



**A STUDY INTO THE WORTHINESS OF PLASTIC CARD  
COVERAGE FEES AND PLASTIC CARD REPLACEMENT  
FEES OF THE GOVERNMENT SAVINGS BANK**

**BY**

**MR. JIROJ CHAIRATANA**

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL  
FULFILLMENT OF THE REQUIREMENTS FOR  
THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION  
(GLOBAL ENTREPRENEURSHIP)  
INTERNATIONAL MASTER IN BUSINESS ADMINISTRATION  
FACULTY OF COMMERCE AND ACCOUNTACY  
THAMMASAT UNIVERSITY  
ACADEMIC YEAR 2016  
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INDEPENDENT STUDY

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ENTITLED

A STUDY INTO THE WORTHINESS OF PLASTIC CARD COVERAGE FEES  
AND PLASTIC CARD REPLACEMENT FEES OF THE GOVERNMENT  
SAVINGS BANK

was approved as partial fulfillment of the requirements for  
the degree of Master of Business Administration (Global Entrepreneurship)

on August 19, 2016

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Thesis Title	A STUDY INTO THE WORTHINESS OF PLASTIC CARD COVERAGE FEES AND PLASTIC CARD REPLACEMENT FEES OF THE GOVERNMENT SAVINGS BANK
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Academic Year	2016

## ABSTRACT

The purposes of the business research, entitled “A Study into the Worthiness of Plastic Card Coverage Fees and Plastic Card Replacement Fees of the Government Savings Bank”, are to examine the causes and the numbers of the card replacement of the Government Savings Bank and to find the most suitable solutions to the aforementioned issues. In general, when customers have technical issues with or lose their plastic cards, issued by the banks, they need to contact the card-issuing banks for the card replacement with fees. With numerous issues, which could lead to the card replacement, the customers have more chances to confront with the unexpected difficulties concerning their plastic and electronic cards. Subsequently, a financial service, *plastic and electronic card coverage*, is expected to help the group of the customers save their sums of money, spent on the card replacement, and to be necessary for them.

**Keywords:** Electronic cards, Plastic cards, Card replacement, Card coverage

## ACKNOWLEDGEMENTS

First of all, I would highly like to take this opportunity to express my deepest appreciation to Asst. Prof. Dr. Patnaree Srisuphaolarn, my dedicated advisor, for her profound knowledge and beneficial suggestions, which help me learn and know which direction I shall take to conduct this business research for the anticipated outcomes.

Next, I truly wish to convey my sincere thanks to Ms. Petcharee Sahaifa, Senior Vice President, Regional Office 2, Government Savings Bank, and Mr. Sarawut Nanakorn, Senior Vice President, Customer Services Application Development Department, Government Savings Bank, for their wholehearted assistance and constant co-ordination for the necessary data collection.

In addition, I am immensely grateful to my friends for all that they have done and for being by my side at all times when I was under pressure. Also, my heartfelt gratitude also goes to Ms. Pasorn Nontapat for acting like a hidden, but unforgettable hand to push me through tough time and numerous unexpected issues I had confronted with.

Last but not least, I sincerely wish to salute Mrs. Wipaporn Chairatana, as well as Mr. Thas Chairatana, my parents, for their prodigious assistance, valuable advice and continuous support along the way of this success and for making me recognise that when I face with any difficulties, there will always be these two persons, who are willing to get through those difficulties with me all the time.

Without all the persons mentioned above, this business research of mine would be by no means as complete and successful as it currently is.

Mr. Jiroj Chairatana

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## LIST OF ABBREVIATIONS

<b>Abbreviations</b>	<b>Terms</b>
AIG	American International Group, Inc.
Amt.	Amount
ATM	Automated Teller Machine
BOT	Bank of Thailand
EDC	Electronic Data Capture
GSB	Government Savings Bank
IP	In-patient
No.	Number
SFI	Specialised Financial Institution
SMS	Short Message Service
Tem.	Temporarily
THB	Thai Baht
TMB	TMB Bank Public Company Limited

# CHAPTER 1

## INTRODUCTION

### 1.1 Overview

At present, there are over 20 banks in the banking industry in Thailand, which can be divided into two major groups altogether:

1. Commercial Banks
2. Specialised Financial Institutions (SFIs)

Based on the information, provided by the Bank of Thailand (BOT), the 14 Thai commercial banks are listed as follows:

1. Bangkok Bank Public Company Limited
2. Bank of Ayudhya Public Company Limited
3. CIMB Thai Bank Public Company Limited
4. Industrial and Commercial Bank of China (Thai) Public Company Limited
5. Kasikorn Bank Public Company Limited
6. Kiatnakin Bank Public Company Limited
7. Krung Thai Bank Public Company Limited
8. Land and Houses Bank Public Company Limited
9. Siam Commercial Bank Public Company Limited
10. Standard Chartered Bank (Thai) Public Company Limited
11. Thanachart Bank Public Company Limited
12. TISCO Bank Public Company Limited
13. TMB Bank Public Company Limited
14. United Overseas Bank Public Company Limited

Additionally, the following is the other eight specialised financial institutions of Thailand:

1. The Government Savings Bank
2. Bank for Agriculture and Agricultural Cooperatives
3. Export-Import Bank of Thailand
4. Islamic Bank of Thailand
5. Secondary Mortgage Corporation
6. Small and Medium Enterprise Development Bank of Thailand
7. Small Industry Credit Guarantee Corporation
8. The Government Housing Bank

The most crucial role of the banks in Thailand is nearly similar to one another, which is to provide people, corporations, or even other banks with financial services and financial assistance through several mechanisms such as:

1. Deposit
2. Loan
3. Foreign Exchange
4. Remittance
5. Bill Payment

In consequence of the number of both commercial banks and specialised financial institutions with the resemblance of their roles and responsibilities, the competition in the banking industry is astonishingly high at the present time. Furthermore, if any of them are capable of providing either products or services, which can meet people's expectations and/or desires, they will get accepted in such the highly competitive banking industry. Subsequently, each bank ought to offer financial products and services to their customers to fulfil what has been missing.

For the banks' side, merely revenue from leading interest seems not enough these days by reason of the current situation of the economy and the fact that numerous factors need to be put under the careful consideration. Thus, fees are one of the other ways to generate anticipated revenue for the banks.

## **1.2 Research Objectives**

The research objectives are to find the existing issues concerning plastic and electronic cards and to investigate the market for a new financial service, called “*Plastic and Electronic Card Coverage*”.

## **1.3 Study Scope**

In this study, the issues of plastic and electronic cards with regard to the replacement are initially taken from the Government Savings Bank as sampling groups. In addition, interviews are conducted to gather necessary information on customers’ perceptions, related to plastic and electronic cards and the card replacement. After that, an in-depth survey is also carried out to reveal opinions people have towards the plastic and electronic card coverage.

## **1.4 Research Question**

With the different causes, which can lead to the card replacement requiring fees for the customers, the researcher has a business question that is:

“How could a new financial service, Plastic and Electronic Card Coverage, penetrate into the current financial market?”

## **CHAPTER 2**

### **REVIEW OF LITERATURE**

#### **Debit Cards**

Debit cards are electronic cards, which are linked to savings accounts of the cardholders, and can be used to do financial transactions with ATMs such as withdrawal, transfer, bill payments, etc. Moreover, the debit cards are generally used for in-store and online payments by deducting money from the savings accounts directly.

#### **Theory of Service Marketing Mix**

It has been said by a researcher, named Philip Kotler, that Service Mix is related to the concept of service business, which consists of product, price, place (distribution), promotion, physical evidence, people, and process.

#### **Five Factors Influencing Consumer Behaviour**

As explained by Smriti Chand, consumer behaviour or buyer behaviour, is generally influenced by several factors: internal/psychological factors, social factors, cultural factors, economic factors, and personal factors. For the internal/psychological factors, the buying behaviour of consumers is normally influenced by two major factors, which are motivation and perception. In the words of William J Stanton, “A motive can be defined as drive or an urge for which an individual seeks satisfaction. It becomes a buying motive when the individual seeks satisfaction through the purchasing of something.”

For the perception, when human beings face with any situations, the information on those situations will be collected and fed to their brains. Then, their brains will make automatic decisions as to what is relevant and what is not. When they want to make a decision, but the information entering the brains does not provide a complete view of it, they will create a map concerning the decision-making with gaps. The gaps will be hereafter filled in with imagination and experiences. Thus, the mapping can be affected by five factors: subjectivity, categorisation, selectivity, expectation, and past experiences.

### **Related Research**

**Kanithcha Ngarmsak (2014).** Research on the factors, which can influence the customers of TMB Bank in Mueang Chiang Mai District, Chiang Mai Province to use debit cards, issued by the bank, was conducted. It has been found that the most influential factor of the application of ATM/VISA debit cards is that the customers do not want to keep an amount of cash with them much. Secondly, their trust is placed to the bank and its services. Next, convenience is another factor, which the customers concern when deciding to apply for debit cards. As a result, the debit cards can be currently used as easily as cash.

**Nathee Jopsee (2007).** The researcher studied the behaviour of people regarding debit card use. Debit cards are perceived as another kind of services, provided by banks to respond to the customers' desires in terms of cash use. People recognise the debit cards as cash replacement, seeing that they are able to make payments by the real-time deduction of money in savings accounts; it is convenient to the cardholders.

**Pawinee Laopithukpaiboon (2012).** A study into behavior of using debit and cash cards of people in Bangkok was carried out. Debit cards are electronic cards, issued by banks when opening savings accounts for further financial transactions via ATMs such as withdrawal, transfer, and bill payments. The functions of debit cards are similar to ATM cards, but the debit cards can be also used in lieu of cash.



## **CHAPTER 3**

### **RESEARCH METHODOLOGY**

#### **3.1 Research Procedure**

The research procedure of this research is divided into two phases as follows:

1. The first phase is to find the existing problems, related to plastic and electronic cards people normally have confronted with.
2. The second phase is to investigate the market whether the plastic and electronic card coverage, a new financial service, can penetrate into or not. Also, cardholders' preferences for and expectations of the card coverage are studied.

Furthermore, exclusive interviews with an international insurance organisation, New Hampshire Insurance Company, Group Company of American International Group, Inc. (AIG), will be carried out for insights as regards the insurance industry. As a consequence, the plastic and electronic card coverage is deemed one kind of insurance products.

#### **3.2 First Phase**

By reason of the unavailability of the data with regard to the numbers of replaced ATM and VISA debit cards of the Government Savings Bank, the field data collection will be used to find more related sources of the necessary information. In general, when customers have problems with their ATM or VISA debit cards and want to replace them, they need to go back to the branches, which activated the cards for them. After that, they will be able to do the card replacement. After realising the aforementioned causes the customers confront with, the numbers of replaced cards are necessary to be known to find the possibility and opportunities of this project. Unfortunately, the system of the Government Savings Bank cannot identify which cards are activated because the customers just open new cards or they want to replace their current cards.

However, after having interviews with branch officers to find possible ways to know the numbers of replaced cards, they said that when the customers had a desire to replace their current cards with any reasons mentioned earlier, they needed to fill the form and identify their requests with reasons. Then, the field data collection is applied to find necessary data as anticipated. Thus, the numbers and reasons of the card replacement can be counted from those documents.

