

Notification of the Insurance Commission
Re: Balance Sheet and Income Statement Forms of Life Insurance Companies
B.E. 2559 (2016)

By virtue of section 46 of the Life Insurance Act, B.E. 2535 (1992), as amended by the Life Insurance Act (No. 2), B.E. 2551 (2008), and the resolution of Insurance Commission Meeting No. 9/2558 on 25 September 2015, the Insurance Commission hereby issues the following notification.

Clause 1. This notification is called the "Notification of the Insurance Commission re: Balance Sheet and Income Statement Forms of Life Insurance Companies, B.E. 2559 (2016)."

Clause 2. This notification shall be effective from 1 January 2016 onward.

Clause 3. The Notification of the Insurance Commission re: Balance Sheet and Income Statement Forms of Life Insurance Companies, B.E. 2555 (2012), dated 27 February 2012 shall be repealed.

Clause 4. The notification of balance sheet and income statement items for the calendar year 2015 audited and provided with auditor's opinion shall be in accordance with the form attached to the Insurance Commission re: Balance Sheet and Income Statement Forms of Life Insurance Companies, B.E. 2555 (2012), dated 27 February 2012.

The notification of balance sheet and income statement items for the calendar year 2016 onward, audited and provided with auditor's opinion, shall be in accordance with the form attached hereto. If the company does not have any item in the form, the company is not required to specify the same.

Notified on 4 March 2016

-signature-

Somchai Satchapong

Permanent Secretary of Ministry of Finance

Chairman of the Insurance Commission

Remark:- The rationale for this notification is to improve the form of balance sheet and income statement to be disclosed by life insurance companies to the public, consistent with improvement of financial statements to be submitted to the Insurance Commission in accordance with the Standard of Financial Report No. 4 re: Insurance Contracts, effective from 1 January 2016 onward.

Jomkwan/draft/type

/review

Statement of Financial Position

as of _____ and _____

Assets	Consolidated financial statement		Separate financial statement		Liabilities and shareholders' equity	Consolidated financial statement		Separate financial statement	
	20xx (Baht)	20xx (Baht)	20xx (Baht)	20xx (Baht)		20xx (Baht)	20xx (Baht)	20xx (Baht)	20xx (Baht)
Cash and cash equivalent					Overdrafts and loans				
Premium					Insurance liabilities				
Accrued investment income					Liabilities from investment contracts				
Reinsurance assets					Reinsurance payables				
Reinsurance receivables					Derivatives liabilities				
Derivative assets					Income tax payable				
Investment assets					Employee benefit obligations				
Investment in securities					Deferred tax liabilities				
Loans investment properties					Other liabilities				
Investment assets in which policy holders retain risks					Total liabilities				
Property foreclose					Shareholder/headquarters' equity*				
Land, buildings, and equipment					Paid-up capital (registered: Baht _____)				
Goodwill					Capital from headquarters (branch of foreign company)				
Other intangibles					Stock warrant				
Deferred tax assets					Share premium				
Other assets					Treasury share premium				
					Retained earnings				
					- Appropriated				
					legal reserve				
					treasury share				
					other				
					- Unappropriated				
					Less treasury shares				
					Other owner's equity				
					Total owner's equity				
Total assets					Total liabilities and owner's equity				

*For use of branches of foreign companies

Comprehensive income statement for the year ended _____ and _____

I certify the accuracy of the statement of financial position and the comprehensive income statement.

Item	Consolidated financial statement		Separate financial statement	
	20xx (Baht)	20xx (Baht)	20xx (Baht)	20xx (Baht)
Premium income before reinsurance				
Premium income after reinsurance				
Net earned premium				
Fees and commission income				
Net investment income				
Gains (losses) on revaluation				
Other income				
Total income				
Benefit payments under life policies and claims before reinsurance				
Benefit payments under life policies and claims after reinsurance				
Life policy reserves increased (decrease)				
Unexpired risk reserve increase (decrease)				
Commission and brokerage				
Other underwriting expenses				
Operating expenses				
Finance costs				
Other expenses				
Total expenses				
Profits (losses) before income tax				
Profits (losses) after income tax				
Net gains Profits (losses)				
Other comprehensive income				
Gains (losses) on revaluation of available-for-sale investment				
Gains (losses) on revaluation of assets				
Actuarial gains (losses) on employee benefit				
Other unrealized gains (losses)				
Income tax relating to components of other comprehensive income				
Other comprehensive income for the year - net of tax				
Total comprehensive income for the year				

Company seal

Signed _____ Authorized director
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Signed _____ Authorized director
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Certified public accountant's report

(_____)
Certified public accountant No. _____