

Commissioner Order No. 5/2557

Re: Submission of Reconciliation Report Based on Financial Statements, Reports on the Company's Financial Position and Business, and Capital Fund Maintenance Reports by Life Insurance Company

By virtue of section 48 (3) and (4) of the Life Insurance Act, B.E. 2535 (1992), the Commissioner issues the following order.

Clause 1 This order is called the "Commissioner Order No. 5/2557 Re: Submission of Reconciliation Report Based on Financial Statements, Reports on the Company's Financial Position and Business, and Capital Fund Maintenance Reports by Life Insurance Company."

Clause 2 This order shall come into force on and from the date of issuance of the order.

Clause 3 In this order,

"Commissioner" means the secretary-general of the Insurance Commission, or the person delegated by the secretary-general of the Insurance Commission;

"company" means a company that is licensed to undertake the life insurance business under the law on life insurance, and shall include the branch office of a foreign life insurance company that is licensed to undertake the life insurance business in the Kingdom under the law on life insurance.

Clause 4 The company shall submit the reconciliation report based on the financial statement reviewed by the auditor, the report on the company's financial position and business, and the capital fund maintenance report to the Commissioner, and the reports shall contain at least the items in accordance with the forms attached hereto.

Clause 5 For the submission of reports in clause 4, the company shall prepare and submit the reports in Excel format to email address monitoring@oic.or.th on a quarterly and annual basis as follows.

(1) The reconciliation report for quarter 1 (March), reconciliation report for quarter 2 (June), and reconciliation report for quarter 3 (September) shall be submitted within seven days from the due date for submission of the quarterly capital fund maintenance reports.

(2) The annual reconciliation report shall be submitted within seven days from the due date for submission of the annual capital fund maintenance report.

(Translation)

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If the reports as per paragraph one submitted by the company are incorrect or incomplete, the Commissioner has the power to order the company to amend the reports so that they are correct or complete within the period prescribed by the Commissioner.

If the company is unable to submit the reports within the prescribed period, the company shall file an application for permission to extend the period with the Commissioner no less than 15 days before the due date, and the company must specify its reason and necessity. If deeming it expedient, the Commissioner may allow the period extension.

Given on 10 February 2014.

Prawet Ong-aatsitthikul

Secretary-General

Insurance Commission

Commissioner

Note: This order is issued for the life insurance company to raise its diligence in reviewing the accuracy of and the Office of Insurance Commission to know and obtain information on relations of the particulars in the financial statements, reports on the company's financial position and business, and capital fund maintenance reports at certain times, which is beneficial for efficiently auditing and monitoring the company's financial status. Therefore, it is expedient to issue this order.

Explanatory notes on preparation of the reconciliation report on financial statement, quarterly report, and capital fund maintenance report

Preparation

1. The company shall prepare a reconciliation report by using the following information.

Reconciliation Form L-1

1.1 Fill in the data in the template in accordance with the prescribed form. If no data is available for any item, fill in "0."

1.2 Fill in the end date of each quarter for "as of (date)."

1.3 For the heading "item," refer to items in the quarterly report (XML).

1.4 For the heading "financial statement (A)," fill in the amounts as shown in the financial statement reviewed by auditor.

The items shown in the financial statement are categorized differently from those in the XML report. If items cannot be separated, fill in the total amount. See item categorization in attachment 1.

1.5 For the heading "XML (B) report," fill in the amounts in accordance with the XML report –book value.

1.6 For the heading "RBC (C) report," fill in the amounts in accordance with the RBC report –book value.

The items shown in the financial statement are categorized differently from those in the XML report. If items cannot be separated, fill in the total amount. See item categorization in attachment 1.

1.7 For the heading "XML report difference," indicate the difference in amounts between the financial statement and quarterly report.

1.8 For the heading "RBC report difference," indicate the difference in amounts between the financial statement and the RBC report.

The items shown in the financial statement are categorized differently from those in the XML report. If items cannot be separated, fill in the total amount. See item categorization in attachment 1.

Reconciliation Form L-2

1.1 Fill in the data in the template in accordance with the prescribed form. If no data is available for any item, fill in "0."