### **3.2.1 Sampling Groups**

Subsequently, eight branches are selected and used as a sampling group for the field data collection, which are listed as follows:

1. Siam Paragon
2. Siam Square One
3. Gateway Ekamai
4. Chamchuri Square
5. Silom
6. Phra Khanong
7. Thong Lor
8. Phrom Phong

The reasons of collecting the data from the eight branches are the following:

1. Four of the selected branches are stand-alone branches, whereas the others are located in department stores.
2. The office hours of stand-alone branches are Monday to Friday from 8.30 am to 4 pm. On the one hand, the branches located in department stores operate every day from 11 am to 7 pm.
3. Half of them are newly opened branches and the other half are not.
4. After interviewing one of the Senior Vice Presidents of the Government Savings Bank, who are responsible for branch operation, it has been found that the eight branches have good document storage; it will, therefore, be easy to find the necessary documents.

The duration used for the field data collection is 12 months from March 2015 to February 2016 with the following reasons:

1. In general, branches of the Government Savings Bank keep documents with them for the last 12 months approximately. If more than 12 months, the documents will be transported to document warehouses. Then, it will be really difficult to find the documents there. Thanks to the limitation of accessing the data, 12-month should be used.

2. The data of ATM and VISA debit cards from the Information Technology Department of the Government Savings Bank was available up to February 2016.

*Table 3.1: Numbers of Activated Cards of Eight Sampling Branches of Government Savings Bank*

Branch	2015 - 2016												
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Total
Siam Paragon	88	137	39	61	113	95	134	232	60	49	67	91	1,166
Siam Square One	12	16	26	22	70	64	34	67	29	26	21	22	409
Gateway Ekamai	41	37	53	35	48	46	34	41	99	57	41	23	555
Chamchuri Square	40	70	45	37	29	63	39	45	35	43	38	41	525
Silom	37	44	25	50	202	63	53	35	32	39	32	22	634
Phra Khanong	57	77	63	82	116	107	117	74	69	129	88	99	1,078
Thong Lor	29	35	22	41	45	27	39	35	43	34	28	37	415
Phrom Phong	77	68	71	87	129	122	98	121	106	139	73	84	1,175
<b>Total</b>	381	484	344	415	752	587	548	650	473	516	388	419	5,957

In Table 3.1, it shows the numbers of activated plastic and electronic cards of the sampling branches of the Government Savings Banks from March 2015 to February 2016. Phrom Phong branch, Siam Paragon branch, and Phra Khanong branch are the top three branches having the highest numbers of ATM and VISA debit cards, activated during the period.

### 3.3 Second Phase

This second phase of the research procedure is conducted after the existing problems of the electronic cards are stated. The methodology of the second phase is in-depth interviews: individual interviews, group interviews, and focus groups.

The questions, proposed in the interviews, will be set and based on a Matrix of Question Opinions:

1. Behaviours/Experiences
2. Opinions/Values
3. Feelings/Emotions
4. Knowledge
5. Sensory
6. Background

#### 3.3.1 Sampling Groups

The numbers of people participating in the aforementioned interviews are 30, and they can be divided into three groups, based on their monthly income as follows:

1. < 15,000 Baht
2. 15,000 Baht – 30,000 Baht
3. > 30,000 Baht

The reasons why the interviewees are grouped based on their monthly income are that according to *5 Factors Influencing Consumer Behaviour* by Smriti Chand, economic factors are also one of the five factors, which are capable of influencing consumer behaviour, and one of the sub-factors of the economic factors is personal income. It has been said that the personal income of a person is determinant of his/her buying behaviour.

The participants are from five groups of occupations, which are:

1. Student
2. House Husband/Housewife
3. Business Owner/Merchant
4. Government Officer/State Enterprise Officer
5. Office Worker

After dividing the 30 interview participants into three groups, based on their personal monthly income, each group will be divided into sub-groups of five people because it will be easier to control and run the interviews and to focus on each person and their perceptions in detail.

### **3.4 Interview with New Hampshire Insurance Company, Group Company of American International Group, Inc. (AIG)**

American International Group, Inc. (AIG) is a leading international insurance organisation serving customers in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

In 1984, New Hampshire Insurance Company, Thailand branch was the first company in Thailand to introduce the product liability insurance for import and export goods to United States and Canada.

The exclusive interviews will be conducted with Ms. Suparp Ratanavessuwan, Chief Financial Officer (CFO) of New Hampshire Insurance Company, Group Company of AIG, and Ms. Suwimol Kittiwongganon, Marketing Manager, Direct to Consumer (DTC) of New Hampshire Insurance Company, Group Company of AIG.

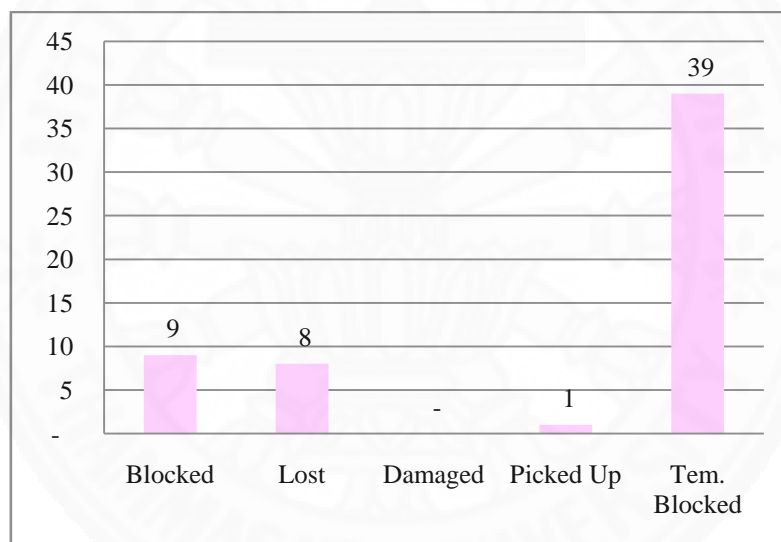
## CHAPTER 4

### RESULTS AND DISCUSSION

#### 4.1 First Phase

##### 4.1.1 Field Data Collection of the Eight Sampling Branches

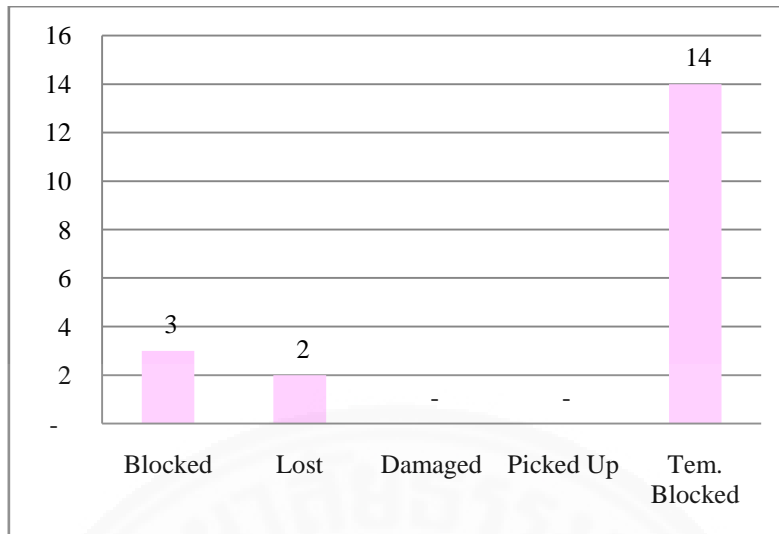
After choosing the eight branches to use as the sampling group to collect the data, which is unavailable and cannot be provided by the Information Technology Department of the Government Savings Bank, the field data collection has been successfully done with the results, explained below.



*Figure 4.1: Numbers of Replaced and Temporarily Blocked Cards of Siam Paragon Branch*

##### 4.1.1.1 Siam Paragon Branch

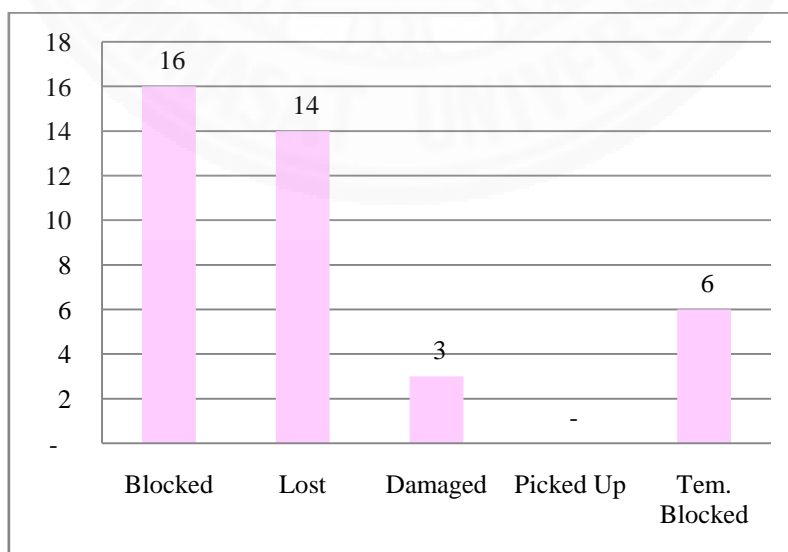
The most frequent reason of the card replacement of Siam Paragon branch is blocked cards, which is counted as 50% of the total number of replaced cards of the branch. The reason why the replaced cards was not high if compared to the other sampling branches is that when customers have to replace their cards, they need to contact their issuing branches. Then, newly opened branches like Siam Paragon have the lower base of the customers.



*Figure 4.2: Numbers of Replaced and Temporarily Blocked Cards of Siam Square One Branch*

#### 4.1.1.2 Siam Square One Branch

For Siam Square One branch, blocked cards are also the most; yet, the total numbers of customers of this branch is also rather low. After an interview with the branch assistant manager, she indicated that one of the reasons of the lower numbers of customers was firstly that the branch was opened for one and a half years. The second reason is about the location of the branch, which is situated on the topmost floor of the department store. The two reasons can affect the numbers of customers, which are related to the numbers of replaced cards.



*Figure 4.3: Numbers of Replaced and Temporarily Blocked Cards of Digital Gateway Branch*

#### 4.1.1.3 Digital Gateway Branch

The numbers of blocked and lost cards are quite equal to each other, which are 16 and 14 respectively. During the field data collection at the branch, it could be clearly noticed that the numbers of customers contacting this branch was in the adequate level. It may be that the branch has been operating for a while and every day. Therefore, it is convenient for customers to go and contact the branch at the weekend.

