

SEC Thailand's Public Hearing on Proposed Regulations for the Contents of the Constitutive Documents of Mutual Fund

The SEC is seeking public comments on the proposed regulations for the contents of the constitutive documents of mutual fund. This is a part of the SEC's Regulatory Guillotine Project aiming to enhance greater clarity with lesser redundancy of regulations under the SEC while maintaining the highest quality of investor protection. This serves as a starting point of further reforms on other regulations relating to mutual fund.

The SEC recognises that one of the most important impediment in enhancing operational efficiency for asset management companies is regulations which are obsolete and not accommodative to business management in the new world. Therefore, the SEC proposes the following regulatory reform on the contents of the constitutive documents of mutual fund:

- 1) disclosing only details specifically related to that particular mutual fund and asset management procedure in the constitutive documents;
- 2) removing the duplicate information that are found in both the constitutive documents and fund factsheet from the constitutive document; and
- 3) eliminating the contents that replicate the requirements specified by rules and regulations from the constitutive documents.

For further details of this public hearing, please visit www.sec.or.th/hearing. Also, stakeholders and interested parties are welcome to submit comments and recommendations via the website or email: pheangna@sec.or.th and sireetho@sec.or.th

The public hearing process will end on October 30, 2020.