By Royal Command of His Most Excellent Majesty King Bhumibol Adulyadej, it is hereby proclaimed that:
Whereas it is deemed expedient to revise the Life Insurance Act;
Be it, therefore, enacted by His Majesty the King, by and with the advice and consent of the National Legislative Assembly as follows:

Section 1
This Act shall be called the “Life Insurance Act, B.E. 2535 (1992)”

Section 2
This Act shall come into force on and from the day following the date of its publication in the Government Gazette.

Section 3
The Life Assurance Act, B.E. 2510 (1967) shall be repealed.

Section 4
This act shall not be applied to the undertaking of life insurance business of the Government Savings Bank under the Government Savings Bank Act.

Section 5
In this Act,
“Company” means a limited company or a limited public company which has obtained a license to engage in the life insurance business under this Act and shall include a branch office of foreign life insurance company which has obtained a license to engage in the life insurance business in the kingdom under this Act.
“Head office” includes a branch office of foreign life insurance companies which has obtained a license to engage in the life insurance business in the kingdom under this Act.
“Life insurance Business” includes the reinsurance business.
“Capital Fund” means the portion of the assets being excess of the liabilities of the company in accordance with the appraised value of the asset and liabilities of the company as appraised under this Act.
“Life Insurance Broker” means a person who, expecting commission, indicates the opportunity or arranges for a person to enter into a life insurance contract with the company.
“Fund” means the fund for development of life insurance business.
“Competent Officer” means a person appointed by the Minister to act in accordance with this Act.
“Insurance Commissioner” means the Director General of the Department of insurance or the persons as assigned by the Director General of the Department of insurance.
“The Minister” means the Minister in charge of the enforcement of this Act.
Section 6
The Minister of Commerce shall be in charge of the enforcement of this act and shall have power to appoint the competent officers and issue ministerial regulations setting fees not exceeding the rates shown in the Schedule annexed to this Act and other matters for the purpose of enforcement of the provisions of this Act and issue notifications under the provisions of this Act.

The ministerial regulations and notifications shall come into force only upon its publication in the Government Gazette.

Chapter 1
Company

Section 7
Subject to Section 8, the life insurance business may be undertaken only by a limited company under the provisions of the Civil and Commercial Code or a limited public company under the Law on Limited Public Companies and has been granted a license to engage in the life insurance business from the Minister with the approval of the Cabinet.

A formation of a limited company or limited public company under the first paragraph may be effected only after the consent of the Minister with approval of the Cabinet. The precedent conditions may be prescribed in granting such approval.

Having registered as a limited company or limited public company and placed a security deposit in accordance with Section 20 also maintained a capital fund in accordance with Section 27 it shall then submit an application for a license to engage in the life insurance business with the Minister within the time specified by the Minister, but not exceeding six (6) months from the date of registration of the limited company or limited public company.

The application for and issuance of a license to engage in the life insurance business shall be in accordance with the rules and procedures as prescribed in the ministerial regulation. Such approval may be granted with conditions as the Minister may prescribe.

Section 8
A foreign life insurance company may establish a branch office for the undertaking of the life insurance business under this Act only after a license from the Minister with the approval of the Cabinet has been obtained. Such approval may be granted with conditions as the Minister may prescribe.

The application for and issuance of a license to engage in the life insurance business by establishing a branch office of the foreign life insurance company under the first paragraph shall be in accordance with the rule and procedures in the ministerial regulations.

A branch office of the foreign life insurance company which has obtained a license to engage in the life insurance business shall maintain its assets in Thailand in accordance with amounts, types, rules and conditions as prescribed by the Minister shall not be less than the amount of the capital fund maintained by the company under Section 27.

The Minister shall grant a license under the provision of the first paragraph only after the company has placed the security deposit in accordance with Section 20 and maintenance the assets in Thailand in accordance with the third paragraph.

A company which is a branch office of the foreign life insurance company may not open a branch office anywhere.

A branch office shall mean to include an office that is separated from the company head office, no matter what name it is, and that receives expenditures from the company either directly or indirectly. However, this dose not include a place used as location of information operating unit, a document-keeping place and training place in relation to company’s business that obtain the insurance Commissioner’s consent.
Section 9
Shares of the company shall be an ordinary share with name certificate, having a par value of not more than one hundred (100) Baht per share. The Articles of Association of the company shall not have any restriction transfer of shares.