1.2 Fill in the end date of each quarter for "as of (date)."

1.3 For the heading "items," refer to items in the quarterly report (XML).

1.4 For the heading "XML report," fill in the amounts in accordance with the XML report – appraised value.

1.5 For the heading "RBC report," fill in the amounts in accordance with the RBC report – appraised value.

The items shown in the financial statement are categorized differently from those in the XML report. If items cannot be separated, fill in the total amount. See item categorization in attachment 2.

1.6 For the heading "difference in RBC report, indicate the difference in amounts between the XML report and the RBC report.

(Translation)

Rules on file naming

The standard file naming: a reconciliation report XXX_YYYYMMDD

XXX	Short name of the company, such as BKI
YYYY	Year of the data in A.D. (4 digits), such as 2013
MM	Month of the data from 01 to 12
DD	End date of the month of the data reported

In case of inquiries, please contact 02-515-3999 with the following extensions.

Analysis Department 1	Khun Priyakorn at 6210	Khun Wiraya at 6405	Khun Jongjai at 6702
Analysis Department 2	Khun Kulyot at 6207	Khun Apatsara at 6208	Khun Nitinat at 6202 Khun Pannee at 6701
Analysis Department 3	Khun Panida at 6204	Khun Orawan at 6411	Khun Yaowapa at 6410
Analysis Department 4	Khun Nutjaree at 6201	Khun Wiyada at 6439	Khun Banjerd at 6200
Examination Planning and Development Department 1	Khun Nantiya at 6420	Khun Arunee at 6205	Khun Napa at 6004
Examination Planning and Development Department 2	Khun Wantana at 6402	Khun Jomkwan at 6707	

Name of the company

Details of reconciliation of financial statement, quarterly report (XML), and capital fund maintenance report – book value

As of

Unit: Baht

Item	Financial statement (A)	XML report (B)	RBC report (C)	XML report difference (A-B)	RBC report difference (A-C)	Reason for XML report difference	Reason for RBC report difference
Assets							
Category 1 Debt Instruments, Equity Instruments							
Bonds				-	-		
Treasury Bills				-	-		
Capital Stocks				-	-		
Debentures – Convertible Debentures				-	-		
Promissory Notes – Bills of Exchange				-	-		
Savings Lotteries				-	-		
Investment Units				-	-		
Warrants on Shares, Debentures, Investment Units				-	-		
Total	0.00	0.00	0.00	0.00	0.00		
Category 2 Loans							
Policy Loans				-	-		
Mortgage Loans				-	-		
Personal Secured Loans				-	-		
Other Loans				-	-		
Total	0.00	0.00	0.00	0.00	0.00		
Category 3 Investments							
Investments in Hire Purchase on Car				-	-		
Investments in Leasing				-	-		
Investments in Real Estate				-	-		
Total	0.00	0.00	0.00	0.00	0.00		
Category 4 Derivatives							

(Translation)

Derivatives				-	-		
Category 5 Cash, Deposits with Financial Institutions							
Fixed Deposits at Financial Institutions				-	-		
Certificates of Deposit at Financial Institutions				-	-		
Cash				-	-		
Current Deposits at Financial Institutions				-	-		
Total	0.00	0.00	0.00	0.00	0.00		
Category 6 Land, Buildings							
Offices				-	-		
Real Estate				-	-		
Total	0.00	0.00	0.00	0.00	0.00		
Category 7 Reinsurance							
Amount Deposited on Reinsurance Treaties				-	-		
Due from Reinsurers				-	-		
Category 8 Accrued Revenues							
Uncollected Premiums				-	-		
Accrued Investment Income				-	-		
Category 9 Vehicles and Operating Assets							
Vehicles and Operating Assets				-	-		
Category 10 Other Assets							
Other Assets				-	-		
Category 11 Head Office Account							
Head Office Account				-	-		
Total Assets	0.00	0.00	0.00	0.00	0.00		

Item	Financial statement	XML report	RBC report	XML report difference	RBC report difference	Reason for XML report	Reason for RBC report
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(Translation)

