

Commissioner Order No. 6/2556

Re: Filing of Reports Relating to Results of Business Operations by Juristic Person Undertaking Life Insurance Brokerage Business

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By virtue of section 80 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. 6/2556 Re: Filing of Reports Relating to Results of Business Operations by Juristic Person Undertaking Life Insurance Brokerage Business."

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

Clause 3 The Commissioner Order No. 24/2551 Re: Filing of Reports Relating to Results of Business Operations by Juristic Person Undertaking Life Insurance Brokerage Business, dated 30 October B.E. 2551, shall be repealed.

Clause 4 A juristic person licensed to be a life insurance broker shall file reports relating to the results of business operations which include the report on provision of direct insurance and report on provision of reinsurance, financial statements audited and commented on by the auditor, financial statements and audit report, and report on results of business operations and capital fund, specifically of the life insurance brokerage business, in accordance with the rules, procedures, and period of time prescribed herein.

Clause 5 The juristic person licensed to be a life insurance broker shall file the following reports with the Commissioner on a quarterly basis within 30 days from the end date of each quarter (March, June, September, and December), in accordance with the forms attached hereto:

(1) report on provision of direct insurance in accordance with Form NorPorChor. 1;

(2) report on provision of reinsurance in accordance with Form NorPorChor. 2 for the juristic person licensed to be a life insurance broker in the type that advises or arranges for reinsurance contracts to be made.

Clause 6 The juristic person licensed to be a life insurance broker shall file the following reports with the Commissioner within five months from the end of the accounting year.

(1) The juristic person in the type of a financial institution under the law on financial institution business that is licensed to be a life insurance broker:

(a) financial statements audited and commented on by the auditor as prescribed by the Bank of Thailand, and certified as true and correct by the authorized representative of the juristic person;

(b) report on results of business operations and capital fund, specifically of the life insurance brokerage business, in accordance with Form RorPorChor. attached hereto.

(2) The juristic person in the type of a financial institution incorporated under a specific law that is licensed to be a life insurance broker:

(a) financial statements audited and commented on by the auditor as prescribed by that specific law, and certified as true and correct by the authorized representative of the juristic person;

(b) report on results of business operations and capital fund, specifically of the life insurance brokerage business, in accordance with Form RorPorChor. attached hereto.

(3) The juristic person licensed to be a life insurance broker other than those in (1) and (2):

(a) financial statements and audit report designated by the director-general of the Department of Business Development, by the approval of the Minister of Commerce, under the law on accounting, and certified true and correct by the authorized representative of the juristic person;

(b) report on results of business operations and capital fund, specifically of the life insurance brokerage business, in accordance with Form RorPorChor. attached hereto.

Clause 7 The juristic person licensed to be a life insurance broker shall file with the Commissioner any report relating to the results of business operations in clause 5 and clause 6 in electronic form in the computer system determined by the Office of Insurance Commission. If the information has not been checked by the computer system as determined, it shall be deemed that the company did not file the report.

If the filed report in clause 5 and clause 6 is inaccurate or incomplete, the Commissioner shall have the power to order that the same be amended so it is accurate or complete within the period of time prescribed.

Given on 11 February B.E. 2556 (2013).

Pravej Ongartsittigul

Secretary-General

Insurance Commission

Commissioner

**Report on Results of Business Operations and Capital Fund**

as of .....

Name of juristic person ..... Life insurance broker license no. ....

|   | Amount                      |
|---|-----------------------------|
|   | (unit:<br>thousand<br>Baht) |
| 1. Commission received  | .....                       |
| 2. Expenses   | .....                       |
| 2.1 sales discount and commission paid  | .....                       |
| 2.2 administrative expenses   | .....                       |
| 2.3 .....   | .....                       |
| Total expenses  | .....                       |
| 3. Income more/less than expenses   | .....                       |
| 4. Total assets   | .....                       |
| 5. Total liabilities  | .....                       |
| 6. Total equity   | .....                       |
| 7. Capital fund as prescribed by law for a juristic person (except for financial institutions) at 0.25 percent of the net commission received for the previous accounting period, but no less than the following amounts: |                             |
| • Baht one million for a juristic person that is a direct life insurance broker   |                             |
| • Baht one million for a juristic person that is a life reinsurance broker  |                             |
| • Baht 1.5 million for a juristic person that is a direct life insurance broker and life reinsurance broker   |                             |
| 8. Types of assets maintained as capital fund (except for financial institutions), together with the attached copy of assets maintained as capital fund:  |                             |
| <input type="checkbox"/> Thai government bonds, Bank of Thailand bonds, bonds of organization or state-owned enterprise, or treasury bills  | .....                       |
| <input type="checkbox"/> bank deposits  | .....                       |
| <input type="checkbox"/> saving lotteries issued by a bank incorporated under a specific law  | .....                       |
| <input type="checkbox"/> bills of exchange, promissory notes, debt instruments issued by a financial institution which must be rated as BBB investment grade or above   | .....                       |
| <input type="checkbox"/> other assets as approved by the Commissioner   | .....                       |