Section 10
The amount of share of the company held by persons of Thai nationality shall not be less than three fourths (3/4) of the total amount of shares sold and the number of its directors who are persons of Thai nationality shall not be less than three fourths (3/4) of the total number of directors.

Section 11
Any person has acquired shares of any company and such acquisition causes a number of shares of shareholders to violate Section 10 and not to be in compliance with Section 12, such person may not hold the shares in excess of the prescribed percentage against the company and the company shall not pay dividends or any pecuniary benefit on the excess shares to such person of to allow such person to exercise voting right on the said shares at shareholders’ meeting.

Section 12
For the purpose of compliance under Section 10 and Section 11, the company shall examine its register of shareholders not less than three (3) months prior to each shareholder’s meeting and shall inform the Insurance Commissioner of the result of such examination in the particulars and within the period of time prescribed by the insurance Commissioner. In the case where any shareholder is found to hold shares in excess of the percentage prescribed in Section 10, the company shall so notify such person within fifteen (15) days from the date of finding and such person may take steps to rectify this within one (1) month from the date of receipt of notice.

Section 13
Provisions of Section 9, Section 10, Section 11 and Section 12 shall not apply to the company which is a branch office of the foreign life insurance company under Section 8.

Section 14
A company which has obtained a license to engage in the life insurance business shall not merge with any other limited company or limited public company except with the company which has obtained a license to engage in the life insurance business.

A merger of companies under the first paragraph may be effected only after consent from the Minister has been obtained. In granting consent, the Minister may prescribe any condition to be complied with before granting such consent.

When the merged company has been registered under the laws, the new merged company shall apply for a license to engage in the life insurance business under Section 7 within the time prescribed by the Minister but not exceeding three (3) months from the date of registration of the new merged company. During applying for a license the new merged company may continue undertaking the life insurance business under the previous license. If the application for a license to engage in the life insurance business is not submitted within the said period or the merger of companies is against this provision, the license to engage in the life insurance business issued to the company prior to the merger of companies shall be terminated.

Section 15
Apart from fees for a license to engage in the life insurance business in each year except for a year which a license is issued.

Any company dose not pay fees within three (3) months from the end of the calendar year, its license shall expire.
Section 16
For the purpose of this Act, the expiration of the license to engage in the life insurance business shall be deemed that the license of the said company to engage in the life insurance business is revoked.

Section 17
The company under Section 17 which will open branch offices or change the location of its head office or branch office shall obtain permission from the insurance Commissioner and the provision of the sixth paragraph of Section 8 shall apply hereto mutatis mutandis.

The application for and the granting a permission under the first paragraph shall be in accordance with rules, procedures and condition as prescribed by the Minister.

Section 18
No person shall act as an insurer by entering into a life insurance contract with any other person unless he has obtained a license to engage in the life insurance business under this Act.

Section 19
No person shall make use of the name or the description of “Life insurance” or any other word or words having the same meaning except the following person:-

1. A company:
2. An association whose majority of the members is the company or association whose majority of the members are officers or employees of the company:
3. An association whose majority of the members is the life insurance agents or brokers:
4. An Employer’s Association or Labor Union whose majority of the members are officer or employees of the company:
5. A life insurance agent or broker makes use of the description in his business as an agent or brokers as the case may be:
6. An institute of the life insurance education or other institutes relating to the life insurance business makes use of the description for the name of the said institute:
7. A director, officer, employee, member or a person having any status, position or duty in the company, association, labor union, institute of the life insurance education or other institute relation to the life insurance business under (1), (2), (3), (4) and (6) for showing as the director, officer, employee, member or status, position or duty in the company, association, labor union or such institute.

Section 20
The company shall place securities with the insurance Commissioner as the security deposit in the value as prescribed by the insurance Commissioner in the ministerial regulations.

The securities of the company required to be placed with the insurance Commissioner may be cash, Thai government bonds or any other assets as may be prescribed by the minister in the notifications.

The company may change the security deposit placed subject to the provisions of the first and second paragraph.

Section 21
In the case where the value of the security deposit of any company is lower than that prescribed in accordance with the ministerial regulations issued under Section 20, the insurance Commissioner may order such company to deposit an additional security up to the amount as prescribed within two (2) months from the date of receipt of the order.
Section 22
In the case where the value of the security deposit of any company in higher than that prescribed in accordance with the ministerial regulation issued under Section 20, the insurance Commissioner may order to release the portion of the security deposit which in excess of the amount as prescribed upon the request of the company being able to prove the excessive value.

