

## 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 Capital Market Supervisory Board**

**No. TorThor/Khor/Dor/Nor. 62/2552**

### **Re. Determination for Securities Companies to Proceed with Customer Complaints**

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By virtue of Section 16/6 and Section 113 of the *Securities and Exchange Act B.E. 2535 (1992)*, as amended by the *Securities and Exchange Act (No. 4) B.E. 2551 (2008)*, and Section 114, Section 115, Section 116 and Section 117 of the *Securities and Exchange Act, B.E. 2535 (1992)* and Section 133 of the *Securities and Exchange Act B.E. 2535 (1992)*, as amended by the *Securities and Exchange Act (No. 2) B.E. 2542 (1999)* which contain certain provisions in relation to the restriction of rights and liberties of persons, which Section 29 in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44 and Section 64 of the *Constitution of the Kingdom of Thailand* so permit by virtue of law, the Securities and Exchange Commission acting as the Capital Market Supervisory Board pursuant to Section 60 of the *Securities and Exchange Act (No. 4) B.E. 2551 (2008)* hereby issues the following regulations:

#### **Clause 1** In this Notification:

“**securities company**” means a securities company licensed to undertake securities business in the category of securities brokerage, securities dealing, investment advisory service, securities underwriting, mutual fund management or private fund management;

“**agent**” means a person who is appointed by a securities company as its representative in accordance with Section 100, with the SEC Office’s approval.

**Clause 2** A securities company shall proceed with a customer complaint as follows:

- (1) manage to have a customer complaint handling system in relation to securities business undertaken by the securities company, its employee or its agent;
- (2) receive a complaint in (1) from a customer and complaint from a customer through an agent who is not able to reach a satisfactory solution of the customer;
- (3) record the complaint in (1) from the customer in writing with the customer’s signature for certification prior to the securities’ proceeding to solve a problem.
- (4) proceed with the complaint in Clause 3 and Clause 4;
- (5) store evidentiary documentation involving the complaint and proceeding for no less than two years from the date of the case is deemed final.

**Clause 3** A securities company shall proceed with a customer complaint in the following manners:

(1) proceed to solve the problem described in the complaint rapidly. In case of the complaint received by the securities company from a customer and relating to duties executed by its agent, the securities companies shall send such complaint to the agent to find a solution first.

(2) finalize the number of solvable and unsolvable complaints by category and inform the SEC Office for acknowledgement, on a quarterly basis, within fifteen days from the end of a quarter.

(3) once the case of the complaint is deemed final, the securities company shall inform the results of solutions to the complaint to the customer within seven days from the date when the complaint case is deemed final.

**Clause 4** When a customer files a complaint to the SEC Office which sends the complaint to a securities company, the securities company shall solve the problem prescribed in the complaint rapidly and report the results to the SEC Office within thirty days from the date of the complaint received. If the securities company has not finished its solution to the complaint, a progress report shall be made every thirty days until the proceeding to the solution is deemed final, unless otherwise specified by the SEC Office.

**Clause 5** Any Notifications of the Office of the Securities and Exchange Commission, orders and circulars issued under or prescribing guidelines in compliance with the *Notification of the Securities and Exchange Commission No. KorThor./Nor. 8/2545 Re: Determination for Securities Companies to Proceed with Customer Complaints* dated 1 February 2002 which have been in effect prior to the effective date of this Notification shall remain in full force to the extent that they are neither inconsistent with nor contrary to the provisions of this Notification until notifications, orders and circulars issued under or prescribing guidelines in compliance with this Notification come into force.

**Clause 6** Any reference made in any other notifications to the *Notification of the Securities and Exchange Commission No. KorThor./Nor. 8.2545 Re: Determination for Securities Companies to Proceed with Customer Complaints* dated 1 February 2002 shall mean a reference to this Notification.

**Clause 7** This Notification shall come into force from 1 September 2009.

Notified this 3<sup>rd</sup> day of August 2009.

(Mr. Vijit Supinit)

Chairman

Securities and Exchange Commission

Remark: The rationale for the issuance of this Notification is that as the *Securities and Exchange Act (No. 4) B.E. 2551 (2008)* stipulates that the issuance of rules, conditions and procedures for undertaking securities businesses in the categories of securities brokerage,

securities dealing, investment advisory service, securities underwriting, mutual fund management and private fund management shall be the power of the Capital Market Supervisory Board, it is deemed expedient that this Notification be issued to replace the *Notification of the Securities and Exchange Commission No. KorThor./Nor. 8.2545, Re: Determination for Securities Companies to Proceed with Customer Complaints* dated 1 February 2002. Therefore, it is necessary to issue this Notification.