

(UNOFFICIAL TRANSLATION)

Readers should be aware that only the original Thai text has legal force, and that this English translation is strictly for reference.

Notification of the Board of Directors of the Thai Bond Market Association

Re: Registered Trader

B.E. 2563 (2020)

By virtue of Clause 20(2) of the *Articles of Association of the Thai Bond Market Association* dated 21 September 2005, the Board of Directors of the Thai Bond Market Association hereby issues the following regulations:

Clause 1 The following Notifications shall be repealed:

(1) *Notification of the Board of Directors of the Thai Bond Market Association Re: Registered Trader* dated 13 March 2012;

(2) *Notification of the Board of Directors of the Thai Bond Market Association Re: Registered Trader (No. 2)* dated 8 October 2013.

Clause 2 In this Notification:

“**Association**” means the Thai Bond Market Association.

“**Member**” means Ordinary Member or Associate Member of the Thai Bond Market Association.

“**SEC office**” means the Office of the Securities and Exchange Commission.

Chapter 1

Qualifications of Registered Trader

Clause 3 The applicant for being registered trader with the *Association* shall have the following qualifications:

(1) the applicant shall be sui juris;

(2) the applicant shall have at least bachelor’s degree or equivalent education;

(3) the applicant shall have debt instruments knowledge as follows:

(a) having passed the examination on trader of debt instruments in accordance with Clause 18 or;

(b) being a high ranking executive who supervises debt instrument dealing division and having passed the examination in accordance with Clause 18(1) or having passed the training on the course of rules, regulations and ethics as stipulated by the *Association* or;

(c) having passed the examination on CISA level 1 (Certified Investment and Securities Analyst Program) or CFA level 1 (Chartered Financial Analyst) with having work experience in securities investment in total not less than 2 years within a period of 5 years prior to the filing date of the application and having passed the examination in accordance with Clause 18(1) or;

(d) having passed the examination on CISA level 3 (Certified Investment and Securities Analyst Program) or CFA level 3 (Chartered Financial Analyst) and having passed the examination in accordance with Clause 18(1).

Clause 4 The applicant for being registered trader with the *Association* shall not have any the following prohibited characteristics:

- (1) having been withdrawn from the registration within a period of 3 years prior to the filing date of the application due to a punishment of the *Association*;
- (2) do not have the prohibited characteristics of the personnel in capital market business as stipulated by the *SEC office*.

Chapter 2

Application for Registration, Renewal of Registration, Change, and Revocation

Clause 5 The applicant for being registered trader shall file an application in accordance with the form as stipulated by the *Association* within 2 years from the date of having passed the examination on trader of debt instruments.

In case the *Association* is of the opinion that the applicant under paragraph one have the qualifications as required and does not have any prohibited characteristics, the *Association* shall be deemed accepted the registration as a registered trader.

The first term of registered trader shall be in the period of 2 calendar years from the date of applying the registration.

Clause 6 In case where the registration under Clause 5 has been completed, each registered trader shall possess trader ID in accordance with the form and the procedure as stipulated by the *Association*.

Clause 7 Renewal of registration shall be done by either taking a refresher course or collecting the number of hours in continuing professional education (CPE) of registered trader in accordance with criteria stipulated by the *Association* and has already submitted an application for renewal of registration.

Renewal of registration shall extend the term of registered trader to 2 calendar years period from the termination of registration date.

Clause 8 The *Association* shall provide a refresher course by co-organizing with other training institutions or by allowing other training institutions approved by the *Association* to operate in accordance with the criteria and procedures as stipulated by the *Association* at least once during 2 years period. The training fee shall be based on a rate as stipulated by the *Association*.

Clause 9 Registered trader whose term is terminated in a period of not more than 1 year shall have the right to renewal of registration in case of proceeding under the first paragraph of Clause 7.

Renewal of registration shall extend the term of registered trader to 2 calendar years period from the registration of termination date.

Clause 10 In case of modified name or modified other information of registered trader, registered trader shall notify such modification to the *Association* within 7 business days

Clause 11 the *Association* shall deliver an updated registration of registered trader to the *Office SEC* every 6 months within 30 business days from the maturity date.

Clause 12 the *Member* who knows that their appointed registered trader have prohibited qualification in accordance with stipulated by the *Association* or the term of their registered trader is terminated. The *Member* shall immediately notify the cancellation of appointment of such registered trader in writing to the *Association*.

Clause 13 Registered trader shall be terminated in the following cases:

- (1) death;
- (2) he/she intends to quit from being registered trader;
- (3) the term of registered trader is terminated;
- (4) he/she has prohibited characteristics under Clause 4 and the *Association* has withdrawal order from being registered trader;
- (5) he/she is withdrawn from being registered trader.

Chapter 3

Duties of Registered Trader

Clause 14 Registered trader has the duties as follows:

- (1) to comply with laws on Securities and Exchange Act, and related rules, regulations, and Notifications of the *Association* including related laws and regulations;
- (2) to practice his/her performance in compliance with the ethnics of conducting business stipulated by the *Association*;
- (3) to comply with standard of practices stipulated by the *Association*;
- (4) not to perform any act to cause damage or may cause damage to the *Association*;
- (5) to trade debt instrument with registered trader of the *Member*.

Chapter 4

Punishment and Disclosure Punishment

Clause 15 In case the registered trader violates or fails to comply with the regulations of the *Association*, the consideration and penalties thereof shall be in accordance with the regulation of the *Association* regarding to consideration and to performed disciplinary action stipulated by the *Association*.

Clause 16 The *Association* hereby stipulates the punishments for registered trader who violates or fails to comply with this Notification as follows:

- (1) warning;
- (2) probation;
- (3) fine;
- (4) suspension of performance;
- (5) withdraw from registration

Clause 17 In case where registered trader is punished, the *Association* shall notify such punishment to the *Member* in a form of letter by specifying name, the feature of wrongdoing and punishments.

Chapter 5

Examination of Registration for Registered Trader and Fees

Clause 18 In order to be registered trader, an applicant is required to pass the examination as follows:

- (1) laws, rules and regulations, ethics and the Thai Bond Market Convention;
- (2) fundamental knowledge;
- (3) knowledge of debt instrument.

Clause 19 Examination fee shall be as follows;

- (1) Thai version examination is THB 1,500 per person per time;
- (2) English version examination is THB 3,000 per person per time.

Clause 20 Walk-in examination fee shall be as follows;

- (1) Thai version examination is THB 5,000 per person per time;
- (2) English version examination is THB 10,000 per person per time.

Clause 21 Registration fee shall be THB 10,000 per person per time.

Clause 22 Renewal of registration fee in case of collecting the number of hours in continuing professional education (CPE) of registered trader shall be THB 1,000 per person per time.

Clause 23 All circulars which are issued or prescribing guidelines under *Notification of the Board of Directors of the Thai Bond Market Association Re: Registered Trader* dated 13 March 2012 that have been in effect prior to the effective date of this Notification shall remain in full force to the extent that they are not inconsistent or contrary to the provisions of this Notification until new circulars which are issued or prescribing guidelines under this Notification come into force.

This Notification shall come into effect as from the day following of its publication.

Notified this 13rd day of February 2020.

(Mr. Singha Nikornpun)
Chairman of the Board
The Thai Bond Market Association