

## **The Derivatives Act** **B.E. 2546**

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**SECTION 16.** A derivatives business operator shall be a limited company or a public limited company, except for a derivatives advisor which may be an individual, and shall be allowed to undertake a derivatives business only after a license from the SEC has been obtained.

Any derivatives business operator which is a legal entity under Section 17 and engages in any derivatives business only with institutional investors shall register with the SEC Office, unless it engages in the derivatives fund management business for a mutual fund under the Securities and Exchange Act, then a license from the SEC is required under the first paragraph.

The application for a license or registration, the issuance of a license or the acceptance for registration shall be made pursuant to the rules specified in the notification of the SEC.

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