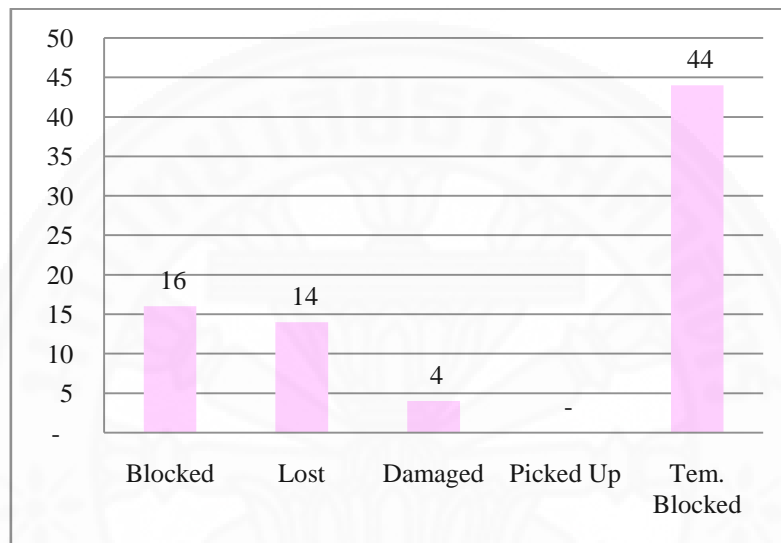
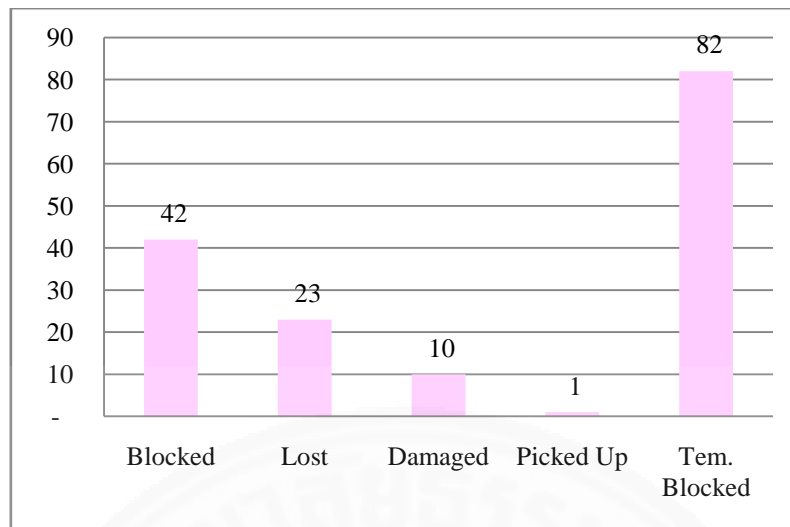


Figure 4.4: Numbers of Replaced and Temporarily Blocked Cards of Chamchuri Square Branch

#### 4.1.1.4 Chamchuri Square Branch

The collected information on the card replacement from Chamchuri Square branch is quite similar to Digital Gateway, as the branch type, the service duration and the office hours are almost exactly the same. Thus, the reasons as regards card replacement of Digital Gateway can also explain the numbers of this branch.

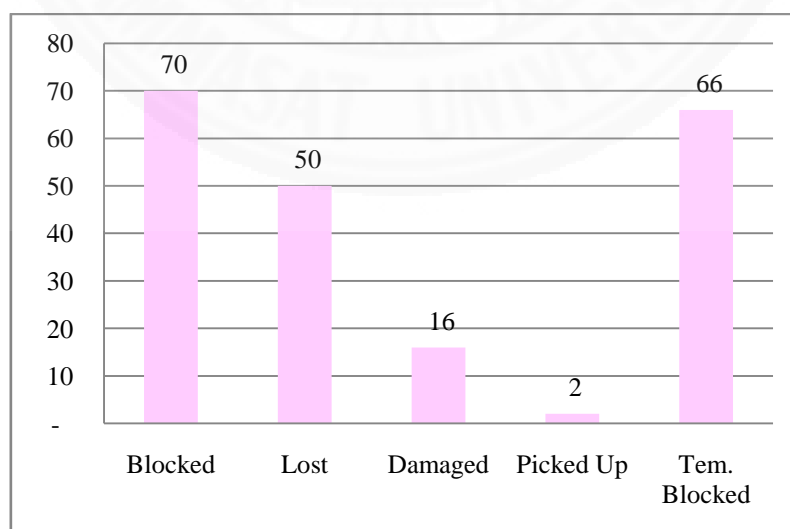




*Figure 4.5: Numbers of Replaced and Temporarily Blocked Cards of Silom Branch*

#### **4.1.1.5 Silom Branch**

Silom branch has been in service for numerous years, but the branch manager gave some information about the numbers of their customers that most of the customers were officers. Then, they usually contact the branch during their lunch break, so the numbers of customers of any branches, whose major groups of customers are officers, will not be as high as others. The numbers of replaced cards with the reason of being blocked are the highest or 42 cards.



*Figure 4.6: Numbers of Replaced and Temporarily Blocked Cards of Phra Khanong Branch*

#### 4.1.1.6 Phra Khanong Branch

This branch is also one of the oldest branches of the Government Savings Bank. Furthermore, the zonal office of Phra Khanong is located beside the branch itself. Hence, the numbers of customers of this branch will be somewhat more than others. The number of blocked cards of Phra Khanong is the highest or up to 70, and it is considered the second highest if compared to the other seven sampling branches.

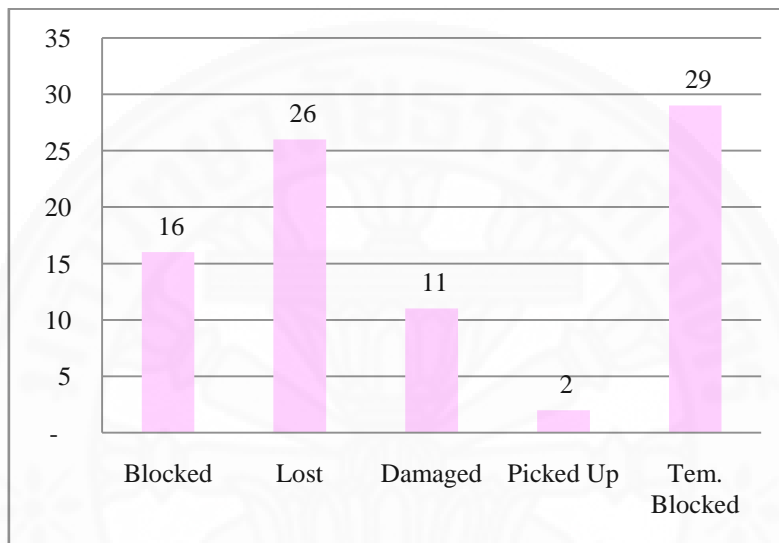


Figure 4.7: Numbers of Replaced and Temporarily Blocked Cards of Thong Lor Branch

#### 4.1.1.7 Thong Lor Branch

The most frequent cause of replacing cards of Thong Lor branch is quite different from other branches because blocked cards are the highest cause of the card replacement in other branches, but this branch, it is lost cards.

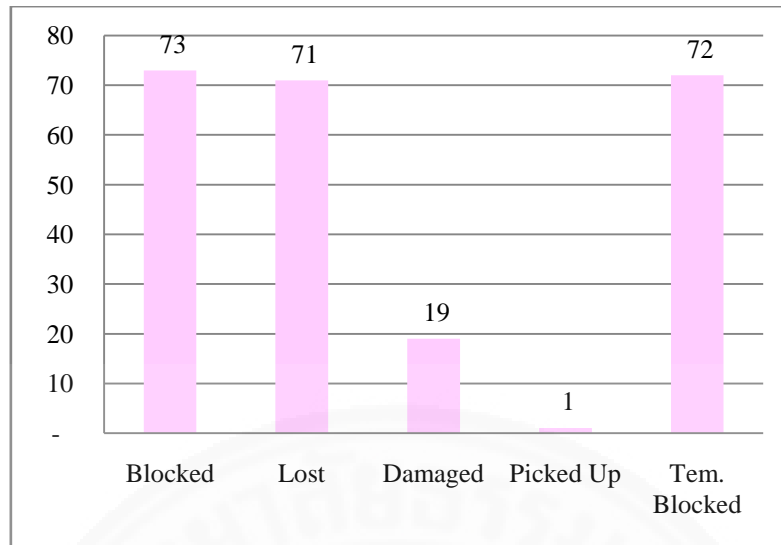


Figure 4.8: Numbers of Replaced and Temporarily Blocked Cards of Phrom Phong Branch

#### 4.1.1.8 Phrom Phong Branch

Amongst the sampling branches, Phrom Phong branch is the one having the most replaced cards. The numbers of blocked and lost cards are also most exactly equal, which are 73 and 71. The reasons that can explain those numbers are similar to Phra Khanong - being one of the oldest branches and being near the Phrom Phong zonal office.

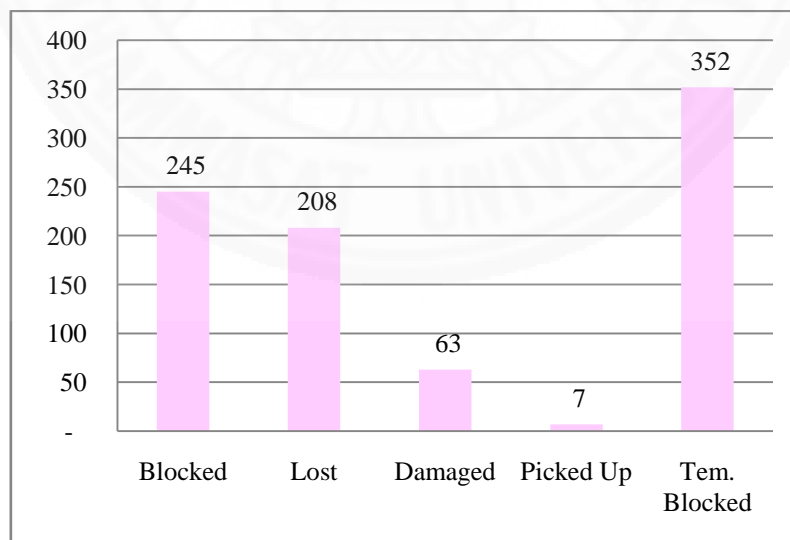


Figure 4.9: Numbers of Replaced and Temporarily Blocked Cards of Eight Sampling Branches

#### 4.1.1.9 Eight Sampling Branches

The above chart is the total numbers of replaced cards, categorised by the four causes. The most frequent cause of the replacement of 245 ATM and VISA debit cards is to be blocked. Next, the second highest one belongs to lost cards, which are 208 or 46.85%. However, it is interesting that the numbers of customers, who insert the wrong PIN in the beginning, but are able to remember it later on before being blocked, are up to 352 cases. In addition, after finishing the field data collection, it has been found that Phrom Phong and Phra Khanong are still the branches, whose customers contact to replace their electronic cards the most. Based on the information, acquired from talking with branch managers, the customers have to go and contact the card-issuing branches for the card replacement. Therefore, it signifies that the longer the branches are open, the higher numbers of replaced cards will be on account of the huge database of the customers.

#### 4.1.2 The Cost of Card Replacement Fees Paid by Customers

*Table 4.1: Numbers of Replaced and Temporarily Blocked Cards of Eight Sampling Branches of Government Savings Bank*

Branch	Closed and Replaced (100 THB)				Unblocked (20 THB)
	Blocked	Lost	Damaged	Picked Up	Tem. Blocked
Siam Paragon	9	8	-	1	39
Siam Square One	3	2	-	-	14
Digital Gateway	16	14	3	-	6
Chamchuri Square	16	14	4	-	44
Silom	42	23	10	1	82
Phra Khanong	70	50	16	2	66
Thong Lor	16	26	11	2	29
Phrom Phong	73	71	19	1	72
<b>Total</b>	<b>245</b>	<b>208</b>	<b>63</b>	<b>7</b>	<b>352</b>

In Table 4.1, it shows the total numbers of replaced cards, categorised by branches and causes of replacement. In conclusion, the most frequent cause of the customers' card replacement is 'blocked' - 245 cases - and the second highest one is 'lost' - 208 cases. Another interesting issue the customers generally face is 'temporarily blocked,' which can lead to the status of 'being blocked'; it is up to 352 cases.

