

Abstract

Thesis on “Reception of the Law on fiduciary into Thai Legal System”.has several objectives as follow :

1. To make clear that the law on fiduciary are applied not only in a relationship between a director and a company. But also applied in another relationship.
2. To find out the content of the law on fiduciary in order consider before adapt to Thai legal system which based on the juristic method of Civil Law.

From the research .Show that :

1. The law on fiduciary has developed from law on the execution of trustee’s power as shown on the judgments that the law on fiduciary could applied to other relation if they have “trust-liked” character , or “Fiduciary Relationship”
2. The law on fiduciary applied in various relationship , also there are different theories of fiduciary relationship. The most appropriate theory is one that defined fiduciary relationship as “the relationship which exists whenever a person (called “fiduciary”) acquires a power on condition to utilize that power in the best interest of another (called “beneficiary”) . The Fiduciary must exercise the power with a standard of care and loyalty to beneficiary.
3. A fiduciary , under fiduciary law , must perform his obligation for the best of beneficiary’s interest . Moreover , he is prohibited to make any profit or advantage from such relationship without full disclosure.
4. Reception of the law on fiduciary into Thai legal system should interprete an exist provision in the fiduciary relationship, especially the provision of the Law of Agency in the Civil and Commercial Code , with the guidance of the law on fiduciary in the Common Law. This could make a standard of loyalty in Thai fiduciary relationship. Which is consist with both the character of trust and confidence in such relationship , and the doctrine of Good Faith in Thai legal system.

5. A Thai Court should , in order to make a distinctive fiduciary law , apply the fiduciary principle in the law of agency to whole fiduciary relationships , i.e. guardian and ward or employee and employer ,due to such relationship has a same “Fiduciary” nature.