

SEC Thailand’s public hearing on proposed amendment to regulations regarding qualification of bondholder’s representative.

The Securities and Exchange Commission, Thailand (“SEC”) is seeking public comments on proposed amendment to the regulations regarding qualification of bondholder’s representative. Such amendment aims at endorsing competent qualification of bondholder’s representative while enhancing proper investor protection mechanisms. The proposed amendment is summarized as follows:

1. Securities companies entitled to register as a bondholder’s representative are those who operate in one of the following types of securities business ;
 - (1) Being securities brokerage, dealing, or underwriting , not limited to the type of securities
 - (2) Being securities brokerage, dealing, or underwriting of debt securities and Sukuk
2. Funding Portals are entitled to register as a bondholder’s representative, limited to the bond issues that they act as a service provider.
3. Bondholder’s representatives are required to have paid-up registered capital at minimum of 25 million baht, comparable to securities companies which maintain clients' assets in custody. Moreover, Funding Portals who act as a bondholder’s representative are required to maintain proper financial qualification throughout the operation.

For further details of this public hearing, please visit 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: jaruwan@sec.or.th or wipawee@sec.or.th. The public hearing ends on April 25, 2024.