*Table 4.2: Amounts Spent on Replaced and Temporarily Blocked Cards of Eight Sampling Branches of Government Savings Bank*

	Closed and Replaced (100 THB)				Unblocked (20 THB)
	Blocked	Lost	Damaged	Picked Up	Tem. Blocked
No. of Cards	245	208	63	7	352
Amount of Fees	24,500	20,800	6,300	700	7,040
<b>Total Amount of Fees</b>	<b>52,300</b>				<b>7,040</b>
<b>Grand Total Amount of Fees</b>	<b>59,340</b>				

After acquiring the total numbers of replaced cards and issues in regard to the customers' card replacement, it can be used to calculate the total amounts the customers need to pay, which can be separated into two groups: card replacement and card unblocking, during 12 months. Even if the total numbers of temporarily cards are quite high if compared with the numbers of replaced cards, it does not cost much, seeing that the customers have to pay only 20 Baht to unblock their cards, where the others require 100 Baht each time.

As showed in Table 4.2, the amounts of unblocking cards are 7,040 Baht for 352 cards. On the one hand, 52,300 Baht were spent on the card replacement, which is considered rather a lot. It will be far higher if the amounts of the card replacements collected by over 1,000 branches throughout the country.

### 4.1.3 The Numbers of Replaced Cards and Newly Opened Cards

Table 4.3: Numbers of Replaced Cards of Eight Sampling Branches of Government Savings Bank

Replaced Cards													
Branch	2015										2016		Total
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Siam Paragon	1	2	1	-	-	4	1	1	3	1	1	3	18
Siam Square One	1	-	-	-	-	4	-	-	-	-	-	-	5
Gateway Ekamai	6	3	7	1	2	1	2	2	-	3	4	2	33
Chamchuri Square	2	3	3	2	5	3	1	2	5	5	1	2	34
Silom	6	7	3	4	8	4	10	8	10	5	4	7	76
Phra Khanong	6	17	6	4	12	14	17	8	10	20	12	12	138
Thong Lor	8	7	2	5	7	4	2	2	6	4	3	5	55
Phrom Phong	15	22	13	6	16	17	19	11	13	24	1	7	164
<b>Total</b>	45	61	35	22	50	51	52	34	47	62	26	38	523

In Table 4.3, the numbers of the replaced cards of each eight sampling branch are indicated and categorised by month.

Table 4.4: Numbers of Newly Opened Cards of Eight Sampling Branches of Government Savings Bank

Newly Opened Cards													
Branch	2015										2016		Total
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Siam Paragon	87	135	38	61	113	91	133	231	57	48	66	88	1,148
Siam Square One	11	16	26	22	70	60	34	67	29	26	21	22	404
Gateway Ekamai	35	34	46	34	46	45	32	39	99	54	37	21	522
Chamchuri Square	38	67	42	35	24	60	38	43	30	38	37	39	491
Silom	31	37	22	46	194	59	43	27	22	34	28	15	558
Phra Khanong	51	60	57	78	104	93	100	66	59	109	76	87	940
Thong Lor	21	28	20	36	38	23	37	33	37	30	25	32	360
Phrom Phong	62	46	58	81	113	105	79	110	93	115	72	77	1,011
<b>Total</b>	336	423	309	393	702	536	496	616	426	454	362	381	5,434

The numbers of activated cards and the data of the replaced cards, collected from the eight sampling branches, they can be used to calculate to the numbers of their newly opened cards as shown in Table 4.4.

#### 4.1.4 The Average Numbers of Replaced Cards and Average Amounts of Money Spent

*Table 4.5: Average Numbers of Replaced Cards and Newly Opened Cards of Eight Sampling Branches of Government Savings Bank per Month*

Average No. per Month			
Branch	Replaced Cards	Newly Opened Cards	Total
Siam Paragon	2	96	98
Siam Square One	-	34	34
Gateway Ekamai	3	44	47
Chamchuri Square	3	41	44
Silom	6	47	53
Phra Khanong	12	78	90
Thong Lor	5	30	35
Phrom Phong	14	84	98
<b>Total</b>	45	454	499

In Table 4.5, the number of replaced cards can be separated from the number of newly opened cards and find the average number of replaced cards per month. Then, it can be concluded that the eight branches have 454 newly opened cards and 45 replaced cards averagely.

*Table 4.6: Amounts of Replacement Fees of Eight Sampling Branches of Government Savings Bank per Month*

<b>Branch</b>	<b>Replaced Cards</b>	<b>Amt. Paid (100 THB)</b>
Siam Paragon	2	200
Siam Square One	-	-
Gateway Ekamai	3	300
Chamchuri Square	3	300
Silom	6	600
Phra Khanong	12	1,200
Thong Lor	5	500
Phrom Phong	14	1,400
<b>Total</b>	<b>45</b>	<b>4,500</b>

As mentioned earlier, when customers have to do the card replacement, a 100-Baht fee is required each time. Therefore, the 45 replaced cards cost 4,500 Baht, as shown in Table 4.6.

*Table 4.7: Average Numbers of Replaced Cards for One Branch of Government Savings Bank with Amounts of Replacement Fees*

<b>Duration</b>	<b>Replaced Cards</b>	<b>Amt. Paid (100 THB)</b>
Per Month	6	600
Per Year	72	7,200

Furthermore, as shown in Table 4.7, after knowing the average numbers of replaced cards of the eight sampling branches per month, the numbers of the electronic cards per branch can be also calculated from those numbers. Then, the average numbers of replaced cards for each branch of the Government Savings Bank monthly and yearly are 6 and 72 respectively.



*Table 4.8: Average Numbers of Replaced Cards for 1,053 Branches of Government Savings Bank with Amounts of Replacement Fees*

<b>Duration</b>	<b>Replaced Cards</b>	<b>Amt. Paid (100 THB)</b>
Per Month	6,318	631,800
Per Year	75,816	7,581,600

On account of the major focus placed on the replaced cards, it can be explicitly seen that the average number of replaced cards for each branch per year is 72. The Government Savings Bank has 1,053 branches, situated throughout the country; hence, the average numbers of the replaced cards of all the branches per month are expected to be 6,318, costing 631,800 Baht. If considering the numbers per year, the number of the replaced cards will jump to 75,816 with the amount of almost 7.6-million-Baht fees, as shown in Table 4.8.

#### **4.1.5 The Average Numbers of Temporarily Blocked Cards and Average Amounts of Money Spent**

*Table 4.9: Average Numbers of Temporarily Blocked Cards for One Branch of Government Savings Bank with Amounts of Unblocking Fees*

<b>Duration</b>	<b>Tem. Blocked</b>	<b>Amt. Paid (20 THB)</b>
Per Month	4	80
Per Year	48	960

Apart from the aforementioned cases, which require the customers pay replacement fees, temporarily blocked cards should be also focused because the status of being temporarily blocked can lead to permanently blocked cards. In Table 4.9, for temporarily blocked cards, there are 4 cases monthly and 48 cases annually per branch in average.

*Table 4.10: Average Numbers of Temporarily Blocked Cards for 1,053 Branches of Government Savings Bank with Amounts of Unblocking Fees*

<b>Duration</b>	<b>Tem. Blocked</b>	<b>Amt. Paid (20 THB)</b>
Per Month	4,212	84,240
Per Year	50,544	1,010,880

In Table 4.10, if applying the numbers of temporarily blocked cards for one branch to all the 1,053 branches, the numbers of the temporarily blocked cards will significantly increase to 4,212 per month and 50,544 per year or 84,240 Baht and 1,010,880 Baht respectively.

#### **4.1.6 The Average Numbers of Issued Cards and Average Amounts of Money Spent**

*Table 4.11: Average Numbers of Issued Cards for 1,053 Branches of Government Savings Bank with Amounts of Fees Paid*

<b>Duration</b>	<b>No. of Cards</b>	<b>Amt. Paid (20 and 100 THB)</b>
Per Month	10,530	716,040
Per Year	126,360	8,592,480

Therefore, if the numbers of all the cases are grouped together, irrespective of the fees paid by the customers, there are up to 10,530 cases with the cost of 716,040 Baht per month or up to 126,360 cases, costing almost 8.6 million Baht a year, as indicated in Table 4.11.

## 4.2 Second Phase

### 4.2.1 First Group (Monthly Income of < 15,000 Baht)

The first group is people with monthly income of less than 15,000 Baht and the average age of theirs is 30.5 years old. They currently hold 2 ATM cards and 2 VISA Debit cards, issued by different banks, roughly. They said that the reason why they applied for those electronic cards was that the use of the cards came with convenience. As a result, they could do financial transactions by only one card. For example, when they want to transfer money to their friends or family members, they do not have to waste their time waiting for their queues at branches; it is quite easy for them these days. Furthermore, one of the interviewees added that one of the cards he held nowadays offered him with the benefits of doing financial transactions with other accounts, issued by the same bank, but different regional offices, or by other different banks free of charge. Therefore, he does not have to be collected any fees when his mother transfers money to him in spite of different banks and different regional offices.

Four of the interviewees of this group have never ever replaced the plastic cards before. Also, four of them faced with the unexpected issues to replace their ATM and VISA debit cards once, and the most frequently cause is 'lost'. There was only person, who lost her cards twice. The other person said that she lost her cards twice a year approximately because she usually forgot her cards at ATMs after finishing doing financial transactions. For all the cases, except the last mentioned person, it can be seen that though they have to replace their ATM and VISA debit cards, it does not mean that they do so every year, but just in a life time. The most concerned issues when those problems took place were the sums of money, spent on the replacement fees and the time, spent in contacting the banks' branches and in waiting for the replacement process, which actually took at least 20 minutes. Some of them said that though it was just 100 Baht for the replacement, they did not still want to lose it.

When they were introduced with the card coverage, half of them thought that it should have been penetrated, since people around them replaced their cards several times and the card replacement required fees almost every time; it was a waste of their money. However, the other half thought that they might not want the card coverage because they found that it was not necessary for them and other people. As a consequence, they do not need to replace their cards frequently, and if paying for the coverage fees annually, it is as if they need to pay several types of fees each year, which are annual fees, coverage fees, and insurance fees coming together with the electronic cards. They added that the coverage service was to be offered to people, who replaced their cards frequently instead.

Nonetheless, when the participants were asked whether or not the card coverage interested them, merely two people said yes. The other eight people were not interested in it at all, and they continued explaining why they did not feel interested in the coverage. They said that if they applied for the card coverage, they would not know and be certain whether they would lose or need to replace their cards that much or not. Also, one of them indicated that if she lost her cards, she would be willing to pay for a 100-Baht replacement fee each time she needed to replace her cards, instead of paying for the coverage fees every year. In addition, she showed her strong confidence that she would not often have any problems with her plastic cards. The rest of two interviewees looked unsure about the card coverage and proposed a few questions, related to the financial service. They firstly asked about the coverage fees whether it was expensive or not. In addition, they uncertainly asked that there would be any more conditions applied if applying for the card coverage. It was as though they were worried that there would be some hidden terms and conditions.

