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SEC issued notification Criteria for Participation in the Pilot Program for Digital Asset Trading Using Thai Baht for Payment of Goods and Services for Foreign Tourist

On 16 September 2025, the Office of the Securities Exchange Commission (SEC) has announced a notification establishing pilot program allowing licensed digital asset businesses to provide services enabling foreign tourists to pay for goods and services in Thailand using Thai baht converted from digital assets.

The program aims to ensure standardized services with appropriate regulatory oversight, generate revenue for Thai businesses, and promote the tourism industry, benefiting the national economy.

Digital asset businesses seeking to participate in the pilot program for digital asset trading with Thai baht payments for goods and services must fully comply with the SEC notification and obtain a prior approval.

Eligible participants

Eligible participants for this pilot program include (a) cryptocurrency exchanges, (b) digital token exchanges, (c) cryptocurrency brokers, (d) digital token broker, (e) cryptocurrency traders and (f) digital token broker.

General Approval Criteria

- Provide services specifically for foreign tourists to pay in baht.
- Have agreements with electronic money service providers for the program.
- Not be under SEC-imposed system improvement orders.
- Maintain reporting and service continuity plans, including exit strategies from the pilot.

Application Process

Eligible business must submit requests and supporting documents as specified in the SEC's public guide. The SEC will consider applications within 60 days of receipt of complete submissions.

Program Duration

- Maximum 18 months from SEC approval, with possible extensions upon SEC notification.
- Businesses must notify the SEC at least 30 days before the end of the program if they wish to continue.

Operation Requirements

Operational requirements under the program include collecting and evaluating tourist information according to SEC standards, allowing advertising without investment risk warnings, and observing a monthly transaction limit of 500,000 baht per tourist Participating businesses are required to report pilot program outcomes and service progress to the SEC on a regular basis.

The SEC may terminate a business's participation in the pilot program at the end of the program, or earlier if the business fails to comply with program requirements. Businesses must follow their exit plans and provide at least 30 days' notice to the SEC if ceasing services before the program's scheduled conclusion. This SEC notification will be effective on 24 September 2025.

Should you have any question, please do not hesitate to contact us via info@bgloballaw.com