**Total**

**Report on Direct Insurance Arrangement**

Name of juristic person ..... Life insurance broker license No. ....

For ( ) 1st quarter (1 Jan-31 Mar) ( ) 2nd quarter (1 Jan-30 Jun) ( ) 3rd quarter (1 Jan-30 Sep) ( ) 4th quarter (1 Jan-31 Dec), 20.....

Unit: Baht

| No. | Life insurance company | Life insurance premium     |              |                              |              |                         |              | Income or commission received in this month |                           |              |                              |              |                         | Total income or commission received in this month | Accrued income or commission as of end of month | Accrued premium as of end of month |                             |              |
|-----|------------------------|----------------------------|--------------|------------------------------|--------------|-------------------------|--------------|---|---------------------------|--------------|------------------------------|--------------|-------------------------|---|---|------------------------------------|-----------------------------|--------------|
|     |                        | Ordinary life underwriting |              | Industrial life underwriting |              | Group life underwriting |              | Personal accident insurance                 | General life underwriting |              | Industrial life underwriting |              | Group life underwriting |   |   |                                    | Personal accident insurance |              |
|     |                        | First year                 | Renewal year | First year                   | Renewal year | First year              | Renewal year |   | First year                | Renewal year | First year                   | Renewal year | First year              |   |   |                                    |                             | Renewal year |
|     |                        |                            |              |                              |              |                         |              |   |                           |              |                              |              |                         |   |   |                                    |                             |              |
|     | Total                  |                            |              |                              |              |                         |              |   |                           |              |                              |              |                         |   |   |                                    |                             |              |

**Explanatory notes**

1. Life insurance company means the name of the life insurance company with which the juristic person broker advises or arranges for insurance contracts to be made.
2. Life insurance premium means life insurance premium exclusive of tax.
3. Income or commission received means income or commission received for insurance policies under which the juristic person broker advises or arranges for insurance contracts to be made.
4. Accrued income or commission means accrued income or commission receivable from the life insurance company until the period end.
5. Accrued premium means insurance premium that has not been submitted by the juristic person broker to the life insurance company and accrued until the period end.

**Report on Reinsurance Arrangement**

Name of juristic person..... Life insurance broker license No.....

For ( ) 1st quarter (1 Jan-31 Mar) ( ) 2nd quarter (1 Jan-30 Jun) ( ) 3rd quarter (1 Jan -30 Sep) ( ) 4th quarter (1 Jan-31 Dec), 20.....

Unit: Baht

| No. | Reinsurance company/reinsurance broker | Ordinary life insurance |                        | Industrial life insurance |                        | Group life insurance |                        | Personal accident insurance |                        | Total               |                        |
|-----|--|-------------------------|------------------------|---------------------------|------------------------|----------------------|------------------------|-----------------------------|------------------------|---------------------|------------------------|
|     |  | Reinsurance premium     | Reinsurance commission | Reinsurance premium       | Reinsurance commission | Reinsurance premium  | Reinsurance commission | Reinsurance premium         | Reinsurance commission | Reinsurance premium | Reinsurance commission |
|     |  |                         |                        |                           |                        |                      |                        |                             |                        |                     |                        |
|     | Total                                  |                         |                        |                           |                        |                      |                        |                             |                        |                     |                        |

**Explanatory notes**

1. Reinsurance company/reinsurance broker means the name of reinsurance company/reinsurance broker with which the juristic person broker advises or arranges for reinsurance contracts to be made.
2. Reinsurance premium means reinsurance premium exclusive of tax.
3. Reinsurance commission means commission received for insurance policies under which the juristic person broker advises or arranges for reinsurance contracts to be made.