

Notification of Insurance Commission
Subject: Rules for Granting Approval of Forms and Texts of Insurance Policy
Benefit Payment and Premium Rate B.E.2552

By the virtue of the provision of Section 29 and Section 30 of the Life Insurance Act, B.E.2535, the Registrar hereby notifies as follows:

Clause 1: This Notification is called “Notification of Insurance Commission, Subject: Rules for Granting Approval of Forms and Texts of Insurance Policy Benefit Payment and Premium Rate B.E.2552”

Clause 2: This Notification shall come into force now and onwards.

Clause 3: It is to repeal:

3.1 Notification of Department of Insurance, Subject: Rules for Granting Approval of Forms and Texts of Insurance Policy Benefit Payment and Premium Rate dated on the 28th April B.E.2546; and

3.2 Notification of Department of Insurance, Subject: Rules for Granting Approval of Forms and Texts of Insurance Policy Benefit Payment and Premium Rate (No. 2) dated on the 1st May B.E.2549.

Clause 4: Upon the submission of an application for approval of an insurance policy and premium rate, if the insurance policy contains complete elements and contents, in accordance with the attachment of this Notification, it shall be deemed that the application has received the approval from the Registrar since the date that the Office of Insurance Commission seals the application.

Clause 5: Upon the submission of an application for approval of an insurance policy and premium rate that is not compliant with rules under Clause 4, the Registrar shall review the approval case by case. For the submission of application for approval, the Company shall comply with the followings:

5.1 Use Thai Mortality Table B.E. 2540, separated by gender, and use premium rate as prescribed by the Registrar. The expense rates shall be as approved by the Registrar.

5.2 For all Life Insurance premium rate, the submission shall include the following documents:

(1) Two copies of a premium rate book, as prescribed in third part of the attachment of this Notification.

(2) Three copies of forms and texts of provision of insurance policy benefit payment, as prescribed in fourth part of the attachment of this Notification.

(3) A copy of a receipt of the fee for forms and texts of an insurance policy filing and a copy of a receipt of fee for premium rate filing.

Documents in (1) and (2) shall be certified by an Actuary.

Notified on the 3th March B.E.2552

(Signed) Chantra Purnariksha

(Mrs. Chantra Purnariksha)

Secretary General,

Office of Insurance Commission

The Registrar

Note: An objective of this notification is to reduce procedures and enhance the flexibility of approval granting of forms and texts of insurance policy benefit payment and premium rate. Another objective is to adjust premium rates used in the calculation of premium rate to be in line with the economic condition.