

SEC Thailand's Public Hearing on Proposed Law Amendment to Introduce Federation of Thai Capital Market Organizations (FETCO) as a Statutory Body

The SEC is seeking public comments on the proposed amendment to the Securities and Exchange Act B.E. 2535 (SEA) to set up the Federation of Thai Capital Market Organizations (FETCO) as a statutory body.

In 2004, FETCO was formed by cooperation amongst Association of Investment Management Companies, Association of Thai Securities Companies, Investment Analysts Association, Thai Bond Market Association, Thai Investors Association, Thai Listed Companies Association and The Stock Exchange of Thailand whereby its arrangement is not a body corporate. With years of representing capital market related organizations, FETCO has been experiencing certain difficulties caused by lack of the organization's clear legal status. Accordingly, FETCO in consultation with the SEC came up with a proposed law to set up FETCO as a statutory body under the SEA to better representing its members in cooperation with government and private sectors to promote Thai capital market development.

The proposed amendment introduces FETCO as a new statutory body under the SEA, having a board of directors comprising *ex officio* and elected members. The proposed provisions on FETCO's organizational structures, objectives, by-laws, members, operations, supervision, sanctions and transitional provisions are also included. In this regard, a number of legislations including the Federation of Thai Industries Act B.E.2530, the Tourism Council of Thailand Act B.E.2544, the Trade Associations Act B.E.2509 and the SEA (securities exchange, association related to securities business and capital market development fund) are studied and taken into consideration in drafting the proposed amendment.

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: prangkaew@sec.or.th and chaowaporn@sec.or.th

The public hearing process will end on November 27, 2020.