

SEC Thailand's public hearing on proposed amendments to the regulations on mutual fund management

The SEC is seeking public comments on proposed amendments to the regulations on mutual fund management in accordance with the regulatory guillotine by revising the existing rules in order to be in line with current circumstances. This aims to help facilitate business operation and reduce burden to asset management companies.

At present, the notifications with regard to mutual funds cover fund management issues; ranging from launching to termination, and apply to various types of funds. As a consequence, there are numerous regulations, some of which have become obsolete, rigid and overlapped with one another. All these are likely to unnecessarily cause burden to the business sector.

The SEC has therefore proposed amendments to the regulations on mutual fund management by (1) revoking the notifications that are no longer necessary or become overlapping (2) amending the regulations so that they are up-to-date, more flexible and more principle-based (3) aggregating regulations concerning the same issue to be more convenient for use. In addition, complicated parts of notifications have been simplified to help stakeholders such as asset management companies understand them better. In addition, the SEC expects that these amendments will reduce time spent on working and lower operating costs.

The consultation paper is available at www.sec.or.th. Stakeholders and interested parties are welcome to submit comments and suggestions via the

website or email impd@sec.or.th or 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 30 October 2020.