

## **SEC Thailand's Public Hearing on Drafted Regulations for Provision of Services to Clients regarding Investment in Capital Market Products Denominated in Foreign Currency (Codified)**

The SEC Thailand is seeking public comments on the draft regulations for provision of services to clients regarding investment in capital market products denominated in foreign currency. The revised regulations aim to provide more flexibility to Thai securities companies who request the personnel of foreign business operators to provide investment advices on foreign products to Thai investors. The proposed revisions ensure that appropriate investment advices could be provided to Thai investors in a timely manner upon their requests and assist them in making informed investment decisions.

The essence of the proposed amendments includes:

- (1) Amending provision prescribing natures of giving investment advice to Thai investors on capital market products denominated in foreign currency that are not being regarded as engagement in the securities business of investment advisory service (IA):** amending the conditions for exempting from engaging in IA; adding exemption from engaging in IA for personnel of foreign business operators; and, revising the practices in relation to recording and notifying the names of foreign business operators.
- (2) Amending provision regarding practices of securities and derivatives business operators in providing services to clients regarding investment in capital market products denominated in foreign currency:** adding the principle to require Thai securities companies to notify the name of foreign business operators prior to giving investment advice on foreign products to Thai investors; allowing the Thai securities companies to notify the name of personnel of foreign business operators within 7 days after advices have been given to Thai investors; enhancing the requirements on the qualifications of personnel of foreign business operators who provide advices to Thai investors as well as unlocking the time limit that they could provide advices to Thai investors (from 90 days to temporary and as needed basis).

For further details of this public hearing, please visit [https://www.sec.or.th/EN/Pages/PB\\_LISTVIEW.aspx](https://www.sec.or.th/EN/Pages/PB_LISTVIEW.aspx). Also, stakeholders and interested parties are welcome to submit comments and recommendations via the website or email: [janthaporn@sec.or.th](mailto:janthaporn@sec.or.th) and [sireetho@sec.or.th](mailto:sireetho@sec.or.th)

The public hearing process will end on 28 September 2023.