

**Notification of the Office of Insurance Commission**

Re: Rules and Procedures for Application for and Payment for Compensation for Differences in Insurance Premiums for Property Insurance Policies Covering Damage from Acts of Terrorism, B.E. 2556 (2013)

To ensure continuation of the support for payment for compensation for differences of insurance premiums for business owners in the Special Development Zone, and with the resolution of the Cabinet on 25 December 2012 approving the extension of the period for the implementation of the measure of compensating the differences of insurance premiums for property insurance covering acts of terrorism, and the resolution of the Cabinet on 27 August 2013 approving the revision of the resolution of the Cabinet on 25 December 2012 which appointed the Southern Border Provinces Administrative Center as the agency setting up a budget for expenses based on actual expenses, the Office of the Insurance Commission hereby issues the following notification.

Clause 1        The notification is called the "Notification of the Office of Insurance Commission Re: Rules and Procedures for Application and Payment for Compensation for Differences in Insurance Premiums for Property Insurance Policies Covering Damage from Acts of Terrorism, B.E. 2556 (2013)."

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

Clause 3        In this notification,

"Office" means the Office of Insurance Commission; and

"Committee" means the Committee on Consideration of Assistance to Business Owners Affected by Acts of Terrorism in the Special Development Zone.

Clause 4        Business owners who bought property insurance, who are entitled to apply to receive compensation for differences in insurance premiums at the rate of 0.3 -2 percent under property insurance policies covering damage from acts of terrorism must have the following characteristics:

(1)        being a business owner taking out insurance for property located in the Special Development Zone consisting of Yala, Pattani, Narathiwat, Satun, and four districts of Songkhla (Chana, Na Thawi, Saba Yoi, and Thepha districts) under property insurance policies covering damage from acts of terrorism or insurance policies covering damage from acts of terrorism;

(2) property insurance policies covering damage from acts of terrorism or insurance policies covering damage from acts of terrorism with the period of insurance commencing between 1 January 2013 and 31 December 2014; and

(3) premiums for the aforementioned insurance policies have been fully paid.

Clause 5 The compensation for differences in insurance premiums shall be for no more than two years, from 1 January 2013 to 31 December 2014.

Clause 6 The compensation made for differences in insurance premiums is exclusive of stamp duty and value added tax.

Clause 7 The application to receive compensation for differences in insurance premiums shall be made using Form KorRor. 1 attached to this notification. The application must be submitted together with documents and evidence as specified in the application to the Office or the provincial branch of the Office.

The Office or the provincial branch of the Office shall examine the documents and evidence ancillary to the application under the first paragraph for completion and correctness. If they are complete and correct, they shall be submitted to the Committee for consideration in accordance with the rules specified herein.

Clause 8 Upon consideration, if the Committee grants approval for compensation to be made for differences in insurance premiums, the application shall be forwarded to the Southern Border Provinces Administrative Center or government agencies in relation to the disbursement of such compensation in order to make the payment of such compensation to business owners who took out property insurance.

Clause 9 If the property insurance policy covering damage from acts of terrorism or insurance policy covering damage from acts of terrorism is cancelled whether by the insured person or the insurance company, the insurance company shall return insurance premiums under the conditions for the cancellation of such insurance policy to the insured person. The insurance premiums shall be returned via the Office and the Office is entitled to deduct the compensation for differences in insurance premiums to be subsequently returned to the government on a pro-rata basis for the remaining insurance period.

Notified on 24 December 2013.

Pravej Ongartsittigul

Secretary-General

Application for Compensation for Differences in Insurance Premiums for Property Insurance Policies  
Covering Damage from Acts of Terrorism

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Written at .....

Date .....

1. We ....., the applicant in the capacity of the insured person/authorized person, residing at No. ...., Moo ....., Road....., Subdistrict ....., District ....., Province ....., holding Citizen Identification Card No. .... Contact telephone no. ....

2. Hereby apply for compensation for differences in insurance premium for the property insurance policy covering damage from acts of terrorism, of Baht ..... ( .....), under Insurance Policy No. ....

Company.....

Insured amount: Baht ..... (.....)

3. We hereby attach the following documents as evidence:

- (.....) original receipt of insurance premiums or a copy of insurance premiums certified true and correct by the insurance company
- (.....) a copy of the insurance policy's schedule page
- (.....) a copy of the insured person's citizen identification card/house registration
- (.....) a power of attorney affixed with stamp duty, a copy of the insured person's citizen identification card/house registration
- (.....) a photocopy of the account no./page of the passbook
- (.....) certificate of premium calculation from the insurance company (if any)
- (.....) a copy of the certification document no older than six months or a copy of the commercial registration (if any)
- (.....) a photograph of the insured premises and the insured property

In the case of applying for compensation for differences in insurance premiums from Baht 10,000 or more:

- (.....) a copy of the house registration of the location of the insured property
- (.....) a location map of the insured property
- (.....) other (if any)

4. If the insurance policy is cancelled whether by the insured persons or the insurer and an application for a return of premiums is made, we give our consent for the insurance company to return the premium through the Office of the Insurance Commission and give our consent for the Office of the Insurance Commission to deduct the compensation received under this application and return it to the government on a pro-rata basis (subject to general insurance underwriting conditions) for the remaining insurance period.

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For official use

I, ....., Position .....

1. have examined the application and documents above and found that they are

(.....) complete

(.....) incomplete because .....

2. have examined the application and found that it is

(.....) correct

(.....) incorrect because .....

(Signed) ..... Official accepting the application

(.....)

I have examined the correctness and found that they are complete and correct.

(Signed) ..... Office chief

(.....)