



## Securities Business Licenses

Additional securities business licenses have been introduced with the purpose of encouraging competition.

Due to high standard of requirements and compliances which are not flexible for a specific business purpose as well as broad regulation for applying for securities business licenses, thus on 3 March 2021, the Office of the Securities and Exchange Commission (“SEC”) added two new securities business licenses in order to facilitate operators including;

➤ Type E Securities Business License (“Type E License”)

A license allowing an applicant to become securities intermediary which covers several activities such as securities brokerage, securities dealing, securities underwriting, investment advisory service, and securities borrowing and lending. Operators who are eligible for applying for a Type E license including securities companies, commercial banks, life insurance companies, special-purpose financial institutions, and Thai incorporated companies.

➤ Private Fund Management License (“PF License”)

A license providing more specific alternative options to the Type C licenses which covers many activities and requires more compliances and higher license fees.

In addition, the SEC also amended the relevant Notification in order to allow existing business operators to convert their licenses into Type E Licenses or PF Licenses. Such business operator can convert its license fee that has been paid into a discount for the new license fee.