Section 23
A company shall allocate premiums to a life policy reserve for the insurance policies which are in force in accordance with rules and procedures as prescribed by the Minister in the notifications.

Apart from the provisions of the first paragraph, the Minister may prescribe other reserve allocated by the company as may be necessary in the notifications.

Section 24
The Minister has power to order a company to place the reserve in the value not exceeding twenty-five (25) percent of the reserve under Section 23 with the insurance Commissioner.

The reserve placed with the insurance Commissioner may be cash, Thai government bonds, or other assets as prescribed by the Minister in the notifications and the provisions of Section 21 and Section 22 shall mutatis mutandis apply hereto.

Section 25
In the case where the security deposit placed with the insurance Commissioner by the company under Section 20 and the reserve placed with the insurance Commissioner under Section 24 are the asset of which transfer or acquisition are required to register with the competent officer under the law or executed with the third party which involves in transfer or acquisition of the said asset, the insurance Commissioner shall notify the competent officer or the person concerned in writing and no competent officer or the persons transfer or dispose the said asset unit the insurance Commissioner has notified of revocation or change in the said asset in writing.

Section 26
The security deposit placed by the company under Section 20 and the reserve under Section 23 placed by company with the insurance Commissioner under Section 24 are not subject to the execution during a period for which the company has not yet dissolved.

In case of dissolution of companies, a creditor having the right to receive payment of debts from the insurance shall have a preferential right on the assets placed as a security deposit under Section 20 and reserve under Section 23 placed with the insurance Commissioner under Section 24 and shall have the right to receive payment from the said assets prior to any other creditors having other preferential rights.

In case of bankruptcy of companies, a creditor having the right to receive payment of debts from the insurance shall have the same right to receive payment from the said assets as a secured creditor under the bankruptcy laws.

A creditor having the right to receive payment of debts from the insurance shall have the right to receive payment of debts from the company’s assets apart from the assets placed as a security deposit under Section 20 and reserve under Section 23 placed with the insurance Commissioner under Section 24 like a holder of preferential right on account of tax under the Civil and Commercial Code.

Section 27
A company shall maintain the capital fund during the undertaking of life insurance business in the amount of not less than two (2) percent of all of reserve under Section 23 but not lower than fifty (50) million Baht.
Chapter II
Supervision of Companies

Section 28
Apart from the life insurance, a company may invest in only business as prescribed by the Minister in the notifications. The Minister may prescribe conditions for the said business to be observed by the company.

Section 29
Insurance policies including related documents and endorsement shall be in the form and the texts as approved by the insurance Commissioner.

The insurance Commissioner may order, in his discretion or upon application by a company, to change, amend, add or repeal the forms and texts partially or wholly as already approved by the insurance Commissioner under the first paragraph.

In the case where a company issues an insurance policy which differs from or text from that which has been approved by the insurance Commissioner under the first or second paragraph, the insured shall have the option of holding the company liable under the insurance policy or terminating the life insurance contract, and have the company return premiums paid to the company and whether or not the insured or beneficiary exercises the said right, the company shall not be released from liability as stated in this Act.

Section 30
Premium rates as prescribed by the company shall be approved by the insurance Commissioner.

The insurance Commissioner may, in his discretion or upon application by a company, order to change such rate as approved by the insurance Commissioner provided that any change in the rate shall not affect the insurance policy, the premium rates of which has been approved by the insurance Commissioner.

Section 31
No company shall issue the insurance policy stating the amount payable in foreign currency to the insured or beneficiary.

Section 32
A company shall obtain the approval of the insurance Commissioner for its calculation of profits whether there is profit or not, and its amount for the purpose of paying of dividends to shareholders.

