



Thai SEC Advances Regulatory Framework for Crypto ETFs, Futures, and Tokenised Investments

The Securities and Exchange Commission (SEC) is preparing to introduce a new set of regulations in early 2026 to support the rapid growth of digital asset investments in Thailand. The initiative reflects Thailand's efforts to align its capital market framework with global trends as digital assets gain wider institutional and retail acceptance.

The SEC plans to issue formal guidelines to support the establishment of crypto exchange-traded funds (ETFs) in Thailand and to enable crypto futures trading on the Thailand Futures Exchange (TFEX). Crypto ETFs are viewed as particularly attractive, as they allow investors to gain exposure to digital assets without managing digital wallets or private keys, thereby reducing operational and cybersecurity risks.

In parallel, the SEC is expanding the scope of tokenised investment products, moving beyond existing investment tokens to include bond tokens and tokenised fund units. Thailand's first green token is also expected to be launched to support ESG-linked and sustainable finance initiatives. Issuers of bond tokens will be encouraged to participate in the SEC's regulatory sandbox.

To support secondary market development, the SEC is working with the Stock Exchange of Thailand (SET) to enable spot trading of carbon credits, further integrating digital innovation with sustainability objectives. For crypto ETFs, the SEC is considering the introduction of market makers to ensure sufficient liquidity, potentially including digital asset exchanges, financial institutions, and entities holding cryptocurrencies.

The SEC is also moving towards formal recognition of digital assets as an underlying asset class under the Derivatives Act, paving the way for crypto futures trading on TFEX under the Futures Trading Act. The regulator has emphasised that crypto should be treated as another asset class, rather than purely a speculative instrument, with appropriate portfolio allocation and risk management.

Alongside product innovation, the SEC plans to tighten oversight of financial influencers, distinguishing clearly between factual information sharing and licensed investment advice. Any recommendation relating to securities or investment returns will require proper authorisation.

The SEC is also collaborating with the Bank of Thailand on a sandbox for tokenisation and distributed ledger technology. Enforcement remains a priority, with digital asset operators suspending 47,692 mule accounts in 2025, reflecting heightened regulatory scrutiny.