

(Translation)

Commissioner Order No. 17/2559

Re: Repeal of Pre-existing Condition Shown in Senior Life Insurance Policy, Rider, or Any Agreement Attached to Senior Life Insurance Policy

By virtue of section 29 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. 17/2559 Re: Repeal of Pre-existing Condition Shown in Senior Life Insurance Policy, Rider, or Any Agreement Attached to Senior Life Insurance Policy."

Clause 2 This order shall come into force henceforth.

Clause 3 In this order,

"pre-existing condition" means the condition prescribing that coverage will not be provided to the insured under the life insurance policy, rider, or any agreement attached to the life insurance policy, if the loss or damage is incidental to the insured's condition or illness that existed prior to entering into the insurance contract with the company, or a condition prescribing any other provision causing the same effect;

"senior life insurance policy" means a life insurance policy that requires the insured's minimum age at 50 years and up, in which the insured is not required to declare the insured's health condition in the life insurance application or receive a health checkup in taking out insurance; and if the insured dies from illness within two years from the date of the contract, the company will return the received premium, together with additional payment at the rate no less than two percent as prescribed in the life insurance policy to the beneficiary, regardless of the trade name of the life insurance policy used by the company.

Clause 4 The pre-existing condition shown in the senior life insurance policy, or rider or any document attached by the company to the senior life insurance policy shall be repealed.

With respect to the senior life insurance policy, rider, or any document attached to the senior life insurance policy already issued by the company to the insured, which contains the pre-existing condition, the company may not enforce the said condition.

Clause 5. Any rider or document attached to a life insurance policy for which approval was granted by the Commissioner to the company before the date on which this order comes into force, may not be used as a rider to the senior life insurance policy.

Ordered on 15 March 2016.

-signature-

(Mr. Sutipol Taweechaikarn)

Secretary-General

Commissioner

(Translation)

Remark: To protect the interest of the insured purchasing coverage under a rider to the senior life insurance policy who may misunderstand the coverage clause, it is necessary to issue this order.