

SEC Thailand’s public hearing on proposed amendment to regulations regarding digital asset business operator’s records keeping.

The Securities and Exchange Commission, Thailand (“SEC”) is seeking public comments on proposed amendment to the regulations which require digital asset business operators (“DA operators”) to keep records related to the custody of client’s assets and documentation of meetings regarding the digital asset business accurately, thoroughly, and currently, which enable SEC to investigate and supervise the digital asset business promptly and effectively.

The proposed amendment is summarized as follows:

1. DA operators are required to keep records related to the custody of customer assets and meetings regarding the digital asset business in the following topics:

- (1) records of the custody of client’s fund and digital assets.
- (2) documentation of digital asset fund manager’s activities including documentation regarding decision making on the investment activities.

2. The records mentioned on the item 1. must be retained for a minimum period of 5 years from the date of such operations, with the requirement that during the first 2 years, it must be stored in a format that readily accessible to be inspected or reviewed by the SEC.

For further details of this public hearing, please visit www.sec.or.th/hearing or <https://law.go.th/>.

Stakeholders and interested parties are welcomed to submit comments and recommendations via the SEC Thailand’s website or email: wongsakorn@sec.or.th or dpsec@sec.or.th The public hearing ends on May 30, 2024.