

Registrar Order No. 24/2551

Subject: Juristic Persons who are Life Insurance Brokers to Submit the Business Operating Result Report

By the virtue of the provision of Section 80 of the Life Insurance Act, B.E.2535, the Registrar hereby orders as follows:

Clause 1: This Order is called “Registrar Order No. 24/2551 Subject: Juristic Persons that are Life Insurance Brokers to Submit the Business Operating Result Report”

Clause 2: This Order shall come into force on 1st January B.E.2552 and onwards.

Clause 3: It is to repeal the Registrar Order No. 17/2549 Subject: Juristic Persons who are Life Insurance Brokers to Submit the Business Operating Result Report dated 25th September B.E.2549

Clause 4: In this Order,

“Registrar” means the Registrar under Life Insurance Law.

“Life Insurance Broker” means a person who, expecting commission, indicates the opportunity or arranges for a person to enter into a life insurance contract with a company.

“Bank” means a commercial bank under Law of financial institution and shall include a bank, operating in the Kingdom, which was established by the specific law.

“Securities Company” means a securities company licensed to establish and manage a fund under Securities and Securities Market Law

Clause 5: A Life Insurance Broker, except Banks and Securities Companies, shall submit two copies of the Business Operating Result Report in accordance with the financial statement form, notified by Director General of Department of Business Development under the Accounting Act, B.E.2543, with consent from the Minister of Commerce, and form Ror Por Chor. 1, attached to this Order, to the Registrar within five months following the end of accounting year.

A Life Insurance Broker that is a Bank or a Securities Company shall submit to the Registrar two copies the Business Operating Result Report with regard to the income and expenses report form for Life Insurance Broker business, in accordance with Ror Por Chor.2, attached to this Order, within five months following the end of accounting year.

Clause 6: A Life Insurance Broker shall submit to the Registrar two copies of the Business Operating Result Report with regard to the form for direct insurance arrangement report, in accordance with form Nor Por Chor. 1, attached to this Order, every monthly period by the end of the next month, starting from the report for the period of January B.E.2552 onwards.

Clause 7: A Life Insurance Broker that indicates the opportunity or arranges a reinsurance contract shall submit to the Registrar two copies of the Business Operating Result Report with regard to the form for reinsurance arrangement report, in accordance with form Nor Por Chor. 2, attached to this Order, every quarterly

period by the end of the next quarter, starting from the report for the first quarter of B.E.2552 onwards.

Clause 8: A Life Insurance Broker shall submit the Business Operating Result Report under Clause 5, Clause 6, and Clause 7, in the electronic format that has been developed by the Office of Insurance Commission and in hard copy that record correct and matched information, in accordance with the attachment to this Order. Upon the submission of electronic report, if the preliminary information has not passed the computer system validation process, as prescribed, it shall be deemed that the Life insurance Broker does not submit the report to the Registrar.

Clause 9: From 1st January B.E.2552 to 31st March B.E.2552, if any Life Insurance Broker fails to submit the electronic report under Clause 8, such Life Insurance Broker may submit a hard copy of report only.

Ordered on the 30th October B.E.2551

(Signed) Chantra Purnariksha

(Mrs. Chantra Purnariksha)

Secretary General

The Registrar

Note: The purpose of this notification is to impose the submission of the Business Operating Result Report in electronic format that record correct and matched information with a hard copy. The submission of hard copy shall be repealed once juristic person who are Life Insurance Broker can submit the report in the electronic format without a problem and difficulty.