

SEC Thailand's public hearing on proposed use of single form for securities transactions to facilitate investors' information filing

The difference in each intermediary's forms for requesting information from clients has resulted in investors providing duplicated information to each intermediary. This practice contributes to higher cost in accessing services in the capital market, and may cause inconvenience for investors to choose suitable services from intermediaries.

To address such issue, the SEC is proposing to introduce **single form** for securities transactions across the industry and seeking public comments on the proposed templates of single form which cover the following activities:

- (1) *entry form* (e.g., an application form) for gathering necessary information before providing services to investors; and
- (2) *ongoing form* for executing investment transactions, e.g., subscription, redemption and switching.

The key points under consideration are as follows:

(1) Form: The format of entry form and ongoing form would be specified by the SEC;

(2) Concept:

- 2.1) Intermediaries providing securities transactions in paper form shall apply such single form as specified in item (1);
- 2.2) Intermediaries shall not refuse to provide services to investors who use single form to fill in complete information and submit supporting documents as specified in single form;
- 2.3) Intermediaries may request additional information other than the dataset specified in single form, as deemed appropriate. Such information should be necessary for providing services and does not cause extra burden on investors;
- 2.4) Intermediaries who provide securities transactions by using other methods such as digital platform is not required to prepare information in paper form as long as the digital dataset is identical thereto.

(3) Effective date:

- 3.1) To be effective on providing services to new clients from 1 July 2020;
- 3.2) For existing clients, intermediaries must obtain information as specified in single form in the 1st round of updating client information after the single form requirement takes effect.

For further details of the public hearing, please visit www.sec.or.th/hearing or contact the Intermediaries Policy Department at 0-2033-4616 or 0-2033-4663, or email: piyatit@sec.or.th and witchulada@sec.or.th. For electronic comments, please send an email to piyatit@sec.or.th and witchulada@sec.or.th. For paper comments, please send them to: The Intermediaries Policy Department, the Securities and Exchange Commission, Thailand 333/3 Vibhavadi-Rangsit Road, Chomphon, Chatuchak Bangkok 10900, Thailand.

The public hearing ends on 27 November 2019.