Yet, if the banks add this kind of financial services to all the plastic cards, it is acceptable to them with the condition of not-too-expensive fees. They suggested that the fees should have been around 50 – 300 Baht and they wanted those fees to be collected via the system annually, instead of monthly. Two of them said that they would much prefer if the banks sent letters to inform the due date of the coverage fee payment because they wanted the payment confirmation and documentary payment evidence.

For additional features of the card coverage, two of the participants wanted the banks to provide them with the protection of cash in their accounts too. Another feature mentioned is that if the card coverage comes with their electronic cards, they do not want the banks to limit the numbers of the replacements. It signifies that they are able to replace their card as many times as needed.

The interviewees implied that if the banks required all the electronic cards to apply for the card coverage, they wanted the banks to offer them more than the waived replacement fees. They said that offering discounts on in-store purchases or restaurants partnering with the banks was able to attract them. Moreover, complementary presents were expected to be given to them because they thought that apart from their cards protected, they would at least receive tangible things in return. Also, prize-drawings should be organised for them such as free tour packages, cash prizes, etc. In addition, the banks should give them accumulated points to be redeemed for gift vouchers or other presents like credit cards.

#### **4.2.2 Second Group (Monthly Income of 15,000 Baht – 30,000 Baht)**

The second group of the interviewees has monthly income in the range of 15,000 – 30,000 Baht, and the average age of this group is 38 years old. At present, they hold one ATM card and one VISA debit card approximately. Also, they are satisfied with their electronic cards because they can use the cards for a number of types of financial transactions such as deposit, withdrawal, transfer, payment, etc., and all the transactions can be done by themselves. In addition, mobile applications are capable of meeting their expectations, seeing that they can know the status of their accounts and the balance in the accounts by just one click. Two of the interview participants added that nowadays, they could do financial transactions without going and contacting banks' branches, which kept them a period of time.

In this group, four participants have never ever replaced their cards and the other four people did once in their lifetime. However, there is one interesting case in this group, which is that one person had to spend her money on the card replacement fees up to six times in the past. The most frequent case she confronted with was that she forgot her electronic cards at ATMs after receiving the withdrawn money. The interviewees indicated that when they needed to replace their electronic cards, it was mostly that they lost the cards or sometimes, their cards or the magnetic stripes of them were damaged.

Furthermore, many of the interviewees in this group said unpleasantly that when their ATM or VISA debit cards needed to be replaced, the most annoying factor was related to a waste of their time, spent in calling the call centres to suspend their cards, going to the branches themselves, contacting the banks' staff for the replacement, and waiting for the replacement process, which could take more than 30 minutes in rush hours. Another concern of the card replacement is related to the sums of money, paid for the replacement fees; yet, only two people are concerned for money as well as the replacement fees.

When they were asked about the card coverage, six of them agreed that the card coverage should have been offered to the customers because there were groups of people who usually forgot and/or lost their electronic cards. Only one person disagreed with the concept of the card coverage, since she thought that if the coverage was launched, the applicants had to spend more money on fees. The other three of the people in this group proposed questions right after the card coverage was mentioned. For instance, they asked that whether the coverage fees were as high as the other insurance fees or not.

Also, they were curious how much the coverage would cover and what if they did not replace their electronic cards during the coverage term. Seven of them were not interested in the coverage and the other two people were. Nonetheless, when asking the interviewees whether or not they would apply for the card coverage, eight of them in this group instantly denied with reasons. For example, they thought that if they applied for the coverage, it would not be beneficial to them as anticipated, now that they rarely lost and forgot their cards. In case that their cards were damaged, they explained that it would not happen every year – at least five years each time.

If their electronic cards can be continuously used for five years and require the 100-Baht replacement once, they can accept it because it is like 20 Baht a year. The last person seemed not to share her opinions on the card coverage at once. After thinking for a while, she asked a few questions back. For instance, the coverage covers only lost cards or every case and the coverage fees need to be paid yearly or only once. Then, she suggested that if the banks wanted the cardholders to have the coverage, they might have to add the coverage on their cards and collect the coverage fees together with the annual fees.

If the banks decide to add the coverage to all the ATM and VISA debit cards in their system, the acceptable fees of the coverage are in the range of 100 – 300 Baht a year. All of them wanted the banks to be responsible for automatically deducting the annual coverage fees from their savings accounts like annual fees of their electronic cards. However, a few people mentioned – like the first group of interviewees, whose monthly income below 15,000 Baht – that the evidence of the coverage payments should have sent to the customers too, as some people did not know why sums of money disappeared or were deducted from their accounts.

The banks probably do not have to send actual letters to them, but SMS or emails. Additionally, one participant said that she wanted to pay for the card coverage only once and it would cover her plastic cards for a lifetime; she closed her suggestion herself that she knew it was quite impossible. Another interviewee insisted that the coverage had to cover every single case, which happened to the cards, not merely some cases, and the coverage fees needed to as low as it could be under possibility.

Everyone totally agreed to pay for the card coverage fees annually because if it was collected monthly, they might not be able to remember that the fee payments were made or not. For the privileges, people in this group want the banks to waive fees, collected when financial transactions are done to the same banks, but different regional offices, or to other different banks. If the banks are not capable of waiving those fees, the banks should lower the fees for them.

Another service, which they expect the banks to provide them free of charge, is SMS alert when there are financial moves in their accounts. As a result, even though such the notifying service is currently in use, it does require the users to pay fees. Also, if applying for the card coverage, they think that the banks should allow them to use their electronic cards with ATMs, owned by other banks, for more than three times a month without further fees collected.

#### **4.2.3 Third Group (Monthly Income of > 30,000 Baht)**

The last group is people, aged 41 averagely; the monthly income of people in this group is more than 30,000 Baht. They have one ATM card and the other one VISA debit card in average because they find that those electronic cards can give them convenience in their daily lives. For example, they do not need to go and contact the banks' branches in person and they can do financial transitions without any assistance from banks' officers by themselves. Half of the interviewees replaced their cards once before with different causes such as lost cards and damaged cards. Two of them have never had any difficulties with their ATM and VISA debit cards, and the other two confronted with the unexpected issues, related to their cards, once in their lifetime. Also, one person has already replaced her electronic cards more than five times and she has been applying for an electronic card, issued by a commercial bank, which offers her the unlimited numbers of times to replace the cards free of charge; yet, the annual fee of the aforementioned card is quite high if compared to others – it is about 600 Baht yearly.

The participants in this group have similar ideas when referring to the card replacement because the most concerned factor is that they do not want to waste their time contacting the banks and waiting for the replacement process. Some of them annoyingly said that they experienced that they had to spend almost one hour to wait for the services at the banks' branches. Even if the majority of this group did not place the first concern to money, spent on the replacement fees, four of them still mentioned it in the interviews.

When they were asked whether or not the card coverage ought to be offered by the banks, up to six of them did not answer instantly. As a consequence, they just wanted to know the annual card coverage fees; if it is higher than what it should be in their opinions, they deny applying for the coverage. In addition, they wanted to know first what the banks would offer the customers apart from the free replacement. Three of them thought that the coverage should have been available for those, whose cards were frequently replaced, whereas only one person did not think that the coverage was necessary for the customers. As a result, she indicated that who would lose or replace their cards that much and in general, people would take good care of belongings, particularly those things, affecting to money like purses as well as ATM and VISA debit cards.



Six of the participants did not find the card coverage necessary for them. On the other hand, three of the interviewees said that card coverage would be able to help them save their money when the card replacement took place, and the last person could not answer immediately. As a consequence, he wanted to know the terms and conditions, plus the fees of the coverage itself first. After that, six people participating in the interviews said that they did not want to waste their money for the card coverage. However, one participant added that if the coverage was available to apply, she would not go to the branches just for the coverage application; yet, if she needs to go and contacts the banks to do other financial transactions, and the banks' officers introduce the coverage, she may apply for it. Next, there was only one person, who firmly answered that if the card coverage was available in the current market, she would definitely apply for it. For the other three people, they said that they were unable to make a decision at that time whether or not they would apply for the coverage until all the necessary information on the service was explained by the issuing banks.

The card coverage fees are expected to be around 50 – 300 Baht a year. Perhaps, the card coverage should be added to the cards with life and accident insurance, which the banks have been offering together with their electronic cards to the customers these days. Up to nine of the participants wanted the coverage fees to be paid annually, not monthly. Nevertheless, one person rose that if paying the fees annually was cheaper than monthly, she would prefer the annual payment. Then, if paying the fees annually is equal to paying for the fees monthly, she will choose the monthly term of the payment instead.

The interviewees said that if the banks required all the electronic cards to apply for the card coverage, they wanted the banks to offer them with more privileges. First of all, if they have to apply for the coverage, and they never claim and replace their electronic cards, they should receive sums of the paid fees back – if possible, 70% - 80% of the replacement fees. Furthermore, they want the banks to provide faster services to them when contacting to replace their cards.

For example, when they lose or need to replace their ATM or VISA debit cards, they are capable of calling the call centres. Then, they can inform the call centres which branches and when they will go and pick up the newly issued cards. After making appointments through the call centres, the call centres will co-ordinate the requested branches, and they just go and take the cards without waiting for a queue. Also, another suggestion of the interviewees is that they do not have to make any appointments with the banks via the call centres to go and pick up the replaced cards as mentioned just now. However, when they go and contact the branches to replace their cards, they will be given a fast-track service. It means that they do not have to be kept waiting for a queue and the banks' staff will provide quick assistance right away when reaching the branches.

#### **4.2.4 Three Groups of Interviewees**

After conducting in-depth interviews with all the interview participants, it has been found out that sums of money spent on the card replacement fees are the most concerned when they have to do the card replacement. In addition, when referring to the card coverage, the issue of how much the coverage fees would be collected was asked about by the interviewees the most. The other issues they mentioned were terms and conditions of the card coverage and what they would earn apart from the unlimited numbers of card replacement.

During the interviews, they seemed to express a few ideas repeatedly. The first idea was that since they held the electronic cards, they had not replaced their cards much. Then, they found that applying for the card coverage and paying for the coverage fees were a waste of their money. Also, they thought that the card coverage was a good and interesting service to be provided by the banks; yet, it should have been available for the application and not added to all the electronic cards without cardholders' agreements and willingness.

More significantly, the main factor influencing interviewees' decision-making as regards the plastic and electronic card coverage is their past experiences. Based on the interview results, most of the people, who decided to apply for the card coverage, are those, who have replaced their electronic cards many times in the past. On the one hand, if the card coverage is available for the application, people, who have never replaced their cards or replaced their cards only once or twice in their life time, may not be interested in the coverage application much.

#### **4.3 Results of Interviews with New Hampshire Insurance Company, Group Company of American International Group, Inc. (AIG)**

Exclusive interviews are conducted to Ms. Suparp Ratanavessuwan, Chief Financial Officer (CFO) of New Hampshire Insurance Company, Group Company of AIG, and Ms. Suwimol Kittiwongganon, Marketing Manager, Direct to Consumer (DTC) of New Hampshire Insurance Company, Group Company of AIG to find possible and related issues, which can take place when this kind of insurance is launched into the market.

