

## SEC Thailand's public hearing on proposed digital asset business operator's information disclosure and risk declaration requirement

The Securities and Exchange Commission, Thailand ("SEC") is seeking public comments on proposed regulation requiring digital asset business operators ("operator") to disclosure information and notify their customers of risks related to asset custody. This is to ensure that customers are well-informed of relevant risks and have necessary information to make decision while choosing an operator.

The essence of proposed requirement includes:

1. Risk declaration: to inform customers of how they can assess operator's financial stability, how assets held by operator are kept, and how customers can manage digital asset custody risk
2. Information disclosure: to inform customers about third-party custodian and sourced exchange that operator is connected to
3. The information declared and disclosed should be accurate and up-to-date. They are to be published on all of the operator's official channels and to be separated from other kind of information. Operators are required to send notification to their customers once those information are available. In case there is any significant changes, operators are also required to notify their customers of the updated information. Additionally, new customers should be informed of such information during the account opening process.

For further details of this public hearing, please visit [www.sec.or.th/hearing](http://www.sec.or.th/hearing) or <https://law.go.th/>. Stakeholders and interested parties are welcomed to submit comments and recommendations via the SEC Thailand's website or email: [wiranunt@sec.or.th](mailto:wiranunt@sec.or.th), [pitchal@sec.or.th](mailto:pitchal@sec.or.th). The public hearing ends on 3 August 2023.