

SEC Thailand's public hearing on draft regulations of the digital asset advertisement rules for digital asset businesses

The Securities and Exchange Commission, Thailand (“SEC”) is seeking public comments on the draft regulations of the proposed rules strengthening digital asset advertisement with an aim to increase investor protection and be in line with international standards. The proposed rules include

(1) Establish clear and appropriate rules regarding digital asset advertisement, for example:

- business operators must have internal systems and processes for preparation, approval, and supervision of advertisements to be in accordance with the established criteria.
- advertisement must include warning statements that are clear, easily noticeable and in compliance with the format specified by the SEC.
- business operators must control advertising activities conducted by group companies, persons involved in the business such as shareholders to be in accordance with the rules established by the SEC.

(2) Restrict cryptocurrency advertisement only through business operator's official channels, while advertisement regarding services can still carried out as usual.

(3) Restrict suspending Introducing Broker Agent (“IBA”) for digital asset operator only in the area of digital token.

The proposed rules will be applied to all types of digital asset businesses. This aims to enhance the supervision of digital asset advertisement and to increase the investor protection against inappropriate digital asset advertisement.

For further details of this public hearing, please visit www.sec.or.th/hearing. Stakeholders and interested parties are also welcomed to submit comments and recommendations via the SEC Thailand's website or email: chananchida@sec.or.th or ekarit@sec.or.th or sarochac@sec.or.th

The public hearing ends on 29 June, 2022