

SEC public hearing on draft amendments to the law related to business operators in capital market and to increase the efficiency of technological development concerning business sector and infrastructure in capital market

The SEC is seeking public comments on draft amendments to the Securities and Exchange Act B.E. 2535 (“Securities and Exchange Act”) and the Derivatives Act B.E. 2546 (“Derivatives Act”) related to securities companies and derivatives intermediaries. These amendments aim to improve the regulations in accordance with changing circumstances and ensure such regulations are not to be hindrances or burdens to the public, as well as to support the supervision of infrastructure business operators who will play roles in the capital market that will encourage the business development in the capital market as a whole.

Regarding the swift development of services in Thai capital market, which is caused by continuous and rapid development of technology, the SEC has considered the provisions of the above two laws and found that there are provisions that may not be suitable for current circumstance that may weight some obstacles or burdens to the market participants, especially those laws that limit the market from adopting digital technology for better services. In addition, the current provisions still do not support the supervision of an infrastructure business operators that have developed and applied digital technology to improve the transactions process in the capital market to be more efficient. Therefore, the revision of related provisions might have to be conducted so that the infrastructure business operators can operate under appropriate supervision, which will build confidence among the public and investors who use the service.

The SEC therefore is seeking public hearing from related parties regarding the abovementioned draft of amendments on 6 issues as follows: disclosure of financial statements and other information, supervision of major shareholders, oversight of personnel in the capital market business, appointment and application for approval to be the auditor of the business operator, company dissolution upon revocation of the license, and guidelines for supervising infrastructure business operators of the Thai capital market.

The consultation paper is available at [www.sec.or.th/hearing](http://www.sec.or.th/hearing). Stakeholders and interested parties are welcome to give comments and suggestions via the website or email: [kornwara@sec.or.th](mailto:kornwara@sec.or.th). The public hearing ends on 28 December 2020.