

## SEC issued regulation on registration for authentication under the Bond Investor Registration program

The SEC is seeking comments on principles for regulation for securities companies providing bond trading and custodian services to non-resident investors who have registered for authentication with the Bank of Thailand (BOT) under the Bond Investor Registration, a cooperation project led by the BOT, to provide the BOT with accurate, complete, and timely information for effective market surveillance and monetary policymaking.

The SEC has drafted the regulation to require securities business operators to verify that the ultimate beneficiary owners (UBO) who are non-residents (NRs) have registered for authentication with the BOT before providing bond trading, exchange, and underwriting services. In addition, local custodians of bonds must open segregated accounts for each UBO with both the custodians themselves and the Thailand Securities Depository Co., Ltd. (TSD) to be registered with the BOT and notify the BOT of such registration.

Since business operators are required to settle bonds only through the segregated securities account which has been registered for authentication with the BOT, relevant operators are requested to proceed in accordance with the regulation. The regulation is expected to come into effect, concurrently with the BOT's regulation, on 4 January 2022.

The consultation paper is available on [www.sec.or.th/hearing](http://www.sec.or.th/hearing). Stakeholders and interested parties are welcome to give comments or suggestions via the website or email: [titibhorn@sec.or.th](mailto:titibhorn@sec.or.th) or [kornwara@sec.or.th](mailto:kornwara@sec.or.th). The public hearing ends on 3 September 2021.