

Rules of the Office of Insurance Commission

Re: Arbitration (No. 2)

B.E. 2553 (2010)

By virtue of section 32 (2) of the Insurance Commission Act, B.E. 2550 (2007), the secretary-general of the Insurance Commission hereby issues the following rules.

Clause 1 The provision in paragraph one of clause 4 of the Rules of the Office of Insurance Commission Re: Arbitration, B.E. 2551 (2008) shall be repealed and replaced by the following:

"Clause 4 There shall be an arbitration committee, consisting of the secretary-general as committee chairman, assistant secretary-general on law, assistant secretary-general on litigation, representative of the Office of the Judiciary, representative of the Office of the Attorney General, president of the Thai General Insurance Association, president of the Thai Life Assurance Association, president of the Thai Insurance Brokers Association, no more than three qualified persons appointed by the secretary-general as committee members, and director of the Law and Litigation Bureau, the Office of Insurance Commission, as a committee member and secretary."

Clause 2 The provision in paragraph three of clause 19 of the Rules of the Office of Insurance Commission Re: Arbitration, B.E. 2551 (2008) shall be repealed.

Clause 3 The provision in paragraph one of clause 26 of the Rules of the Office of Insurance Commission Re: Arbitration, B.E. 2551 (2008) shall be repealed and replaced by the following.

"Clause 26 Before the parties agree to appoint an arbitrator to decide on the dispute, if the secretary-general deems it appropriate, or either party or both parties have a consensus for the Office of Insurance Commission to arrange a settlement or compromise, the competent officer shall carry out the conciliation proceedings in accordance with the rules of the Office of Insurance Commission issued by the approval of the committee."

Clause 4 The following provision shall be added as paragraph two of clause 39 of the Rules of the Office of Insurance Commission Re: Arbitration, B.E. 2551 (2008):

"The parties shall not call the arbitrator as a witness in the court proceedings in relation to the dispute which is the ground for the arbitration proceedings."

Clause 5 The provision in clause 40 of the Rules of the Office of Insurance Commission Re: Arbitration, B.E. 2551 (2008) shall be repealed and replaced by the following:

"Clause 40 The arbitrator's compensation and cost of proceedings shall be at the rates designated by the committee."

Clause 6 The provision in clause 41 of the Rules of the Office of Insurance Commission Re: Arbitration, B.E. 2551 (2008) shall be repealed and replaced by the following:

"Clause 41 The parties shall place a deposit as security for the arbitrator's compensation and cost of proceedings, at the rates prescribed by the committee, on the date of filing of the petition initiating the claim and the date of filing of the statement of defense.

If the parties fail to place a deposit as security for the compensation and cost under paragraph one in the full amount, the secretary-general shall render an order not accepting the petition initiating the claim and the statement of defense, or order otherwise, as the case may be.

In the case that a compromise is arranged by the Office of Insurance Commission in accordance with the rules of the Office of Insurance Commission issued by virtue of clause 26, the compensation and cost of conciliation proceedings shall be deemed as the costs of proceedings pursuant to clause 40 to be deducted from the security deposit under paragraph one.

After the costs under paragraphs one and three have been deducted from the security deposit, the remaining amount, if any, shall be returned to the person depositing security."

These rules shall come into force henceforth.

Notified on 7 September 2010

Chantra Purnariksha

Secretary-General

Insurance Commission