

Notification of the Office of the Insurance Commission

Re: Specification of Courses and Methods for Training on Life Insurance for Applicants for Life Insurance Agent and Broker License Issuance and Renewal (No. 2), B.E. 2557 (2014)

By virtue of section 70 and section 77 of the Life Insurance Act, B.E. 2535 (1992), as amended by the Life Insurance Act (No. 2), B.E. 2551 (2015), the Office of the Insurance Commission hereby issues the following notification.

Clause 1 This notification is called the "Notification of the Office of the Insurance Commission Re: Specification of Courses and Methods for Training on Life Insurance for Applicant for Life Insurance Agent and Broker License Issuance and Renewal (No. 2), B.E. 2557 (2014)."

Clause 2 This notification shall come into force on the date it is notified.

Clause 3 Sub-clause 5.4 of clause 5 of the Notification of the Office of the Insurance Commission Re: Specification of Courses and Methods for Training on Life Insurance for Applicant for Life Insurance Agent and Broker License Issuance and Renewal, B.E. 2556 (2013) shall be repealed and replaced with the following provision:

"5.4 For the third life insurance agent license renewal where the validity thereof is five years, applicants must work through no less than six hours of training on the following courses:

- (1) laws in relation to life insurance agents (one hour);
- (2) management of insurance underwriting and determination of premium rates (one hour);
- (3) management of compensation claims under life insurance policies (one hour);
- (4) life insurance products (one hour);
- (5) personal investment planning (one hour); and
- (6) ethics and guidelines on good practices in service provision (one hour)."

Clause 4 Paragraph two of clause 7 of the Notification of the Office of the Insurance Commission Re: Specification of Courses and Methods for Training on Life Insurance for Applicant for Life Insurance Agent and Broker License Issuance and Renewal, B.E. 2556 (2013) shall be repealed and replaced with the following provision:

" Participation in seminars in relation to insurance within five years before the validity of the license expires shall be counted as actual hours of training under the first paragraph but shall be no more than 15 hours in the case of life insurance agents and no more than 25 hours in the case of life insurance brokers, provided that seminar organizers notify the Office of the seminar plan and details of seminar topics not less than one month before the date of the seminars for the Office's approval first.

(Translation)

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If the Office does not raise any objection thereto within 10 business days from the date on which the Office stamped its acknowledgment of receipt of documents from its central administration department and received complete supporting documents for its consideration, it shall be deemed that the agencies are granted approval for the seminar plan and seminar topics."

Notified on 18 December 2014.

Pravej Ongartsittigul

Secretary-General

Insurance Commission