

Independent Study Paper Title : Legal Measure on Authentication of Electronic Fund
Transfer

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ABSTRACT

The objective of this Independent Study is to learn the problems of concerning authentication of the electronic fund transfer and to suggest the solutions to strengthen authentication methods in the electronic fund transfer and to resolve the problems.

It was found that the authentication has the technical process to verify the authenticity of the users before they made the transactions and it has not yet had the specific provisions to determine the requirement measures for the authentication in the electronic fund transfer. In the EU' Directive, it has taken the technical process of authentication to the form of regulations, which they called the Strong Customer Authentication. It is the using of two or more authentication factors together and it was obeyed to use when the users have used the electronic payments. Although, we do not have the Strong Customer Authentication but we have Section 9 and 25 of the Electronic Transaction Act B.E. 2544.

In these Section, it has been described about the reliable method which is capable of identifying the signatory and indicating that the signatory has been approved the information which contained in such data message as being his own. And, that method can prevent the confidentiality, integrity and availability of electronic information and also prevent non-repudiation between parties and also is used with all electronic transactions. Practically, our bankers have already used the concept of Strong Customer Authentication for their electronic fund transfer.

Meanwhile, it is not essential to have the specific regulation concerning authentication of the electronic fund transfer but the EU Directive could be used as the good guideline to develop the regulation concerning authentication of the

electronic fund transfer in the future and the bankers shall try to bring the biometric information and selfie as one of their authentication mechanisms.

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