SEC seeks public comments on proposed amendments to the regulations to reduce securities registrar fees for funding portals acting as securities registrars exclusively for security-based crowdfunding offerings through their own platforms

The Securities and Exchange Commission (SEC) is seeking public comments on proposed amendments to the regulations to reduce securities registrar fees for crowdfunding portals (funding portals) acting as securities registrars exclusively for security-based crowdfunding offerings through their own platforms. The proposed amendments aim to support qualified funding portals in providing more efficient and comprehensive securities registrar services. The amendments would also provide greater flexibility in the fees payable by funding portals to reflect the scope of services, while supporting fundraising through security-based crowdfunding and strengthening investor protection.

Companies offering security-based crowdfunding (issuers) face limitations in acting as registrars for their own securities, while funding portals that are not licensed securities registrars cannot fully perform these functions on behalf of issuers. The SEC therefore proposes to support qualified funding portals in acting as securities registrars exclusively for security-based crowdfunding offerings through their own platforms. The proposed fee reductions would reflect the context of SMEs, the scope of services provided and the SEC's incremental supervisory costs, helping to reduce barriers to providing such services, enhance investor protection, and support fundraising through security-based crowdfunding. The proposed amendments were approved by the SEC Board at its meeting in November 2026. The key points are summarized as follows:

1. Fee reductions for eligible funding portals acting as securities registrars. Funding portals that meet all qualification and operational requirements for acting as securities registrars and provide such services exclusively for security-based crowdfunding offerings through their own platforms would be eligible for the following fee reductions.

Registrar Fee	Current fee (baht)	Proposed fee (baht)
License application fee	30,000	Unchanged
License fee	100,000	Reduced to 50,000
Annual fee	50,000	Reduced to 10,000

2. Termination of securities registrar license. A funding portal's securities registrar license under item 1 would terminate upon the termination of its SEC approval to operate as a funding portal.

3. Assessment of readiness before expanding the scope of securities registrar services. A securities registrar would be permitted to provide services beyond the scope previously authorized by the SEC only after the SEC has determined that the licensee is ready to provide registrar services within the expanded scope. This requirement would apply both to securities registrars generally and to funding portals acting as securities registrars that initially provide services exclusively for security-based crowdfunding offerings through their own platforms.

For funding portals acting as securities registrars exclusively for security-based crowdfunding offerings through their own platforms, the annual fee reduction would cease to apply if they subsequently expand their services beyond the previously authorized scope.

The consultation paper is available on the SEC website at www.sec.or.th/hearing or https://law.go.th/. Stakeholders and interested parties are invited to submit comments through the websites or by email to jaruwan@sec.or.th or siwaporn@sec.or.th. The public hearing ends on 8 December 2026.