	(A)	(B)	(C)	(A-B)	(A-C)	difference	difference
Liabilities							
Category 1 Reserves							
Technical Reserves				-	-		
Category 2 Unpaid Policy Liability							
Unpaid Losses				-	-		
Due to Insureds				-	-		
Total	0.00	0.00	0.00	0.00	0.00		
Category 3 Reinsurance							
Due to Reinsurers				-	-		
Amount Withheld on Reinsurance Treaties				-	-		
Category 4 Loans/Overdrafts							
Loans/Overdrafts				-	-		
Category 5 Derivatives							
Derivatives				-	-		
Category 6 Accrued Expenses							
Commission Payable				-	-		
Accrued Expenses				-	-		
Other Liabilities				-	-		
Total	0.00	0.00	0.00	0.00	0.00		
Category 7 Head Office Account							
Head Office Account				-	-		
Total Liabilities	0.00	0.00	0.00	0.00	0.00		
Capital							
Capital Funds				-	-		
Total Capital	0.00	0.00	0.00	0.00	0.00		
Total Liabilities and Capital	0.00	0.00	0.00	0.00	0.00		

Name of the company

Details of reconciliation of quarterly report (XML), and capital fund maintenance report – appraised value

As of

Unit: Baht

Item	XML report	RBC	Difference	Reason for difference
Assets				
Category 1 Debt Instruments, Equity Instruments				
Bonds			-	
Treasury Bills			-	
Capital Stocks			-	
Debentures – Convertible Debentures			-	
Promissory Notes – Bills of Exchange			-	
Savings Lotteries			-	
Investment Units			-	
Warrants on Shares, Debentures, Investment Units			-	
Total	0.00	0.00	0.00	
Category 2 Loans				
Policy Loans			-	
Mortgage Loans			-	
Personal Secured Loans			-	
Other Loans			-	
Total	0.00	0.00	0.00	
Category 3 Investments				
Investments in Hire Purchase on Car			-	
Investments in Leasing			-	
Investments in Real Estate			-	
Total	0.00	0.00	0.00	
Category 4 Derivatives				

(Translation)

Derivatives			-	
Category 5 Cash, Deposits at Financial Institutions				
Fixed Deposits at Financial Institutions			-	
Certificates of Deposit at Financial Institutions			-	
Cash			-	
Current Deposits at Financial Institutions			-	
Total	0.00	0.00	0.00	
Category 6 Land, Buildings				
Offices			-	
Real Estate			-	
Total	0.00	0.00	0.00	
Category 7 Reinsurance				
Amount Deposited on Reinsurance Treaties			-	
Due from Reinsurers			-	
Category 8 Accrued Revenues				
Uncollected Premiums			-	
Accrued Investment Income			-	
Category 9 Vehicles and Operating Assets				
Vehicles and Operating Assets			-	
Category 10 Other Assets				
Other Assets			-	
Category 11 Head Office Account				
Head Office Account			-	
Total Assets	0.00	0.00	0.00	

(Translation)

Item	XML report	RBC	Difference	Reason for difference
Liabilities				
Category 1 Reserves				
Technical Reserves			-	
Category 2 Unpaid Policy Liability				
Unpaid Losses			-	
Due to Insureds			-	
Total	0.00	0.00	0.00	
Category 3 Reinsurance				
Due to Reinsurers			-	
Amount Withheld on Reinsurance Treaties			-	
Category 4 Loans/Overdrafts				
Loans/Overdrafts			-	
Category 5 Derivatives				
Derivatives			-	
Category 6 Accrued Expenses				
Commission Payable			-	
Accrued Expenses			-	
Other Liabilities			-	
Total	0.00	0.00	0.00	
Category 7 Head Office Account				
Head Office Account			-	
Total Liabilities	0.00	0.00	0.00	
Capital				
Capital Funds			-	
Total Capital	0.00	0.00	0.00	
Total Liabilities and Capital	0.00	0.00	0.00	

(Translation)

