

**ASIAN INSTITUTE OF INTERNATIONAL FINANCIAL LAW
FACULTY OF LAW, THE UNIVERSITY OF HONG KONG**

Seminar

**Fish Out of the Water: Thailand's
Early Experience with Adopting Trust Law**

Narun Popattanachai

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Monday, 8 April 2019

12:30 - 1:30 PM

**Room 825, 8/F Cheng Yu Tung Tower
The University of Hong Kong**

Trust law is an innovative and flexible asset management tool developed over hundreds of years almost exclusively in the Anglo-American common law tradition. Due to its many virtues especially in facilitating economic and investment activities, various enterprising civil law countries in Asia in the past century have begun to embrace this previously alien legal concept to varying degrees of success. Thailand is the latest to join this group of pioneers with an introduction of the draft bill on “Trust for the Management of Private Assets” in July 2018. During the deliberation process, a lot of inspirations have been drawn from lessons learned in other Asian civil law countries particularly Japan. However, the implantation has so far proved more challenging than what the draftsmen had initially anticipated. This talk will take you through the history of trust law in Thailand as well as the early experience of designing the trust law that fits Thailand’s “legalistic (or formalistic) system of law”. Finally, it ends with the speaker’s proposal for a way forward for adopting trust law in Thailand with minimal disruptive effects. Comments and suggestions are highly welcome and deeply appreciated.



Narun Popattanachai currently works as a government legal counsel affiliated with the Office of the Council of State (OCS). He is responsible for drafting the government bills on financial and banking regulation as well as coordinating OCS’ research and development on the regulatory impact assessment (RIA). Beyond his public service, Narun is an experienced lawyer having worked for and advised various public sector organizations, public companies, and tech start-ups. His expertise includes legal and regulatory matters relating to digital asset business operations, e-money, non-bank lending, e-wallet, peer-2-peer lending and financial technology generally. Born and raised in Thailand, Narun graduated with a Doctoral Degree in Law (J.S.D.) from Columbia Law School in 2018, writing his thesis on the legal analysis of financial crises

focusing on the advent of the Asian Financial Crisis in 1997. He has passed the bar exam and been admitted as a member of the New York State Bar since 2013, although currently he voluntarily pauses his license due to his re-location back to Asia. He holds a visiting teaching position at the Thammasart University, Thailand, and regularly gives lectures at various public and private organizations such as commercial banks, lawyers’ association. He writes a column on the law and fintech for Prachachart Business Newspaper. In his spare time, Narun is an avid marathoner (6 full marathons and over 20 half-marathons to date) and a keen snowboarder.

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