

SEC Thailand's Public Hearing on Regulatory and Supervision of New Digital Asset Businesses

To extend the scope of investor protection from investing on digital assets, SEC Thailand is currently conducting a public hearing on amendments to propose new types of digital asset businesses, conditions and processes for requesting the licenses, and the license fees.

The following key amendments are being considered:

- (1) The proposal of new types of digital asset businesses includes “Digital Asset Advisory Service” and “Digital Asset Fund Manager”. Nowadays, in absence of regulation on these two businesses, investors are prone to receive inappropriate services and scams.
- (2) Conditions and processes for requesting the licenses shall be similar with those applied to existing digital asset businesses, i.e. exchange, broker, dealer.
- (3) The license fees are determined as 15,000 baht for “Digital Token Advisory Service” and “Cryptocurrency Advisory Service” and 500,000 baht for “Digital Token Fund Manager” and “Cryptocurrency Fund Manager”.

For more details of public hearing, please visit www.sec.or.th/hearing. The consultation period will end on August, 20th 2019.