

The Notification of the Insurance Commission
Subject “Submission of Reports on Financial Status and Operations of the Life Insurance Business B.E. 2551”

In accordance with section 45 of the Life Insurance Act B.E. 2535 amended by the Life Insurance Act (Volume 2) B.E. 2551 together with 12/2551 resolution of the Insurance Commission, dated 19 November B.E. 2551, the Insurance Commission so declares as follow:

1. This notification shall be called the “Notification of the Insurance Commission, subject “Submission of Reports on Financial Status and Operations of the Life Insurance Business B.E. 2551”.

2. This notification shall be enforced since 1 January B.E. 2552 onward.

3. To repeal

(1) Registrar order number 19/2548 on Submission of Reports on Financial Status and Operations of the Life Insurance Business, dated 14 December B.E. 2548.

(2) Registrar order number 3/2549 on Submission of Reports on Financial Status and Operations of the Life Insurance Business (Volume 2), dated 7 April B.E. 2549.

4. In this notification,

“An individual or a related business” means an individual or a related business according to definition specified in the generally accepted accounting principal, which is issued by the Federation of Accounting Profession.

“Commission” means the Insurance Commission.

“Secretary-General” means the Secretary-General of the Insurance Commission.

“Office” means the Office of the Insurance Commission.

5. The company shall submit report on financial status and operation of its business in the form of electronic means as specified by the Office in accordance with the form attached to this notification.

For the submission of the report in paragraph 1, the company has to submit to the Commission through the Office monthly by the end of the next month, except for details of the report as follow, which the company will submit quarterly.

(1) Report on equity in accordance with form and particulars № 0200.

(2) Report on investment in property in accordance with form and particulars ๓3630

(3) Report on loans in accordance with form and particulars ๓3521 ๓3522 ๓3523 ๓3530 ๓3540 ๓3550 and ๓3570.

(4) Report on investment in hire purchase in accordance with form and particulars ๓3610.

(5) Report on investment in leasing in accordance with form and particulars ๓3620.

(6) Report on operation location, property, and operating asset in accordance with form and particulars ๓5100 ๓5200 and ๓5300.

(7) Report on receivables, payables with regards to reinsurance in accordance with form and particulars ๓4200 and ๓4210.

In submitting report in the electronic form as specified in paragraph 1, if the information has not gone through the screening process of the computer system as specified, the company shall be considered not submitting the report.

In case report on first paragraph submitting by the company is incorrect or not complete, the commission has a power to order the company to correct and complete it by the time specified by the Commission.

6. In case the company cannot submit report in the form of electronic as specified in 5, the company may request an extension to the Secretary-General before the end of that period by specifying reasons and needs. If the Secretary – General deems appropriate the extension can be granted but the company needs to submit report in the form of hard copy for 2 sets together with the extension request.

7. In the valuation process, the company shall make valuations in accordance with the notification on valuation of asset and liability of the Life Insurance Company, enforced at the time of submission.

As of 30 December B.E. 2551

(Mr. Suparut Kawatkul)
Permanent Secretary
Chairman of the Insurance Commission