



The Coordination with Other Financial Supervisory Authorities

The Bank of Thailand (BOT) has worked with the Securities and Exchange Commission (SEC), and the Office of Insurance Commission (OIC) in strengthening coordination regarding financial stability matters in order to reduce systemic risk and regulatory arbitrage. It has been formed to provide avenue for exchange of views, information and experience as well as risk assessment in a consolidated manner.

The level of such coordination is divided into 2 levels:

1. High level - the coordination between different supervisory authorities in Thailand has been achieved through cross directorship. For example, the Governor of the Bank of Thailand is board member in the SEC and the OIC and the Secretary-Generals of the SEC and the OIC together with the Director General of the Fiscal Policy Office are members of the Financial Institutions Policy Committee. Moreover, the BOT has initiated joint meetings between the MPC and the FIPC on a biannual basis since June 2012 which purpose is to ensure stability in the financial system.

2. Mid level - the Working Group meets on a regular basis at the Three Regulators' meeting to exchange views, information and experiences on regulatory and supervisory framework as well as main developments in Thailand's financial systems in various areas which are as follows:

Areas	Objectives
1. Financial stability	To exchange views on economic and market conditions as well as risk factors so as to mutual determine the interconnected issues and concerns for further study.
2. Financial sector development	To promote the cooperation on developing the master plan of each regulator correspondingly.
3. Policy and regulation	To coordinate and exchange views on determining policy and regulation concerning the interconnected transactions.
4. Supervision in practice	To enable the cooperation on consolidated supervision more efficiently.
5. Financial consumer protection	To enhance financial literacy and ensure fair treatment of financial consumers.
6. ASEAN financial integration	To exchange views and promote the cooperation on AEC financial integration roadmap.



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The coordination development through the Three Regulators' meeting has been established since 2009 which has recent outcomes such as risk assessment of the impact on overall financial stability, the guideline of cross selling, and the analytical study on shadow banking in Thailand etc.

The above steps taken to improve work process are expected to enhance the efficiency of the BOT's operation and coordination with other financial supervisory authorities in the pursuit of financial stability. The BOT would monitor and assess outcomes of these efforts continuously along with examining international experiences in this area in order to increase the suitability and efficiency of existing operational and policy framework further.