

SEC public hearing on drafted regulations for the supervision of digital asset custodian and the provision of services to customers' wallets

Bangkok, 1 December 2021 – The Securities and Exchange Commission (SEC) is seeking public comments on the drafted regulations for the supervision of digital asset custodians and the provision of services to customers' wallets as well as the drafted amendment to the regulations for custody of customers' assets, to ensure proper, standardized and effective supervision of digital asset businesses, and prevent misuse of digital assets as a tool for committing a crime.

The SEC has drafted relevant regulations by taking into consideration the comments and recommendations received from business operators and the general public concerning the aforementioned proposal. The drafted regulations specify digital asset custodian as a digital asset business which is required to apply for a license, and prescribe provisions on supervision of digital asset business operators who provide services to customers' wallets. Essentially, the drafted regulations:

- (1) Specify digital asset custodian as a digital asset business that is required to apply for a license, obtain the qualifications and comply with the governing regulations before providing the service; and
- (2) Require digital asset custodians and digital asset business operators who obtain a relevant license and provide custody for customers' digital assets to establish a wallet management system and a key management system for digital wallet management, and require the service users to disclose information on their digital asset wallets for the purpose of identifying the account owner.

The consultation paper is available at <https://www.sec.or.th/hearing>. Stakeholders and interested parties are welcome to submit comments and recommendations via the website or email: sarochat@sec.or.th bhumipisuth@sec.or.th or napaporn@sec.or.th. The public hearing ends on 31 December 2021.