

## SEC Thailand's Public Hearing on Draft Guideline for Sales Promotion of Investment Units of Mutual Funds of the Association of Investment Management Companies

The Securities and Exchange Commission, Thailand ("SEC") is seeking public comments on the draft guideline for sales promotion of investment units of mutual funds of the Association of Investment Management Companies ("AIMC").

The revised guideline corresponds with the SEC's revision of regulations for sales promotion of mutual funds, as part of the Regulatory Guillotine project in 2022, which removes duplicating rules required by the SEC and the AIMC. The AIMC's revised guideline aims to revise the existing rules to be more efficient, in line with the current business landscape, and provide more flexibility for business operators while maintaining the highest quality of investor protection.

Upon the approval of the SEC, the aforementioned guideline will be applicable to asset management companies ("AMC") which are members of the AIMC as well as selling agents such as securities companies, commercial banks, life insurance companies, and mutual fund brokerage securities companies, who are non-members of the AIMC. Therefore, the SEC is seeking comments from business sector and general public prior to considering the approval of AIMC's revised guideline.

In summary, the revised guideline of the AIMC focuses on the topics as follows:

1. clarifying the scope of the guideline;
2. adding rules according to the principle-based regulations of sales promotion;
3. adding and revising rules in detail on sales promotion of mutual funds;
4. exempting rules when business operators hold sales promotion under projects that aim to expand investors base and benefit the mutual fund industry; and
5. removing requirement for AMC to supervise sales promotion of selling agents.

For further details of this public hearing, please visit [https://www.sec.or.th/EN/Pages/PB\\_LISTVIEW.aspx](https://www.sec.or.th/EN/Pages/PB_LISTVIEW.aspx). Also, stakeholders and interested parties are welcome to submit comments and recommendations via the website or email: [slil@sec.or.th](mailto:slil@sec.or.th) and [sireetho@sec.or.th](mailto:sireetho@sec.or.th).

The public hearing process will end on 2<sup>nd</sup> July 2023.