

Thai Trust Law

Thailand does not recognize trusts set up by individuals. The only law in Thailand regarding trusts is Trust for Transactions in Capital Market Act B.E. 2550 (2007).

The following sections of the mentioned Trust law states clearly that the only trusts recognized by the Thai law are the ones set up for the benefit of some capital market transactions and they must be set up by juristic persons.

SECTION 4 A trust may be created for the benefit of transactions in the capital market as specified in the notification of the SEC in relation to the following transactions:

- (1) the issuance of securities under the Securities and Exchange Act;
- (2) the securitization under the Royal Enactment on Special Purpose Juristic Persons for Securitization;
- (3) other transactions which are supportive or beneficial to capital market development.

SECTION 12 A settlor shall be any of the following juristic persons:

- (1) company issuing securities under the Securities and Exchange Act;
- (2) originator under the Royal Enactment on Special Purpose Juristic Persons for Securitization;
- (3) juristic person having the qualifications specified in the notification of the SEC.

For full version of Thailand Trust Law, please read: **Trust for Transactions in Capital Market Act B.E. 2550 (2007)**.