Section 33
No Company shall:

(1) engage in the non-life insurance business;
(2) reduce its capital without written permission of the Insurance Commissioner with the consent of the Minister;
(3) deposit money elsewhere than in banks, finance companies or finance and securities companies;
(4) keep cash anywhere except at the office of the company;
(5) pay any money or property to a director, manager, adviser, officer or employee of the company as commissions or remunerations for or in connection with any transaction or any act other than gratuities, salaries, bonuses or money or money which may normally be paid to them;
(6) pay any money or property to life insurance agents or brokers apart from wages or commission which may normally be paid to them;
(7) advance money or property to any person as commission or remuneration for works to be done for the company;

(8) pay commissions to a person who assists in obtaining an insurance contract but who is not a life insurance agent or broker of the company;

(9) buy or hold immovable properties except:
   (a) those for use as premises for the business of the company or for welfare of officers and employees of the company as may be reasonable;
   (b) those for use for investment in other businesses as prescribed by the Minister under Section 28;
   (c) those acquired by the company as a result of a debt settlement or enforcement of mortgage;

Buy or hold immovable properties under (a) or (b) or acquisition of the immovable properties as a result of a debt settlement under (c) shall be obtained written approval of the Insurance Commissioner. Such approval may be granted with any condition as the Insurance Commissioner may prescribe;

(10) give special benefits to the insured or beneficiaries under insurance policy in addition to those specified in the Insurance policy;

(11) accept from the insured payment of premiums in the amount less than the amount payable;

(12) appoint or authorize persons other than life insurance agents, life insurance brokers or officers of the company who have duties concerning receipt of money as a receiver of payment of premiums;

(13) issue an insurance policies without signature of authorized directors to bind the company and not affixed with the company’s seal as registered or without signature of the branch manager of the foreign life insurance company as shown in the license to engage in the life insurance business, as the case may be;

(14) falsely or exaggeratedly advertise the company or its life insurance business;

(15) appoint or assign persons other than life insurance agents of the company to induce or procure persons to enter into life insurance contracts with the company except for the act of a director, officer, or employee of the company for and behalf of the company or;

(16) sell or give any immovable property or movable property with on aggregate value exceeding the amount prescribed by the Insurance Commissioner to any of its directors or buy assets from any of its directors except with consent of the Board of Directors and approval of the Insurance Commissioner.

**Section 34**

The company shall dispose immovable properties devolving to the company under Section 33 (9) in the following conditions: -

1) those acquired by the company for use as premises for the business of the company or for welfare of officers or employees of the company or for investment in the other business under Section 3 (9) (a) or (b) and not used for the aforesaid purposes, shall be disposed of within nine (9) years from the date of cessation of use;

2) those acquired by the company as a result of a debt settlement or enforcement of mortgage under Section 33 (9) (c) shall be disposed of within nine (9) years from the date of acquisition except the approval of the Insurance Commissioner is obtained to acquire for use as premise for the business of the company under Section 33 (9) (a) or (b).
The Insurance Commissioner may permit to extend the period as prescribed under (1) and (2) but not exceeding three (3) years upon request of the company prior to the expiry of the said period by giving reasons. Such permission may be granted with any condition.

Section 35
No company shall appoint or allow any person with any of the following qualifications to be or to perform the duty of a director, a manager, an officer or a person having management authority or an adviser;-

1) being or having been a bankrupt;
2) having been imprisoned by a final court judgment for an offence related to property committed with dishonest intent;
3) having been a director, a manager, or an officer or a person having management authority of the company which had its life or non-life license withdrawn;
4) being a director, a manager or a person having management authority of any other company licensed to engage in the life insurance business unless an exception in accordance with the rules and conditions prescribed by the Minister has been granted;
5) being removed from a position of a director, a manager of a person having management authority of the Company under Section 54;
6) being a government official in political service;
7) being a government official having a duty of supervision unless in the case where the company is the government enterprises or appointment is made with the approval or the Minister for the purpose of assisting in the operation of the company or the person is the person appointed under Section 54.

Section 36
No company shall appoint or assign any person other than a director, an officer or employee to accept the life insurance, life insurance premiums and pay claims under the insurance policy wholly or partly except for reinsurance.

Section 37
No company shall delay payment of the sum to the insured or the beneficiary under the insurance policy or return of premiums paid or return without sufficient reason or make payment or return with the bad faith.

Any act or performance of the company as deemed to contravene the provision of the first paragraph shall be in accordance with rules, procedures and period as prescribed by the Minister.

Section 38
Subject to the provisions of Act, the Insurance Commissioner shall have power to prescribe the following matter for the company to be compiled with in the notifications.

