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July 18, 2019**SET unveils Digital Gateway to access the National Digital ID Platform**

BANGKOK, July 18, 2019 – The Stock Exchange of Thailand (SET) is poised to introduce its Digital Gateway to enable an efficient, secure and cost-effective means to access the National Digital ID Platform (NDID). The NDID Platform is Thailand’s financial market infrastructure initiated by the Thai Government to enable non-face-to-face authentication and verification.

SET President Pakorn Peetathawatchai said that SET’s subsidiary, FinNet Innovation Network Co., Ltd., has recently completed the development of its Digital Gateway connecting to the National Digital ID Platform, Thailand’s first and only blockchain-based system that facilitates authentication of customers and exchange of personal information. All participating financial institutions in NDID would need to invest in the setup of IT infrastructure. Alternatively, they could adopt FinNet’s Digital Gateway. The Digital Gateway minimizes duplication of back-office investment, shortens time-to-market for market participants, and speeds up the adoption of NDID. Securities, asset management, insurance and FinTech firms would be able to fully digitize their customer onboarding processes. To date, over 50 companies have signed up.

This implementation is part of SET’s digitalization strategy, aligned with SET’s vision “To Make the Capital Market Work for Everyone”. This common capital market infrastructure promotes back-end collaboration and front-end innovation. By the end of this year, the customer onboarding process in the Thai capital market would be fully digitized.

“SET has engaged stakeholders for the digital transformation in the capital market. Various digital services have been gradually introduced over the past few years, including FundConnex that streamlines mutual fund distribution and Payment System for the Capital Market that optimizes cash management. Investment will become more and more accessible for every Thai,” added Pakorn.

National Digital ID Co., Ltd. (NDID) Chief Executive Officer Boonsun Prasitsumrit said that it is an honor for NDID to take part in this project in line with SET’s strategy and vision in developing a one-stop infrastructure for the capital market. NDID has developed the solution to verify identity to facilitate online account opening and other upcoming services such as direct debit registration. The developments will meet stakeholder’ demands for end-to-end capital market services.

To support the country’s Thailand 4.0 policy, SET has been very closely working with NDID and market participants to implement the Digital Gateway. SET has also recently become a shareholder of NDID, one of the country’s critical infrastructures.

“SET... Make it Work for Everyone”

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