Ms. Suparp Ratanavessuwan said that when the organisation wanted to sell a kind of insurance products for the mass market, the price of the product should not have been too high. Otherwise, no one wants to spend their money buying it. She thought that the case was similar to the card coverage. However, if the prices for the fees are low, the point of making profits for the banks should not be overlooked too. Also, she added that a 100-Baht replacement fee was not too high, which people could not afford.

Ms. Suwimol Kittiwongganon said that the plastic and electronic card coverage was similar to one insurance product her organisation has been offering to its customers. The insurance covers applicants' wallets as well as money and valued belongings in the wallets. Nevertheless, although the annual fee of the insurance is not really high – it is just hundreds – it is not popular as expected.

She indicated that the problem of the insurance product was about messages sent to the customers because those messages might not be what the customers really looked for. Also, she felt that the product was launched, based on the sellers' perceptions and they thought it was what their customers wanted.

Ms. Suwimol suggested that when the customers decided to buy an insurance product, they usually thought about three factors:

1. Risk
2. Value
3. Frequency

She added that in her opinion, losing one electronic card and paying for a 100-Baht fee was low risk, low value, and low frequency. Therefore, if the banks want to sell the card coverage, one of the best ways is to sell it together with other products of the banks. In addition, the banks ought to add more features and privileges to the card coverage to attract the customers. As mentioned earlier, the risk of losing one electronic card and spending a 100-Baht fee is not truly high and does not usually happen to the customers. She thought that the customers could take the risk or called 'self-insured'.



## CHAPTER 5

### CONCLUSIONS AND RECOMMENDATIONS

#### 5.1 Conclusions

Even if there are an enormous number of replaced plastic and electronic cards in the banking system each year, many of the cardholders usually confront with difficulties related to their cards only a few times in their lifetime. Then, the plastic and electronic card coverage coming with the mere one feature of the unlimited numbers of card replacements might not be able to meet needs of cardholders, who do not replace their cards frequently, as anticipated. On the other hand, the new financial service, *Plastic and Electronic Card Coverage*, is able to attract people, who often have problems with and have to replace their electronic cards, and help them save money when the replacement is needed.

Nonetheless, when the banks launch the card coverage and only the group of people, who frequently replace their ATM and/or VISA debit cards, applies for it, the amounts of the coverage fees may be unable to cover all the costs, occurred from many replaced cards. Hence, if the banks plan to implement this kind of financial service, they ought to add the coverage service with other services or products they have currently been offering. Additionally, they should be able to attract the other groups of customers, who never or rarely replace their electronic cards, to apply for the card coverage too.

In the banking industry, when referring to the case that additional services are added to existing products with slightly increasing amounts of fees collected, there is one interesting analog one commercial bank has been applying these days. TMB Bank Public Company Limited or commonly known TMB Bank has launched a new savings account, called *TMB All Free*, with a VISA debit card. The VISA debit card of the newly offered savings account allows customers to withdraw money from every bank's ATMs, to transfer money to other accounts, opened by any different banks, and to make online payments via the account without fees charged.

For example, if a customer makes a withdrawal from a TMB ATM, located in the other province, a 20-Baht fee will be collected. Also, the customer transfers money to other accounts, issued by other banks, twice in the month, a 25-Baht fee will be charged each time, or 50 Baht in total for that case. Next, the same customer makes online bill payments three times, which require 45 Baht in total or 15 Baht each time. Hence, the customer has to spend 115 Baht on the fees for one month. If the customer generally does so every month, it signifies that almost 1,400 Baht needs to be paid for the transactional fees to the bank.

For the terms and conditions of TMB All Fee, there is neither minimum amount of money required when opening an account nor minimum balance in the account. Nevertheless, TMB All Free offers the customers with no interest. Then, an entrance fee and an annual fee of the account as well as a VISA debit card are 500 Baht and 350 Baht respectively. Therefore, it means that when the customer goes and applies for TMB All Fee, he/she needs to pay the amount of 1,400 Baht each year, but just 850 Baht for the first time and 350 Baht in the following years.

Based on the findings from the interviews and the analog, applied by TMB Bank, if the banks plan to implement such the plastic and electronic card coverage to other products and/or services, they are expected to offer the cardholders not only the benefits of the card replacement, but also other benefits and privileges as indicated in this research. For instance, some amounts of fees are given back to the cardholders when no card replacement is requested in the years. If the cardholders need to replace their cards, they will receive fast-track services from the banks' officers at branches. Also, other existing services are expected to be offered free of charge after applying for the card coverage such as SMS alert.

Furthermore, the customers can check the balance or make withdrawals with ATMs, which belong to other different banks, more than three times without further fees collected. Plus, they are able to withdraw money from ATMs, owned by the card issuing banks, but situated in other provinces, free of charge. They are, moreover, capable of transferring money to accounts, issued by different banks or the same banks, but located in different regional offices, free of charge or with lower amounts of transferring fees collected. Also, the amounts of making online payments are to be waived or collected lower.

## 5.2 Recommendations

There are several key points the researcher wishes to leave for other researchers and those, who are interested in this kind of financial service, for future studies and/or works as follows:

1. In case that the card coverage is available for the application, terms and conditions are to be stated explicitly for the applicants.
2. Additional fees of the card coverage should not be too high; around 100 – 200 Baht annually are the most preferable.
3. The card coverage fees ought to be automatically deducted from the accounts annually; however, payment confirmation and evidence are supposed to be sent to the customers too.
4. Transactional fees can be either waived or collected lower, based on the banks' judgment and preferences.
5. It is of crucial significance to provide the cardholders with benefits and privileges when applying for the card coverage.
6. The researchers should use the data of the industry level as much as they can to see the overall and trend of the market.
7. In-depth interviews, which include individual interviews, group interviews, and focus-groups, can provide the researchers with insights into numerous aspects such as behaviours, preferences, perceptions, expectations, etc.
8. It would be beneficial to the researchers to have interviews with and/or receive advice from experts in the particular field or perhaps organisations, which have been serving in the industry and providing similar products or services to their customers for years.

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**APPENDICES**

## **APPENDIX A**

### **MARKET AND OPPORTUNITIES**

#### **1. National e-Payment Master Plan**

Nevertheless, under the current policy of the government, we are currently moving to the cashless society more, as the cabinet has already approved the preliminary concept of the National e-Payment Master Plan on December 22, 2015, which consists of five aspects altogether:

1. Payment Infrastructure Development
2. e-Tax System
3. Social Welfare
4. Financial Inclusion
5. Cashless Society

Under the term of ‘cashless society’, the government intends people to widely do financial transactions electronically. Moreover, they plan to provide financial aids to people in need via the mentioned system, instead of allowing them to receive the financial support in person, in order that uncontrollable issues - corruption - will be reduced. Subsequently, after the National e-Payment Master Plan is successfully implemented, the demand for plastic and electronic cards, ATM and VISA debit cards as well as credit cards, will be higher accordingly.

After the approval of the National e-Payment Master Plan has been made, numerous banks in Thailand have come up with new plans and strategies, including the Government Savings Bank (GSB). Mr. Chartchai Payuhanaweechai, President and Chief Executive Officer (CEO) of the Government Savings Bank, endorsed with *Post Today*, one of the leading and credible newspapers in Thailand, on January 11, 2016 that the bank would be one of the backbones of the National e-Payment Master Plan. Also, the bank will provide full services in regard to electronic cards for the National Plan.

## 2. General Term of Plastic and Electronic Cards

Furthermore, it cannot possibly be denied that traditionally doing financial transactions through bank branches like in the past is sometimes inconvenient for us nowadays by reason of the unexpected and uncontrollable limitation such as location of branches, limited available time, etc. At present, electronic cards, therefore, play a significant role in people's lives as well as in the banking industry much more.

Plus, the Bank of Thailand (BOT) has been continuously stimulating people to spend their money electronically and attempting to lower the amounts of cash spent in the monetary system of Thailand. As reported by the Bank of Thailand on January 12, 2016, the total amounts of spending by VISA debit cards in November 2015 were over 900 billion Baht, which increased more than 1.3 billion Baht or 1.5% if compared to the same period in the previous year.

*Table A1: Number of Electronic Cards of Government Savings Bank and Commercial Banks in Thailand*

<b>GSB and Commercial Banks</b>	<b>ATM</b>	<b>VISA</b>	<b>Total</b>
2015			
Mar 15	17,473,068	48,841,661	66,314,729
Apr 15	17,476,687	48,954,920	66,431,607
May 15	17,463,832	49,163,908	66,627,740
Jun 15	17,339,685	49,504,986	66,844,671
Jul 15	15,921,980	48,922,997	64,844,977
Aug 15	15,662,248	49,286,756	64,949,004
Sep 15	15,596,154	49,455,575	65,051,729
Oct 15	15,482,161	49,847,681	65,329,842
Nov 15	15,364,486	50,255,139	65,619,625
Dec 15	15,270,062	50,413,672	65,683,734
2016			
Jan 16	15,169,471	50,547,816	65,717,287
Feb 16	14,909,100	50,865,866	65,774,966

Based on Table A1, the data in February 2016, collected by the Bank of Thailand, the total number of electronic cards, ATM and VISA debit cards, of Thai commercial banks, plus the Government Savings Bank, in the system is 65,774,966. It consists of 14,909,100 ATM cards and 50,865,866 VISA debit cards, or 22.67% and 77.33% respectively.

To fully comprehend the trend in the banking industry, focusing mainly on electronic cards, the specific data of both the Government Savings Bank and other commercial banks of Thailand has been provided separately in the tables below.

*Table A2: Number of Electronic Cards of Government Savings Bank*

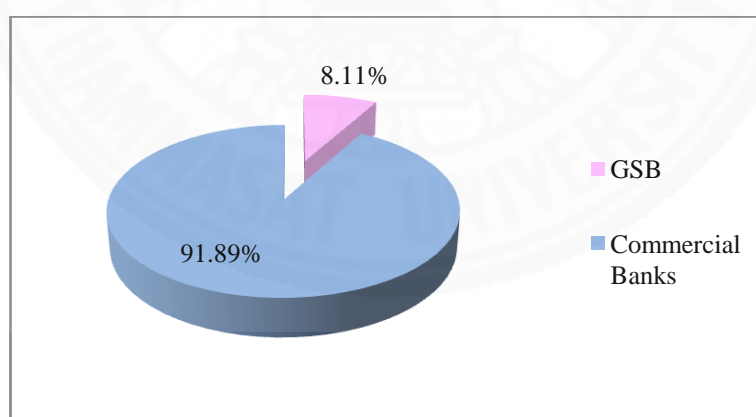
<b>GSB</b>	<b>ATM</b>	<b>VISA</b>	<b>Total</b>
2015			
Mar 15	3,417,077	3,479,228	6,896,305
Apr 15	3,413,122	3,564,890	6,978,012
May 15	3,408,598	3,654,018	7,062,616
Jun 15	3,404,674	3,751,131	7,155,805
Jul 15	2,037,688	2,827,799	4,865,487
Aug 15	1,996,575	2,876,842	4,873,417
Sep 15	1,956,991	3,041,171	4,998,162
Oct 15	1,928,684	3,213,216	5,141,900
Nov 15	1,898,574	3,314,540	5,213,114
Dec 15	1,872,307	3,423,953	5,296,260
2016			
Jan 16	1,844,314	3,474,801	5,319,115
Feb 16	1,818,720	3,518,072	5,336,792

In Table A2, the total numbers of electronic cards, activated by the Government Savings Bank, have been going up for eight consecutive months since July 2015 and claiming to 5.4 million roughly in the end of February 2016.