1) collection of premiums;
2) appraisal value of assets and liabilities of the company;
3) reinsurance;
4) classification of categories of expenses;
5) surrender value rates of the insurance policy and conditions of payment thereof;
6) wage or commission rates for life insurance agents and brokers;
7) forms, dimensions, lettering, language, and text of power of power of attorney of the company including documents showing receipt of money by the company.
Section 39
A company shall open its office to the public business on the date and at the times prescribed by the Insurance Commissioner. However, the company may open its office longer than those prescribed.

Section 40
A company shall keep registers and account books concerning its business in accordance with the forms and particulars as prescribed by the Insurance Commissioner.

Particulars of events concerning business which are required to be entered in the registers and account books of the company shall be so entered by the company not later than seven (7) days from the occurrence of the event.

Section 41
The registers and account books under Section 44 shall be kept by the company at its office for not less than ten (10) years from the date of the last entry in such book or from the date which the company releases from the liability under the last entry of liabilities, whichever period in longer.

Section 42
Person having an interest may inspect the registers under Section 40 only for the particular with which he is concerned or may request the company to provide a certified copy of the said particular provided that he shall pay for fee as prescribed by the Insurance Commissioner.

Section 43
A company shall submit to the Insurance Commissioner its annual report showing its financial conditions and business activities for the last calendar year in accordance with the forms and particulars as prescribed by the Insurance Commissioner within five (5) months from the last day the calendar year.

For a company which is a branch office of the foreign life insurance company, it shall submit the annual report of its foreign life insurance company within five (5) months from the end of the accounting year of the foreign life insurance company.

The annual report under this Section shall be certified by auditors.

Section 44
In the case where it appears that the annual report submitted by a company under first paragraph of Section 43 is incorrect or incomplete, the Insurance Commissioner shall have the power to order the company to rectify or complete the report within the period as prescribed by the Insurance Commissioner.

In the case where the company fails to comply with as order the first paragraph, the company shall be deemed not to submit the annual report under Section 43.

Section 45
The Insurance Commissioner shall have the power to order a company to submit the report or any document periodically or from time to time in accordance with the forms and particulars as prescribed by the Insurance Commissioner. The Insurance Commissioner may order the company to explain or clarify the contents of the said report or documents.

The company shall prepare completely and correctly the report or documents submitted or shown or explained under the first paragraph.

Section 46
A company shall publish a summary in the form as prescribed by the Insurance Commissioner showing its assets and liabilities as of the last day of the calendar year within fifteen (15) days from the date of submission of the annual report under Section 43 in at least one daily newspaper circulated where the head office of the company is located.
for at least three (3) days, and shall also post such notice in an open place at the head office and branch office of the company for at least one (1) month.

Section 47

A company shall submit annually to the Insurance Commissioner an audit report of its financial condition and calculation of its liabilities under the insurance policy certified by a person who has the qualifications and knowledge required by the Minister. Such reports shall be prepared in accordance with the form and shall include the particulars as prescribed by the Insurance Commissioner and shall be filed with the Insurance Commissioner not later than ten (10) months from the end of the calendar year.

At any time, the Insurance Commissioner may, at his discretion, order the company to have an audit and submit a report under the first paragraph. In such a case, the period of time for filing the report with the Insurance Commissioner under the first paragraph, shall be applied hereto by counting from the date on which the company receives the Insurance Commissioner order.

Section 48

The Insurance Commissioner and competent officer shall have the power to examine the business activities and financial condition of the company and for the purpose of examination, the Insurance Commissioner and competent officer shall have the power;

(1) to enter into the office of the company during working hours to obtain information and in so doing they shall have the power to call for documents or other evidences from directors, managers, consultants, officers, or employees of the company and to question the said persons;

(2) to enter into the business place of the company or any premise where there is a suspect to keep account books, documents, seal, or any other documents concerning the company’s business, properties or debts during the working hours or during sunrise and sunset to inspect or evaluate the property of the company;

(3) to order the company or persons concerned with the company’s business to deliver documents or other evidences;

(4) to summon the person mentioned in (1) or (3) to give statements or to order the said person to submit statements of fact as required.

The person concerned shall provide convenience to the Insurance Commissioner and competent officer for their performance under the first paragraph.

Section 49

In performance of his duty, the Insurance Commissioner and competent office shall produce their identification card in accordance with the forms as prescribed by ministerial regulation, upon request by the person concerned.

