

PATTAYA TODAY

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What's Inside: **Life & Leisure** LIVING IN STYLE **Property & Business**

BRITISH EMBASSY CHANGES RETIREMENT RULES



British Honorary Consulate Pattaya

The Bangkok-based British Embassy has announced that British nationals need no longer use its services to obtain an income verification letter in connection with their one-year visa applications at Thai immigration.

In an email communication, a spokesman said that British nationals, if they wish, may use any other embassy or consulate to obtain their income letter provided the alternative agency and the immigration bureau will accept the documentation. Bangkok consul Michael Hancock explained that the embassy was reducing its notarial work and concentrating on trying to assist British nationals in need. He added that the loss of income did not concern the embassy.

Since the closure of the British

honorary consulate in Jomtien in October 2012, British nationals have travelled to Bangkok to obtain an income verification letter or applied by post or given their paperwork to a local visa agent to submit the documentation on their behalf. British nationals may continue to do this or, as an alternative, they may contact other consulates in Pattaya to produce the letter to show to immigration.

However, British nationals must continue to utilize only the British embassy in Bangkok for any matters connected with births, marriages and deaths. Obviously other consulates and embassies do not possess the records or the authority for these matters. The new ruling concerns only income and address confirmation required by the Thai authorities, usually immigration.

Barry Ke... honorary c... "The Briti... complained... of income... knows w... provided l... true or no... which othe... in Pattaya... for a fee bu... out by aski... friendly vis... He adde... embassy fee... more expe... other Euro... I imagine... Brits will se... embassy fo... It's surpris... no problem... in a time of... in Thailand

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economy and the government's planned investment on mega infrastructure projects. However, the government should be wary of delayed disbursements of the 2014 budget which will have an impact on state projects, especially water management and the 2-trillion baht infrastructure development. Higher household debt could also deter private consumption and result in less-than-targeted economic growth, she said.

Regarding the US economy, Kirida noted that the World Bank predicted that the US hiccup in its economic stimulus would lower its gross domestic product (GDP) growth by 2 percent, and the impact could be felt globally, including East Asia. If the US GDP declines by 1 percent, it will lower East Asia's GDP by 0.5 percent, but the World Bank could not evaluate the coming impact in light of the debt ceiling quandary in Washington.

The economist predicted that foreign capital would flow out of Asia after the US reduces its economic stimulus through quantitative easing, and the outflows could affect the bond and stock markets in the region as well as weaken the Thai currency.

She suspects that the Thai economy will remain strong and Thai financial institutions will be able to cope with the capital outflows. Kirida said Thailand will lose 200 billion baht, or 2 percent of GDP, if the government carries on with the rice pledging scheme, pointing out that two years of rice subsidies has cost the Kingdom 400 billion baht.

The World Bank has reduced its Thai economic growth projection from 5 percent to 4 percent this year given the slower-than-expected global economic recovery and economic slowdown in China, its senior economist Kirida Bhaopichitr said.

She said the global impacts have plunged Thailand's exports in the first half the year to expand at only 1.2 percent, and it is predicted that export growth for the entire year would be 1.5 percent. Thai exports in the four remaining months should increase at least 4 to 5 percent, while imports will rise 6 percent, she said, adding that domestic consumption has been slowed to only 2.5 percent due to ending the government's tax incentives for first-time car buyers.

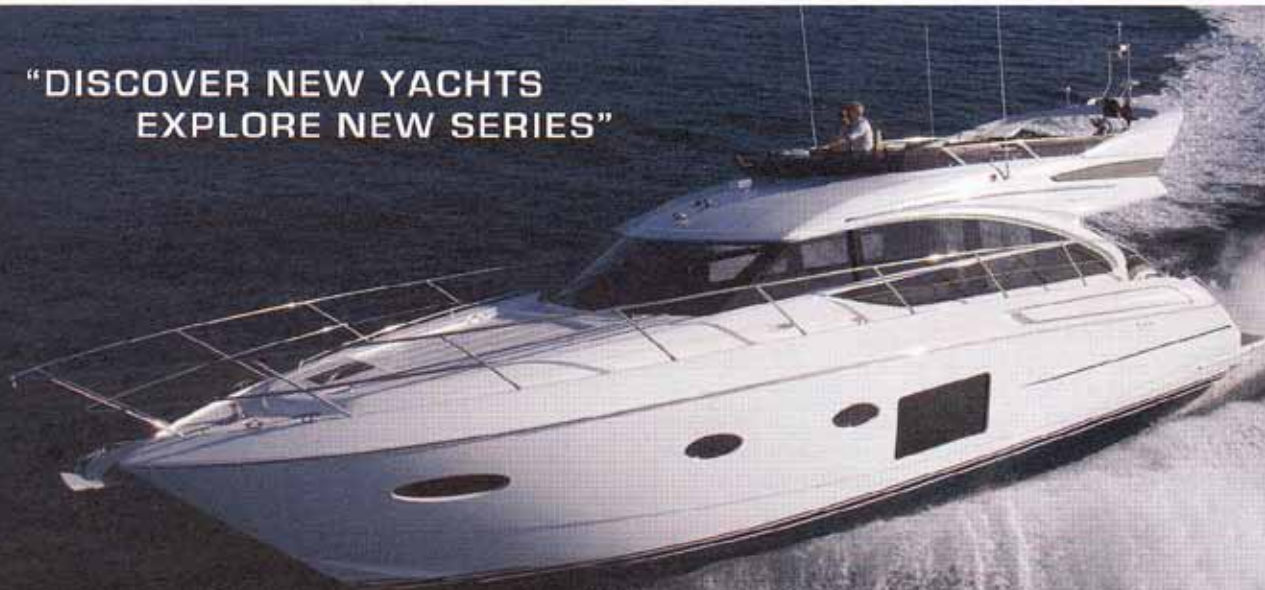
Kirida predicted a positive trend for the Thai economy next year, saying it should grow 4 to 5 percent given signals of a strengthened global

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