*Table A3: Number of Electronic Cards of Commercial Banks in Thailand*

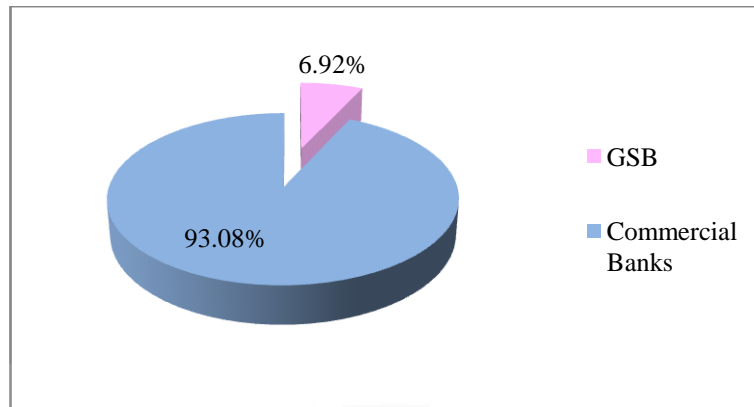
Commercial Banks	ATM	VISA	Total
2015			
Mar 15	14,055,991	45,362,433	59,418,424
Apr 15	14,063,565	45,390,030	59,453,595
May 15	14,055,234	45,509,890	59,565,124
Jun 15	13,935,011	45,753,855	59,688,866
Jul 15	13,884,292	46,095,198	59,979,490
Aug 15	13,665,673	46,409,914	60,075,587
Sep 15	13,639,163	46,414,404	60,053,567
Oct 15	13,553,477	46,634,465	60,187,942
Nov 15	13,465,912	46,940,599	60,406,511
Dec 15	13,397,755	46,989,719	60,387,474
2016			
Jan 16	13,325,157	47,073,015	60,398,172
Feb 16	13,090,380	47,347,794	60,438,174

For Table A3, it shows the total numbers of ATM and debit cards, issued by commercial banks. The numbers keep increasing every month since March 2015 and reach almost 60.5 million in February 2016.



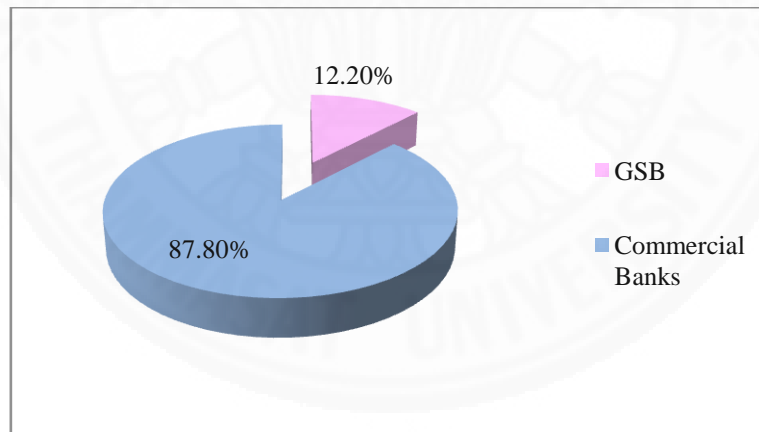
*Figure A1: Proportion of ATM and VISA Debit Cards of Government Savings Bank and Commercial Banks in Thailand*

As illustrated in Figure A1, the number of ATM and VISA debit cards, launched by the Government Savings Bank, is 5,336,792 or 8.11%. On the other hand, 60,438,174 electronic cards or 91.89% is owned by other Thai commercial banks.



*Figure A2: Proportion of VISA Debit Cards of Government Savings Bank and Commercial Banks in Thailand*

As shown in Figure A2, if we examine the data by the types of cards distinctly, the Government Savings Bank holds 3,518,072 VISA debit cards or 6.92% roughly of the total proportion in the market of VISA debit cards. Moreover, 47,347,794 VISA debit cards belong to the commercial banks or 93.08%



*Figure A3: Proportion of ATM Cards of Government Savings Bank and Commercial Banks in Thailand*

In Figure A3, we can see that the proportion of ATM cards, issued by the Government Savings Bank, is up to 1,818,720 or 12.20%. If compared to the other commercial banks, they have 13,090,380 ATM cards or only 87.80%.

### **3. The Government Savings Bank**

His Majesty King Vajiravudh (Rama VI) introduced savings services to Thailand in 1913. The main purposes were to educate Thai people about banking services and to promote savings habit amongst them. King Vajiravudh issued an act, effective from 1 April 1913, to formally set up the Savings Office, which began its operation under the Royal Treasury since then.

In 1929, the Savings Office was transferred to be under the Post and Telegraph Department and then found the public favour. After the end of World War II, the government foresaw the benefits of savings as well as the important role that the Savings Office played in developing the country; therefore, the Savings Office was set up as a juristic person operating independently under the supervision of the Board of Directors, appointed by the Finance Minister under the Government Savings Bank Act in 1946. After that, the Office was renamed the Government Savings Bank (GSB), effective from April 1, 1947.

Nowadays, the Government Savings Bank is a juristic person and state enterprise, which operates as a financial institute, guaranteed by the government under the supervision of the Ministry of Finance. The Government Savings Bank has been running over 1,000 branches all over the country and providing financial assistance as well as support to people. Also, more than 26 savings accounts, owned by people from every segment, occupation and age, are currently under the bank's responsibility.

To access insight information and to utilise available resources to conduct this research, the major focus will be initially placed to the Government Savings Bank, as mentioned earlier. As a consequence, it is sincerely and strongly believed that after recognising the existing problems, related to plastic and electronic cards, it will be applicable to the others in the banking industry in the future.



## 4. Plastic and Electronic Cards of the Government Savings Bank

### 4.1 Types of Plastic and Electronic of the Government Savings Bank

There are five main types of plastic and electronic cards of the Government Savings Bank.

- 4.1.1 GSB ATM Card
- 4.1.2 GSB VISA Debit Card
- 4.1.3 GSB VISA Debit Smart Life Card
- 4.1.4 GSB Debit Smart Care Card
- 4.1.5 GSB GEN Card (No More Issued)



4.1.1 GSB ATM Card



4.1.2 GSB VISA Debit Card



4.1.3 GSB VISA Debit Smart Life Card

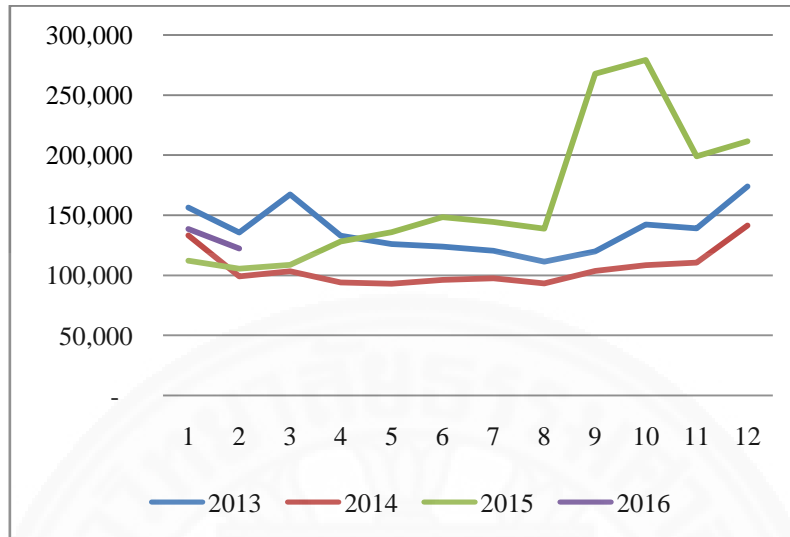


4.1.4 GSB Debit Smart Care Card



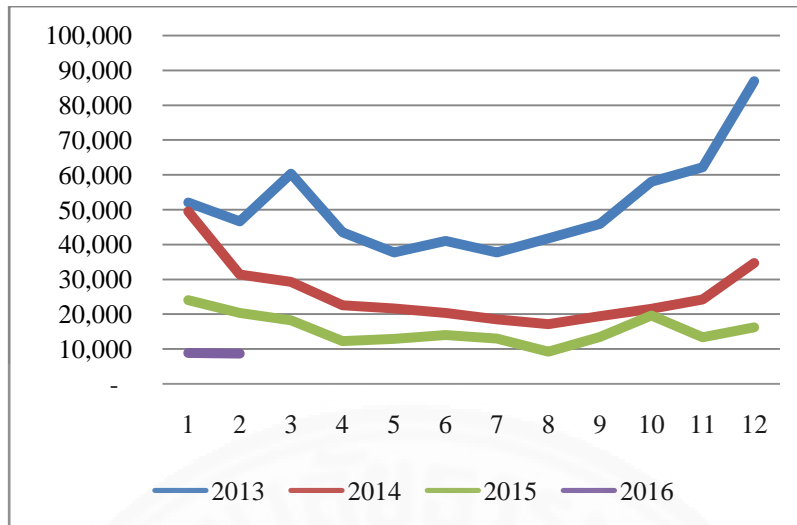
4.1.5 GSB GEN Card

## 5. Statistics of the Plastic and Electronic Cards of the Government Savings Bank



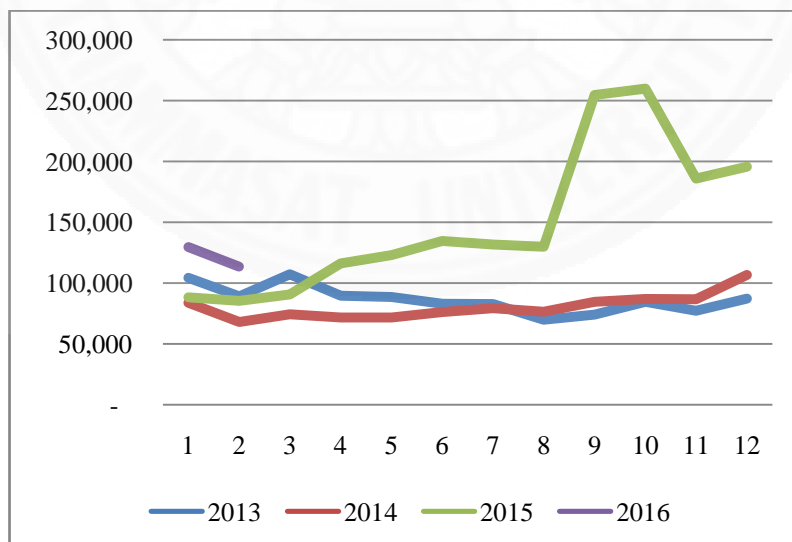
*Figure A4: Numbers of Activated ATM and VISA Debit Cards of Government Savings Bank*

In Figure A4, the total number of activated ATM and VISA debit cards of the Government Savings Bank in February 2016 is 16,698 higher or 15.71% if compared to the same period of the last year. As clearly seen, the numbers of the activated cards skyrocketed in September and October 2015, since according to the bank's policy, over 1,000 branches of the Government Savings Bank, situated throughout the country, needed to increase their working performance to stimulate the numbers of activated cards before the year would end.