Section 50

Any interested persons may, upon submitting to the Insurance Commissioner an application in the form prescribed by the Insurance Commissioner, inspect the register book and related documents kept by the Insurance Commissioner and may request copies with or without certifying by the Insurance Commissioner.

Section 51

When any company wishes to discontinue its business, It shall so notify the Insurance Commissioner of its intention at least three (3) months prior to the discontinuation.

In the case where a company which is a branch office of the foreign life insurance company discontinues its business, it shall go into liquidation to which the provision of Section 65, Section 66 and Section 67 shall apply mutatis mutandis.
Section 52
Proceeds which an insured or beneficiary under the insurance policy, if not claimed against the company until the lapse of the period of prescription, shall be sent to the Fund by the company within one (1) month from the end of a period of the prescription.

Section 53
Where there is evidence appearing to the Insurance Commissioner that any company is in the condition or operates its business which shall cause damages to the insured or public, the Insurance Commissioner with the consent of the Minister shall have the power to order such company to improve its conditions or operations within the time specified by the Insurance Commissioner. In such a case, the Insurance Commissioner may order the company to increase or reduce its capital.

In the case where any company fails to increase or reduce its capital within the period of time prescribed by the Insurance Commissioner under the first paragraph, the Insurance Commissioner's order shall be deemed to be a resolution of the shareholders’ meeting from the end of the prescribed period.

Where there is an urgent need for a company to increase or reduce its capital in order to survive and carry on business, the Insurance Commissioner with the consent of the Minister may order the company to increase or reduce its capital immediately. Such an order is deemed to be a resolution of the shareholders’ meeting.

The provisions of Section 1220, Section 1224, Section 1225 and Section 1226 of the Civil and Commercial Code, and the second paragraph of Section 136, Section 139, and Section 141 of the law on Limited Public Companies B.E. 2535 (1992) as the case may be shall not apply to the increase or reduction of capital under the first and second paragraph or this Section.

Section 54
Where there is evidence appearing to the Insurance Commissioner that the condition or operation of any company is such that damage may be caused to the insured and the public, or where the directors, managers or persons responsible for the operation of any company fail to comply with the order of the Insurance Commissioner under Section 53, the Insurance Commissioner shall have the power to order such company to remove its directors, managers or persons responsible for its operation who having caused such condition or operation of the company.

If the Insurance Commissioner orders the removal of any person under the first paragraph, the company shall, with the Insurance Commissioner's consent, appoint other persons to replace the persons so removed within one (1) month from the date of removal.

Where a company fails to remove such persons under the first paragraph, or removes but fails to appoint other persons in their place under the second paragraph, the Insurance Commissioner with the consent of the Minister, shall have the power to issue the order of removal of such persons or appoint any person of person (s) to replace the person so removed for a period not longer than three (3) years. The provision of Section 35 (4) shall not apply hereto.

The person so appointed shall be entitled to a remuneration to be paid from the assets of the company as prescribed by the Minister. During the period that the persons so appointed hold office, shareholders of the company shall not pass a resolution to revoke or change the order of the Insurance Commissioner.

The person Removed by the order of the Insurance Commissioner shall no longer be involved in or manage, directly or indirectly, any affair of the company.

The order of removal or appointment issued by the Insurance Commissioner under this Section shall be deemed to be a resolution of the shareholders’ meeting.
Section 55
In the case where the Insurance Commissioner has given an order under Section 53 or Section 54, but the financial conditions and operations of the company are not improved, the Minister may issue an order to control the company or revoke the company's license to engage the business.

Section 56
Where any company has been placed under the control, the Insurance Commissioner shall notify the company in writing to that effect. Copies of such order shall be posted up in the Government Gazette and in at least two daily local newspapers where the head office of the company is located.

Section 57
Where any company has been placed under the control, the Minister shall appoint a Control Committee consisting of a chairman and not less than two other committees shall have the power and duty to manage the affairs of the company in all respects, and the chairman of the committee shall be the representative of that company.

The provision in Section 35 (4) shall not apply.

In the event that the chairman of the committee is unable to perform his duty, the Minister shall appoint any committee member to act in his stead.

The Committee shall have the power to appoint a director, officer and employee of the company under the control of one or several persons to perform any duty of the company.

The appointment of such committee and the appointment of a member to act in place of the chairman shall be published in the Government Gazette.

