Siam Legal Phuket Warns Foreign Investors About Cryptocurrency Payment Risks in Thai Property Transactions

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Siam Legal Phuket has issued an advisory warning foreign property investors about the legal and regulatory risks associated with using cryptocurrency for real estate transactions in Thailand, as authorities increase their scrutiny of digital asset-related activities and financial crimes enforcement.

The advisory comes as Thailand's property market continues to attract significant foreign investment, with Phuket recording over THB 45 billion in property sales during the first half of 2025. While digital assets have gained global popularity, the law firm notes that cryptocurrency remains classified as a digital asset rather than legal tender under Thai law. This distinction creates compliance issues for property transactions.

Thailand maintains one of Southeast Asia's more structured regulatory frameworks for digital assets. The Securities and Exchange Commission oversees and licenses digital asset exchanges and brokers. However, the use of cryptocurrency as a direct payment mechanism for goods and services, including real estate,

remains restricted. The Bank of Thailand strictly regulates payment systems and has cautioned against unauthorized digital asset payment services. Businesses facilitating unlicensed crypto payment arrangements may face criminal penalties, including imprisonment of up to five years and fines reaching THB 2 million

"Many foreign investors incorrectly assume that mutual agreement between buyer and seller makes cryptocurrency payments lawful for property transactions," said Omar O Manee, Senior Lawyer at Siam Legal Phuket. "This misconception can expose both parties to serious regulatory violations and potential criminal liability. Property transfers connected to digital asset payments may face delays, voidance, or financial investigation, particularly when the source of funds cannot be properly verified."

The firm's advisory highlights several practical challenges associated with crypto-funded property transactions, including difficulty tracing funds, verifying the legitimate source of payments, proving lawful consideration for the transaction, and enforcing contractual rights in the event of af disputes. These risks become particularly complex when transactions involve high-value properties or cross-border transfers.

Recent enforcement actions have revealed common cryptocurrency-related crimes affecting Thailand's financial sector, including phishing attacks targeting digital wallet holders, fraudulent trading platforms, and rug-pull schemes. The misuse of Thai bank accounts as mule accounts for laundering stolen cryptocurrency funds has prompted increased vigilance from financial institutions and regulatory authorities. Even indirect or unintentional involvement in transactions linked to illicit funds can trigger a criminal investigation under Thai anti-money laundering and criminal statutes.

For property developers and real estate agents involved with international transactions, accepting cryptocurrency payments without proper compliance measures may result in heightened legal exposure. Thailand?s regulatory framework requires careful navigation to ensure that all payment channels remain compliant with Thai financial regulations.

As a law firm in Phuket specializing in property transactions, Siam Legal Phuket assists clients with transaction structuring, comprehensive due diligence, payment compliance review, and coordination with financial institutions where required. The firm's expanded property law team provides guidance on secure, legally structured real estate transactions that comply with Thailand's evolving regulatory landscape.

Siam Legal Phuket is a full-service law firm offering comprehensive legal services, including property law, immigration and visa services, business law, litigation, and family law. The firm specializes in assisting foreign investors navigate Thailand's legal framework for property ownership, providing due diligence services, title investigations, and lease agreement reviews to ensure compliance with Thai law.

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Siam Legal Phuket

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