Summary of reconciliation items – book value for life insurance company

Item No.	Items by report Chor.	Items by financial statement	Data source financial statement	Item type under RBC	Data source RBC report
Assets					
Category 1 Debt Instruments, Equity Instruments					
1.1	Bonds	Investment in Securities	Statement of Financial Position	Total Bonds, Debentures, Promissory Notes-Bills of Exchange (consistent with total of items 1-2 and 4-5)	Form 3.1 clause 1 (a)
1.2	Treasury Bills	- Held for Trading			
1.3	Capital Stocks	- Available for Sale		Equity Instruments	Form 3.1 clause 1 (b)
1.4	Debentures – Convertible Debentures	- Held-to-Maturity Financial Assets			
1.5	Promissory Notes – Bills of Exchange	- Non Marketable Equity Securities			
1.6	Savings Lotteries			Savings Lotteries	Form 3.1 clause 1 (c) (3)
1.7	Investment Units			Investment Units	Form 3.1 clause 1 (c) (1)
1.8	Warrants on Shares, Debentures, Investment Units			Warrants on Shares, Debentures, Investment Units	Form 3.1 clause 1 (c) (2)
	Total	Total		Total	
Category 2 Loans					
2.1	Policy Loans	Mortgage Loans	Notes to Statements	Policy Loans	Form 3.1 clause 2 (c)
2.2	Mortgage Loans	Personal Secured Loans	Notes to Statements	Mortgage Loans	Form 3.1 clause 2 (b)
2.3	Personal Secured Loans	Other Loans	Notes to Statements	Personal Secured Loans	Form 3.1 clause

					2 (d)
2.4	Other Loans			Other Loans	Form 3.1 clause 2 (e)
	Total	Total		Total	
Category 3 Other Investments					
3.1	Investments in Hire Purchase on Car	Investments in Hire Purchase on Car	Notes to Statements	Investments in Hire Purchase on Car/Leasing	Form 3.1 clause 2 (a)
3.2	Investments in Leasing	Investments in Leasing	Notes to Statements		
3.3	Investments in Real Estate	Investments in Real Estate	Notes to Statements	Investment Real Estate	Form 3.1 clause 5 (b)
	Total	Total		Total	
Category 4 Derivatives					
4.1	Derivatives	Derivatives	Statement of Financial Position/ Notes to Statements	Derivatives	Form 3.1 clause 15
Category 5 Cash, Deposits at Financial Institutions					
5.1	Fixed Deposits at Financial Institutions	Fixed Deposits at Financial Institutions and Certificates of Deposit	Notes to Statements	Cash and Deposits at Financial Institutions/ Deposit Receipts/ Certificates of Deposit	Form 3.1 clause 3
5.2	Certificates of Deposit at Financial Institutions	Fixed Deposits at Financial Institutions and Certificates of Deposit	Notes to Statements		
5.3	Cash	Cash	Notes to Statements		
5.4	Current Deposits at Financial Institutions	Current Deposits at Financial Institutions	Notes to Statements		
	Total	Total		Total	

(Translation)

Item No.	Items by report Chor.	Items by financial statement	Data source financial statement	Item type under RBC	Data source RBC report
Category 6 Land, Buildings					
6.1	Offices	Land, Buildings, Condominiums	Notes to Statements	Offices	Form 3.1 Clause 4 (a)
6.2	Real Estate	Net Properties Foreclose	Statement of Financial Position/ Notes to Statements	Non-Performing Assets	Form 3.1 Clause 5 (a)
Category 7 Reinsurance					
7.1	Amount Deposited on Reinsurance Treaties	Amount Deposited on Reinsurance Treaties	Notes to Statements	Amount Deposited on Reinsurance Treaties	Form 3.1 Clause 6 (a)
7.2	Due from Reinsurers	Due from Reinsurers	Notes to Statements	Due from Reinsurers	Form 3.1 Clause 6 (b)
Category 8 Accrued Revenues					
8.1	Uncollected Premiums	Net Uncollected Premiums	Notes to Statements	Net Uncollected Premiums	Form 3.1 Clause 7
8.2	Accrued Investment Income	Accrued Investment Income	Notes to Statements	Accrued Investment Income	Form 3.1 Clause 10
Category 9 Vehicles and Operating Assets					
9.1	Vehicles, Operating Assets	Vehicles, Equipment	Notes to Statements	Operating Assets	Form 3.1 Clause 4 (b)
Category 10 Other Assets					
10.1	Other Assets	Reinsurance Recoveries on Technical Reserves	Notes to Statements	Reinsurance Recoveries on Technical Reserves	Form 3.1 Clause 6 (c)
		Other Reinsurance Receivables		Other Reinsurance Receivables	Form 3.1

(Translation)