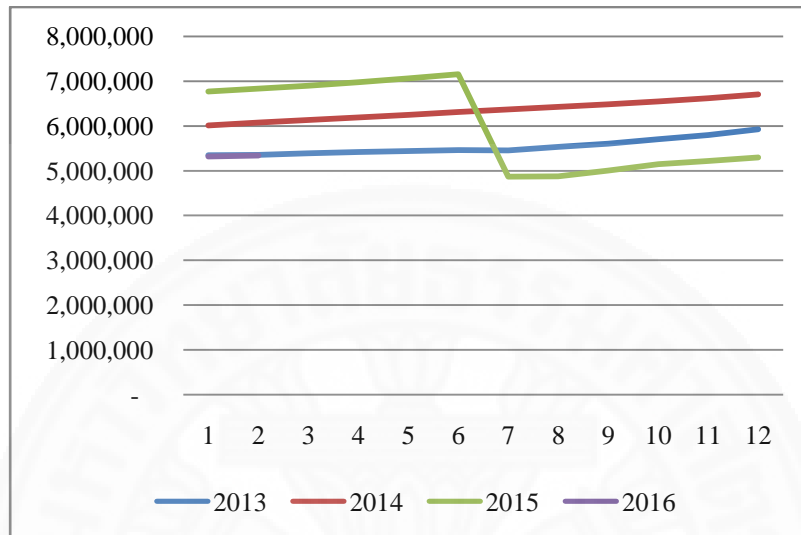
*Figure A5: Numbers of Activated ATM Cards of Government Savings Bank*

In this line chart, Figure A5, the number of ATM cards, activated by the Government Savings Bank in February 2016, substantially slumped if compared to the other same periods in the past three years, now that the amounts of fees paid for ATM cards are exactly equal to each other, but debit cards can give the cardholders more functions such as in-store and online payments.



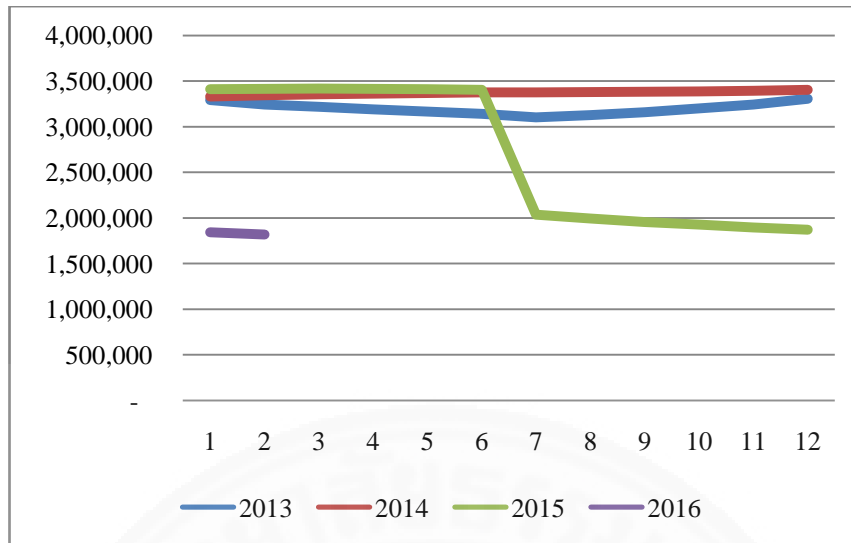
*Figure A6: Numbers of Activated VISA Debit Cards of Government Savings Bank*

In Figure A6, the number of activated VISA debit cards keeps going up since 2013. Additionally, it can be seen that the numbers of VISA debit cards activated in September and October 2015 greatly went up.



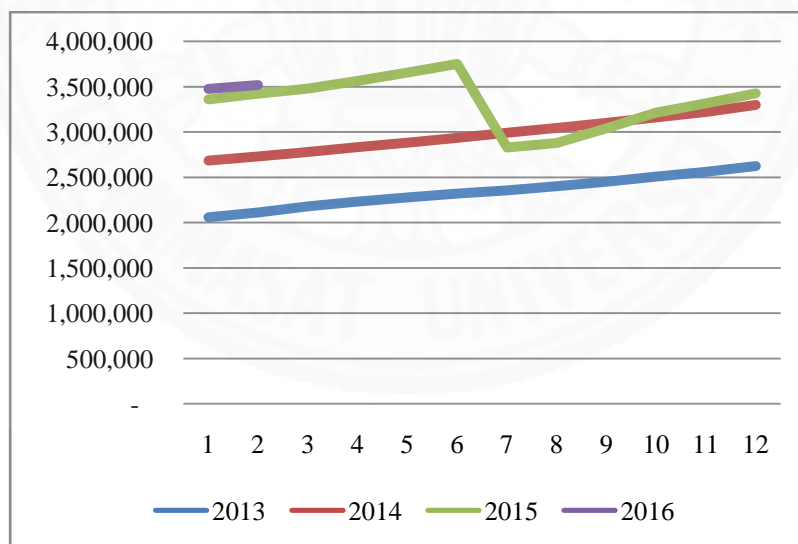
*Figure A7: Total Numbers of ATM and VISA Debit Cards in the System of Government Savings Bank*

In Figure A7, we are able to notice that the number of ATM and VISA debit cards dramatically slumped in July 2015 for more than 2,400,000. As a result, the Government Savings Bank actually and regularly deactivates the ATM and debits cards, whose annual fees are overdue over six consecutive months. Nonetheless, the bank had not deactivated the overdue cards for more than 12 months since mid-2014 on account of the system development. Hence, the number of the closed cards was greatly high during that period.



*Figure A8: Total Numbers of ATM Cards in the System of Government Savings Bank*

As illustrated in Figure A8, it is indicated that after the Government Savings Bank deactivated the overdue cards in the system, the number of ATM cards left in the bank's system dramatically dropped to the lowest level if compared with the three previous years.



*Figure A9: Total Numbers of VISA Debit Cards in the System of Government Savings Bank*

On the other hand, even though an enormous number of overdue VISA debit cards were deactivated, the remaining number of those cards was still able to keep the highest point and seemed to go up from the previous three years, as illustrated in Figure A9.

Therefore, the upward trend in the total number of the electronic debit cards, issued by the Government Savings Bank, can be predicted to take place.

## 6. Issues Concerning Plastic and Electronic Cards

*Table A4: Annual Fees and Electronic Card Fees of Government Savings Bank*

Type of Card	Annual Fee	Card Fee	Total Fee
GSB ATM	200	100	300
GSB VISA DEBIT	200	100	300
GSB VISA DEBIT SMART LIFE	999	100	1,099
GSB DEBIT SMART CARE	599	100	699
GSB GEN CARD	250	250	500

In general, the bank is capable of activating only one electronic card for one savings account; for each time of activating an electronic card, customers are required to pay for a card fee, which includes the amount of 100 Baht for the plastic card itself as well as the other one for an annual fee, depending on which type of the cards the customers choose, as shown in Table A4.

*Table A5: Card Replacement Fees of Government Savings Bank*

Type of Cards	Replacement Fee
GSB ATM	100
GSB VISA DEBIT	100
GSB VISA DEBIT SMART LIFE	100
GSB DEBIT SMART CARE	100
GSB GEN CARD	250

Additionally, if the customers have to replace their electronic cards with any reasons, the replacement fees will be collected. Every card type requires 100 Baht for the card replacement, except the last one, *GSB GEN CARD*, as provided in Table A5.

Earlier, customers would be given an envelope with card PIN and they had to reset the PIN at ATMs by themselves once again when applying for electronic cards. Nonetheless, the Government Savings Bank has successfully implemented and used the new card system, called ‘Card Management’ or ‘Card M’ in March 2016. With the Card M system, customers are allowed to set their card PIN right after applying for an electronic card on the counter at branches. Annual fees and other fees will be deducted from the accounts directly; bank officers do not need to do it as before.

After conducting interviews with branch managers and officers, there are up to five cases altogether, which customers having electronic cards, launched by the Government Savings Bank, need to go and contact bank branches, where their cards are activated in the beginning.

6.1 Blocked (Hot Blocked)

6.2 Temporarily Blocked

6.3 Lost

6.4 Damaged

6.5 Picked Up

The five mentioned causes of replaced cards can be divided into two main groups, based on the fees collected, which are 100 Baht and 20 Baht; it will be explained in more detail below.

### **6.1 Blocked (Hot Blocked) and 6.2 Temporarily Blocked**

When customers want to withdraw money from ATMs and insert wrong PIN twice, their cards will be blocked for 24 hours. It means that the customers need to wait for the next 24 hours to be allowed to insert the PIN for the third time; yet, after 24 hours, the customers can do so for one more time only. In case that they can insert the right PIN, their cards will be unblocked, but the card users must realise that they can no more insert any wrong PIN even once.

Otherwise, their cards will be permanently blocked and require to be replaced, which requires a replacement fee. Nevertheless, if the customers do not want to wait for up to 24 hours after inserting the wrong PIN twice, they can go to the card-issuing branches and apply for a new card; yet, an application fee is needed.



In the case that the customers insert the wrong PIN for three times, but can finally remember the right one, their cards will be still blocked, but branches can reset the PIN for them with a 20-Baht fee, based on the following conditions:

1. The cards must be unblocked within the day they are blocked.
2. The card users are not allowed to insert the wrong PIN any more.

If they are unable to fulfil the above conditions, the mere thing they can do is to replace their cards with a 100-Baht fee.

However, the electronic cards will be shown in the status of 'Hot Blocked,' which signifies that they are permanently blocked and require the replacement with a fee when the cardholders insert the wrong PIN under the following circumstances:

- More than three times,
- Three times, and they can eventually remember the right PIN, but they do not contact branches to reset the PIN within that day,
- Three times, but they cannot remember the right PIN their cards.

### **6.3 Lost**

In terms of lost cards, it signifies in general that customers lose their ATM/VISA debit cards. Nonetheless, after interviewing the bank's officers, some customers withdrew money from ATMs. After they finish doing the financial transactions, they just take the withdrawn cash and leave without taking their electronic cards back. After a while, if the forgotten cards are not still taken back, the ATMs will automatically take the cards back into the machines. For the card replacement fees for the kind of cases, it costs 100 Baht each.

### **6.4 Damaged**

Nowadays, the ATM and VISA debit cards are magnetic. When the magnetic taps are damaged, the cards will be unable to be used. Therefore, the customers need to replace their cards with a 100-Baht fee.

### **6.5 Picked Up**

When customers use their electronic cards with ATMs, owned by the card-issuing bank, and the ATMs have technical problems, their cards will be picked up into the ATMs. In that case, the customers can make a phone call to the bank's call centre and the bank will waive the replacement fees for them. However, if the ATMs picking up their cards do not belong to the card-issuing banks, they will have to pay 100 Baht for the card replacement.



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Name	Mr. Jiroj Chairatana
Date of Birth	November 9, 1988
Educational Attainment	2011: Bachelor of Arts (B.A.) Business English
Work Position	Premier Banking Officer Government Savings Bank
Work Experience	2016 – Present Premier Banking Officer Government Savings Bank 2015 – 2016 International Business Credit Operation Officer Government Savings Bank 2012 – 2015 Deposit Product and Marketing Officer Government Savings Bank 2011 Export Credit Analyst Export-Import Bank of Thailand