

SEC Thailand's public hearing on proposed principles and draft regulations on notification of the disclosure and submission of provident fund's factsheet and data reporting

The Securities and Exchange Commission, Thailand (SEC) is seeking public comments on the proposed principles and draft regulations on the notification of the disclosure and submission of provident fund's factsheet and pooled fund data reporting requiring the AMCs to submit a report on the important information of each investment policy for pooled funds in form of data set to provide fund committees and provident fund members with comparable information which can be used to support a proper investment decision making.

Multi-employer provident funds (PVD) that are not affiliated with the same company (pooled fund) are public funds which fund committees and employees will choose to invest in the policies pre-arranged by the asset management companies (AMCs). Therefore, pooled fund information should be publicly available and can be easily compared so that the fund committees and PVD members could utilize the data to help them in selecting the funds and monitoring the performance of their investment.

In 2021, the SEC has launched the fund factsheet disclosure regulations for pooled funds, requiring the AMCs to publicly disclose and submit to the SEC every 6 months and when there is a significant change of the fund information. At this time, the SEC is proposing additional regulations requiring the AMCs to publicly disclose the fund factsheets and submit to the SEC when a pooled fund is established or when a new investment policy is added. Furthermore, the AMCs are required to prepare and submit a report on the important information of each investment policy for pooled funds in form of data set to the SEC so that the pooled fund data can be processed and published to the public (open data). Also, the data could be beneficial for conducting the analysis and making investment decision to be more efficiently.

With the purpose of enabling data linkage between the pooled fund data from the above-mentioned report to the other reports currently submitted to the SEC by the AMCs, the SEC is also proposing that the current reports must have their data defined as in each investment policy. Consequently, the SEC can holistically process the PVD information in a view of each investment policy and use it for analysis to develop PVD more efficiently

The consultation paper is available at www.sec.or.th/hearing/. Stakeholders and interested parties are welcome to submit comments and suggestions via the website or email: piravade@sec.or.th or sawarin@sec.or.th. The public hearing ends on **19 November 2022**.