					Clause 6 (d)
		Deferred Tax Assets		Deferred Tax Assets	Form 3.1 Clause 8
		Prepaid Expenses		Prepaid Expenses	Form 3.1 Clause 9
		Goodwill		Goodwill	Form 3.1 Clause 11
		Net Computer Software		Intangible Assets	Form 3.1 Clause 12
		Deferred Acquisition Costs		Deferred Acquisition Costs	Form 3.1 Clause 13
		Other Assets		Other Assets	Form 3.1 Clause 14
	Total	Total		Total	
Category 11 Head Office Account					
11.1	Head Office Account	Head Office Account	Statement of Financial Position	Head Office Account	Form 3.1 Clause 16
Liabilities					
Category 1 Reserves					
1.1	Technical Reserves	Life Policy Reserves	Statement of Financial Position	Long-Term Technical Reserves	Form 3.2 Clause 1
		Premium Reserves		Short-Term Technical Reserves	
		Claims Reserves			
	Total	Total		Total	

(Translation)

Category 2 Unpaid Policy Liability					
2.1	Unpaid Losses	Unpaid Policy Benefits	Statement of Financial Position/ Notes to Statements	Unpaid Policy Benefit (total of items 2.1-2.2)	Form 3.2 Clause 2
2.2	Due to Insureds	Advanced Premium, Other Insurance Liabilities			
	Total	Total		Total	
Category 3 Reinsurance					
3.1	Due to Reinsurers	Due to Reinsurers	Notes to Statements	Due to Reinsurers	Form 3.2 Clause 4 (b)
3.2	Amount Withheld on Reinsurance Treaties	Amount Withheld on Reinsurance Treaties	Notes to Statements	Amount Withheld on Reinsurance Treaties	Form 3.2 Clause 4 (a)
Category 4 Loans/Overdrafts					
4.1	Loans/Overdrafts	Loans/Overdrafts	Statement of Financial Position	Loans/Overdrafts	Form 3.2 Clause 3
Category 5 Derivatives					
5.1	Derivatives	Derivatives	Statement of Financial Position/ Notes to Statements	Derivatives	Form 3.2 Clause 9
Category 6 Accrued Expenses					
6.1	Commission Payable	Commission Payable	Statement of Financial Position/ Notes to Statements	Other Liabilities	Form 3.2 Clause 8
6.2	Accrued Expenses	Accrued Expenses			
6.3	Other Liabilities	Other Liabilities			
		Deferred Tax Liabilities		Deferred Tax Liabilities	Form 3.2 Clause 5

(Translation)

		Income Tax Payable		Income Tax Payable	Form 3.2 Clause 6
		Employee Benefit Obligation		Employee Benefit Obligation	Form 3.2 Clause 7
	Total	Total		Total	
Category 7 Head Office Account					
7.1	Head Office Account	Head Office Account	Statement of Financial Position	Head Office Account	Form 3.2 Clause 10
Capital					
1.1	Capital Funds	Shareholders' Equity	Statement of Financial Position	Total Shareholders' Equity	

(Translation)

Attachment 2

Summary of reconciliation items – appraised value for life insurance company

Item No.	Items by report Chor.	Items by RBC	Data source RBC report
Assets			
Category 1 Debt Instruments, Equity Instruments			
1.1	Bonds	Total Bonds, Debentures, Promissory Notes-Bills of Exchange (total under items 1-2 and 4-5)	Form 3.1 clause 1 (a)
1.2	Treasury Bills		
1.3	Capital Stocks	Equity Instruments	Form 3.1 clause 1 (b)
1.4	Debentures – Convertible Debentures		
1.5	Promissory Notes – Bills of exchange		
1.6	Savings Lotteries	Savings Lotteries	Form 3.1 clause 1 (c) (3)
1.7	Investment Units	Investment Units	Form 3.1 clause 1 (c) (1)
1.8	Warrants on Shares, Debentures, Investment Units	Warrants on Shares, Debentures, Investment Units	Form 3.1 clause 1 (c) (2)
	Total	Total	
Category 2 Loans			
2.1	Policy Loans	Policy Loans	Form 3.1 clause 2 (c)
2.2	Mortgage Loans	Mortgage Loans	Form 3.1 clause 2 (b)
2.3	Personal Secured Loans	Personal Secured Loans	Form 3.1 clause 2 (d)
2.4	Other Loans	Other Loans	Form 3.1 clause 2 (e)
	Total	Total	
Category 3 Other Investments			
3.1	Investments in Hire Purchase on Car	Investments in Hire Purchase on Car/Leasing (total under items 3.1-3.2)	Form 3.1 clause 2 (a)

