

## SEC Thailand’s public hearing on the proposed rules to prohibit the digital asset business operators to provide or involve with crypto deposit taking and lending services

The Securities and Exchange Commission, Thailand (“SEC”) is seeking public comments on the proposal to prohibit the digital asset business operators to provide or involve with crypto saving (deposit taking) and lending services in order to provide greater protection to investors and reduce associated risks.

Under this proposal, the digital asset business operators will be forbidden to undertake the following activities:

- (1) Accepting deposits of digital assets from the customers and lend, invest, stake or employ such digital assets.
- (2) Accepting deposit of digital assets from the customers and pay the customers regular interests or other types of benefits from their own source of fund, such as marketing budget (do not use the customer’s assets), unless those activities are in accordance with the sale promotion rules.
- (3) Providing support to third parties that undertake crypto saving and lending services, such as assisting such service providers to market the public or allow their customers to open deposit account via their platform or application.

However, the prohibition will not cover (1) the transfer of digital assets by customer’s instruction, (2) the staking of digital assets for blockchain consensus mechanism, (3) the distribution of the digital assets that the digital asset business operators receive from blockchain hard fork or soft fork and the airdrop from token issuers, (4) the dissemination of general information or knowledge on decentralised finance and (5) the activities which are in the part of regular businesses of the digital asset business operators,

For further details of this public hearing, please visit [www.sec.or.th/hearing](http://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: [thanapatk@sec.or.th](mailto:thanapatk@sec.or.th) or [ekarit@sec.or.th](mailto:ekarit@sec.or.th)

The public hearing ends on 17 October 2022