

The UK and Thai SEC sign MOU to promote inclusive economic growth

Today the UK Government and the Thailand's Securities and Exchange Commission (SEC) signed a Memorandum of Understanding (MoU) to establish a financial services partnership. The collaboration aims to support sustainable, inclusive, low carbon economic growth and recovery in Thailand through the financial services sector.

The MoU strengthens the existing relationship between the UK and the SEC, formalising collaboration in areas including accounting standards; the development of Financial Technology (FinTech) to facilitate greater access to finance and business opportunity for Thai FinTech industry; and sustainable finance such as promoting green bonds and climate risk disclosure for listed companies. Initially, specific areas of focus will include green bonds, the fintech ecosystem, e-Know Your Customer, and cybersecurity.

Speaking at the signing ceremony, Ms. Ruenvadee Suwanmongkol, SEC Secretary General said:

This MoU reiterates the SEC Thailand's dedication and extensive efforts with respect to the strategic plan on digital technology and sustainable capital market. It has indeed come at a crucial time amidst the COVID-19 pandemic as this crisis has not only been an accelerating factor for innovation and digitalization of market participants to cope with its impact but has also emphasized on the importance of being adaptive and flexible to new opportunities arising from the change in behaviours of market players in the capital market. The SEC Thailand firmly believes that this MoU will support the enhancement of Thai ecosystem for transformation into digital economy and sustainable growth

H.E. Brian Davidson, the British Ambassador to Thailand said: > Financial services and, in particular, fintech, have played a critical role in supporting businesses and individuals through the Covid-19 pandemic. Now financial services have an equally important role to play as we recover – fostering a new, better, greener, more inclusive economy. I'm delighted, therefore, that we are today formalising our broad-based collaboration with the SEC. >

About the ASEAN Low Carbon Energy Programme

The ASEAN Low Carbon Energy Programme is funded by the UK's Overseas Development Assistance budget under the UK Government's Prosperity Fund. The programme seeks to support ASEAN countries to transition to low carbon societies and realise economic and wider benefits as a result. The programme runs from 2019 to 2022.

About the ASEAN Economic Reform Programme

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