3.2	Investments in Leasing		
3.3	Investments in Real Estate	Investment in Real Estate	Form 3.1 clause 5 (b)
	Total	Total	
Category 4 Derivatives			
4.1	Derivatives	Derivatives	Form 3.1 clause 15
Category 5 Cash, Deposits at Financial Institutions			
5.1	Fixed Deposits at Financial Institutions	Cash and Deposits at Financial Institutions/ Deposit Receipts/ Certificates of Deposit	Form 3.1 clause 3
5.2	Certificates of Deposit at Financial Institutions		
5.3	Cash		
5.4	Current Deposits at Financial Institutions		
	Total	Total	
Category 6 Land, Buildings			
6.1	Offices	Offices	Form 3.1 Clause 4 (a)
6.2	Real Estate	Net Properties Foreclose	Form 3.1 Clause 5 (a)
	Total	Total	
Category 7 Reinsurance			
7.1	Amount Deposited on Reinsurance Treaties	Amount Deposited on Reinsurance Treaties	Form 3.1 Clause 6 (a)
7.2	Due from Reinsurers	Due from Reinsurers	Form 3.1 Clause 6 (b)
Category 8 Accrued Revenues			
8.1	Uncollected Premiums	Uncollected Premiums	Form 3.1 Clause 7

(Translation)

8.2	Accrued Investment Income	Accrued Investment Income	Form 3.1 Clause 10
Category 9 Vehicles and Operating Assets			
9.1	Vehicles, Operating Assets	Operating Assets	Form 3.1 Clause 4 (b)
Category 10 Other Assets			
10.1	Other Assets	Reinsurance Recoveries on Technical Reserves	Form 3.1 Clause 6 (c)
		Other Reinsurance Receivables	Form 3.1 Clause 6 (d)
		Deferred Tax Assets	Form 3.1 Clause 8
		Prepaid Expenses	Form 3.1 Clause 9
		Goodwill	Form 3.1 Clause 11
		Intangible Assets	Form 3.1 Clause 12
		Deferred Acquisition Costs	Form 3.1 Clause 13
		Other Assets	Form 3.1 Clause 14
	Total	Total	
Category 11 Head Office Account			
11.1	Head Office Account	Head Office Account	Form 3.1 Clause 16
Liabilities			
Category 1 Reserves			
1.1	Technical Reserves	Long-Term Technical Reserves	Form 3.2 Clause 1
		Short-Term Technical Reserves	
	Total	Total	
Category 2 Unpaid Policy Liability			

(Translation)

2.1	Unpaid Losses	Unpaid Losses(total under items 2.1-2.2)	Form 3.2 Clause 2
2.2	Due to Insureds		
	Total	Total	
Category 3 Reinsurance			
3.1	Due to Reinsurers	Due to Reinsurers	Form 3.2 Clause 4 (b)
3.2	Amount Withheld on Reinsurance Treaties	Amount Withheld on Reinsurance Treaties	Form 3.2 Clause 4 (a)
Category 4 Loans/Overdrafts			
4.1	Loans/Overdrafts	Loans/Overdrafts	Form 3.2 Clause 3
Category 5 Derivatives			
5.1	Derivatives	Derivatives	Form 3.2 Clause 9
Category 6 Accrued Expenses			
6.1	Commission Payable	Other Liabilities	Form 3.2 Clause 8
6.2	Accrued Expenses	Other Liabilities	Form 3.2 Clause 8
6.3	Other Liabilities	Other Liabilities	Form 3.2 Clause 8
		Deferred Tax Liabilities	Form 3.2 Clause 5
		Income Tax Payable	Form 3.2 Clause 6
		Employee benefit Obligation	Form 3.2 Clause 7
	Total	Total	
Category 7 Head Office Account			
7.1	Head Office Account	Head Office Account	Form 3.2 Clause 10
Capital			

(Translation)

1.1	Shareholders' Equity	Total Shareholders' Equity	
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