

- Statement -

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SEC affirms commitment to blocking misuse of capital market and digital assets for money laundering or tech crimes, ready to implement all measures and strict law enforcement

The Securities and Exchange Commission (SEC) places great importance on law enforcement and measures to prevent and suppress the use of the capital market and digital assets as channels for money laundering or engagement in technology-related crimes. This is in response to the current context where combating technological crime has become increasingly critical and is now a “national agenda” according to the government’s urgent policies. The SEC has taken stringent actions, coordinating with relevant agencies both domestically and internationally, as well as investigating suspicious incidents related to the Securities Law or the Digital Asset Law. Additionally, measures and integrated efforts for data connectivity (“Connecting the Dots”) have been strengthened to assist relevant state agencies, close loopholes, and provide a comprehensive overview for preventing and suppressing wrongdoing.

The SEC continues to focus on supervising businesses under its oversight, requiring compliance with anti-money laundering regulations issued by the Anti-Money Laundering Office (AMLO).^{*} Moreover, the SEC proactively strengthens **prevention, suppression and restriction** of illicit activities, and provides investor-assistance tools and warnings through coordinated efforts with both the public and private sectors.

In this regard, the SEC focuses on three main areas: strict law enforcement, proactive prevention, and inter-agency cooperation:

1. Strict Law Enforcement: This includes regulating businesses under SEC supervision to conduct Know Your Customer (KYC), Customer Due Diligence (CDD), monitoring and reporting suspicious transactions in accordance with the Anti-money Laundering Law. If investment behavior does not match a customer’s financial profile or upon orders from AMLO or SEC, business operators must conduct in-depth investigations and report findings to relevant agencies as well. The SEC may coordinate with other agencies such as AMLO or

investigators in forwarding discovered information to relevant agencies directly. Furthermore, if violations are found—including failure to comply with disclosure requirements such as reporting acquisition or disposal of securities (Form 246-2), failure to make tender offers, and disclosure of shareholder information in listed companies—the SEC will take legal action accordingly.

For measures preventing digital assets from being used for money laundering, beyond requiring KYC/CDD standards from digital asset business operators under SEC supervision, current laws regarding prevention and suppression of technological crime require these business operators to have mechanisms matching those of commercial banks—such as prohibiting account openings for individuals listed in “black” or “grey” mule accounts, conducting Enhanced Customer Due Diligence for suspicious clients, risk-based customer profiling—to increase efficiency in preventing and suppressing suspicious transactions that may constitute money laundering or legal violations. Additionally, the SEC is working with AMLO on implementing Travel Rule requirements for digital asset businesses in due course.

As a result of these actions, 44,382 mule accounts have been blocked with the total value exceeding 200 million baht.

2. Proactive Prevention: Aimed at reducing public losses from investment scams by building financial awareness and resilience, blocking channels used for investment scams, and strengthening measures to suppress mule accounts.

The SEC coordinates with platform providers to **block investment scams within 7 minutes up to 48 hours—achieving a 100% block rate.** In October alone, information requests and tip-offs doubled compared to August—reflecting increased public demand for information assistance before making investment decisions. From 1 January – 31 October 2025, a total of 3,134 scam accounts were blocked.

The SEC has collaborated with the Ministry of Digital Economy and Society (DES) to restrict foreign digital asset websites and applications that operate without licenses, in order to prevent the use of foreign platforms as channels for money laundering.

Additionally, proactive measures are being enhanced through **"Preventive Anti-Scam for All"** initiative, using **the 3Cs mechanism** to reduce losses, increase awareness, and build public confidence. They are **Consultation:** Proactive advice helping people decide before investing or transferring funds, **Communication:** Centralized scam information hub allowing public self-verification. This includes a preventive communication campaign urging the public to **"pause**

before transferring" funds, and **Collaboration:** Expanding proactive cooperation with both domestic and international agencies to create protection against investment scams, such as blocking imposter pages claiming affiliation with licensed business operators and listed companies. Moreover, the SEC is developing partnerships in identity verification before content is published on platforms.

3. Domestic and International Inter-Agency Cooperation: The SEC is one of the 15 signatories from government and private sectors in the Memorandum of Understanding (MOU) for Cooperation in Preventing and Suppressing Technological Crimes, in its capacity as a member of the Subcommittee on Financial Data Connectivity ("Connecting the Dots"), appointed by the Minister of Finance. The MOU's main objective is to enhance efficiency for monitoring and solving issues related to prevention and suppression of technological crimes. The SEC is ready to strictly enforce the law, work in coordination with relevant agencies, and strengthen collaboration under existing agreements with foreign capital market regulators.

All parties can rest assured that the SEC is taking every possible measure – intensively preventing and suppressing money laundering in both the capital market and digital asset sectors – to ensure transparency and confidence in these markets.

** Currently, the Notification of the Office of the Securities and Exchange Commission No. Sor Thor/Nor/Yor/Khor. 3/2550 Re: Rules, Conditions and Procedures for Risk Management Systems Preventing Use of Securities Business Services as Channels for Money Laundering/Combating Terrorist Financing has been repealed—to avoid duplication with the AMLO law governing AML/CFT issues with ministerial regulations already covering the essences of the said notification.*