

SEC public hearing on proposed rule amendment to allow paperless filing of mutual funds

The SEC is seeking public comments on a proposed amendment to the mutual fund regulations to allow paperless filing process for establishment and management of mutual funds. The amendment is intended to reduce carbon footprints and impacts on climate change, and enhance competitiveness of the Thai capital market.

The SEC attaches great importance to enhancing capital market competitiveness and reducing greenhouse effect on the public. The implementation of the paperless filing via the Online Fund Approval and Management System (“OFAM”) would reduce paper consumption in the total amount of 1.6 million sheets or approximately 38,125 kilograms of carbon dioxide, and other expenses of 1 million baht, annually.

To achieve the intended outcomes, the SEC is therefore proposing to amend the current process of submitting an application for approval of the establishment and management of mutual funds by allowing electronic submission of all required documents through OFAM. In addition, the amendment proposes expansion of channels for announcement of dividend payment such as websites of asset management companies.

For further details of the public hearing, please visit www.sec.or.th/hearing or contact the Investment Management Policy Department at 0-2033-9535 or email: impd@sec.or.th.

For electronic comments, please send an email to impd@sec.or.th. For paper comments, please send them to: The Investment Management Policy Department, the Securities and Exchange Commission, Thailand 333/3 Vibhavadi-Rangsit Road, Chomphon, Chatuchak Bangkok 10900, Thailand.

The public hearing ends on 18 September 2019.