Section 58
Where any company has been placed under control, no directors, officers and employees of the company shall take proper actions in order to safeguard the company's properties and interests and shall promptly report its affairs and deliver, without delay, its properties together with books of accounts, document, seals and other evidence relating to its affairs and assets to the Control Committee.

Section 60
The Control Committee shall have the power to order any person to testify or to produce or deliver books of accounts, document, seals or other evidence relating to affairs and assets of the company placed under control.

Section 61
If the Control Committee considers that a company under control is able to continue its business operation, the committee shall notify the Minister to that effect. The Minister shall then, if he deems appropriate, order that the control on the company be revoked, and shall publish such order in the Government Gazette and in at least two daily local newspapers where the head office of the company is located.

Section 62
If the Control Committee considers that a company under control is unable to continue its business operation, and has the reason to withdraw the license to engage in the life insurance business under Section 64, the committee shall notify the Minister to that effect, The Minister shall then, if he deems appropriate, order the withdrawal of the license to engage in the life insurance business under 64.

Section 63
The Control Committee may receive remuneration as prescribed by the Minister and such remuneration shall be paid from the assets of the company.
Chapter III
Revocation of Licenses to Engage in the Life Insurance Business

Section 64
The Minister shall have the power to revoke a license to engage in the life insurance business where there is evidence appearing to the Minister that a company.

(1) has liabilities in excess of its assets or has had such an unstable financial conditions which may cause damage to the insured or public;

(2) violates the provisions of this Act or the ministerial regulations, condition as prescribed by the Minister or notifications issued or prescribed in accordance with this Act or fails to comply with an order of the Minister, Insurance Commissioner or competent officer given in accordance with this Act, provided that such violation or failure may cause damage to the insured or public;

(3) stop engaging in the life insurance business without any reason;

(4) delays payment of the claim or delays return of premiums to be paid or returned without any reason or pay or return in the bad faith;

(5) If continuing engaging in the life insurance business, may cause damages to the insured or public.

Section 65
Where a license to engage in the life insurance company of any company has been revoked, such company shall be dissolved as from the date of revocation of the license and shall be liquidated. For the liquidation, the Minister shall appoint a liquidator therefore. The power and duty of the general meeting shall be the power and duty of the Insurance Commissioner.

Section 66
For the purpose of liquidation, a company which is a branch office of foreign life insurance company shall be a limited company and for such purpose, the Insurance Commissioner and the Department of Insurance shall be the Registrar or Partnership and Company Registration Office under the Civil and Commercial Code as the case may be and reports to be submitted to the general meeting of shareholders shall be submitted to the Insurance Commissioner provided that it shall not prejudice to any claim against the said foreign insurance company.

Section 67
A liquidator appointed by the Minister under Section 65 may receive such remuneration as prescribed by the Minister and such remuneration shall be paid from the assets of the company.

Chapter IV
Life Insurance Agents and Brokers

Section 68
No person shall act as a life insurance agent or broker unless he receives a license from the Insurance Commissioner.

The application for license and license shall be in the forms as prescribed by the Insurance Commissioner.

A life insurance agent’s license shall indicate the company to which the life insurance agent belongs.
Section 69
An applicant for a life insurance agent’s license shall have the following qualifications;

(1) being a sui juris;
(2) domiciled in Thailand;
(3) not be adjudged Incompetent or quasi incompetent
(4) never have been sentenced to imprisonment upon final judgement for offences relating to property committed dishonestly unless the sentence has been completed at least five (5) years before the date of application;
(5) not be adjudged bankrupt;
(6) not be a life insurance broker;
(7) not have had a life insurance agent’s or broker’s license revoked within three (3) years prior to the date of application for a license.
(8) Study life insurance business from an institute prescribed by the Insurance Commissioner or has passed an examination concerning life insurance knowledge in accordance with the subjects and procedures prescribed by the Insurance Commissioner in the notification.

Section 70
A person qualified under Section 69 who wishes be a life insurance agent of any company shall file with the Insurance Commissioner an application for a license together with a letter from the company indicating its intention to have such person to be its life insurance agent.

When the Insurance Commissioner has considered an application under the first paragraph to his satisfaction, he shall issue a license is issued, the company shall be notified.

A life insurance agent for one company may apply for license to be a life insurance agent for another company. Such application shall be accompanied by a letter of consent from the company of which the applicant is already a life insurance agent together with a letter from the new company stating its intention. The letter shall also mention that the new company knows that an applicant has already been an agent of another company.

After issuing a license, the Insurance Commissioner shall notify the companies concerned.

A letter of intention under the first paragraph and a letter of consent under the third paragraph shall be in the forms as prescribed by the Insurance Commissioner.

Section 71
A life insurance agent may enter into a life insurance contract in the name of the company upon authorized in writing by the company to do so.

A life insurance agent, a life insurance broker, or the company’s employees concerning acceptance of money, may accept premiums in the name of company upon authorized in writing by the company to do so.

Powers of attorney of the company under the first paragraph and second paragraph shall be in the forms as prescribed by the Insurance Commissioner.

If powers of attorney of the company dose not follow the form as prescribed by the Insurance Commissioner the right of the third persons shall not be adversely affected because of the failure to follow the form prescribed.

Section 72
A natural person who applies for a life insurance brokers shall not be life insurance agent or a director, a manager, and officer, or an employee of any company and the provisions of Section 69 (1), (2), (3), (4), (5), (7), and (8) shall apply mutatis mutandis.
A juristic person may apply for a life insurance broker if:

1. such juristic person has the head office in Thailand;
2. such business is in a scope of articles of association of a juristic person;
3. such juristic person has officers or employees licensed to be a life insurance broker under this Act to act for if;
4. such juristic person has never been revoked a life insurance license within three (3) years prior to the date of application.

Section 73

A natural person or juristic person who is qualified under Section 72 wishes to be a life insurance broker shall submit an application for a license to the Insurance Commissioner.

The issuance of a license to juristic person to be a life insurance broker shall be in accordance with the rules and conditions as prescribed by the Insurance Commissioner.

The application for a license and license under this Section shall be in the forms as prescribed by the insurance Commissioner.

Section 74

A life insurance broker shall have and office as indicated in an application for a license to be a life insurance broker. In case of a change of the office, a life insurance broker shall notify the Insurance Commissioner in writing of such change with five (5) days from the date of change.

Section 75

A life insurance broker shall prepare the registers, account books, and documents concerning business of a life insurance broker in the form and particulars prescribed by the Insurance Commissioner.

Events which are required to record in the registers, account books, and documents under the first paragraph, a life insurance broker shall so record within sever (7) days from the occurrence of the event.

Section 76

A life insurance broker shall keep the registers, account books, and document concerning business of a life insurance broker, including attachment thereof in the registers and account books at his office not less than five (5) years from the date of last record in the registers or account books.

Section 77

A license to be a life insurance agent or broker shall be valid for one (1) year from the issue date. If any licensee who wished to renew the license shall apply for a renewal of the license to the Insurance Commissioner in the forms as prescribed by the Insurance Commissioner within two (2) months prior to the expiration of the license.

If a licensee under the first paragraph who continuously renews a license twice, and applies for renewal of a license again, a new license shall be valid for a period of five (5) years.

Section 78

Any life insurance broker who is appointed to be a director, manager, officer, or employee of any company, such life insurance broker’s license shall be terminated.

Section 79

In the case where the company has already delivered an insurance policy to an insured or a beneficiary under the insurance policy, or has already passed an insurance policy through a life insurance broker for delivering it to an insured or a beneficiary under the insurance policy. It is presumed that such insured has already paid premiums to the company.
Section 80
For the purpose of inspection of performance of a life insurance broker, the Insurance Commissioner and a competent officer shall have the power to order a life insurance broker to give a statement, or submit the registers, account books, or any documents, or reports in the form and particulars as prescribed by the Insurance Commissioner to inspect, or enter into such person’s office during sunrise and sunset to perform such inspection. In this event, a life insurance broker shall properly facilitate the Insurance Commissioner.

Section 81
The Insurance Commissioner shall have the power to revoke a life insurance agent’s license or life insurance broker’s license, if it appears to the Insurance Commissioner that such life insurance agent or broker;

(1) violated the provisions of this Act;
(2) lacks of qualifications under Section 69 or Section 72 as the case may be;
(3) operates business which causes or may cause damages to an insured, a beneficiary under an insurance policy or the public.

In ordering revocation of a license under the first paragraph, the Insurance Commissioner shall notify a person whose license is revoked of that effect.

Section 82
A person whose license is revoked under Section 81 shall have the right to appeal to the Minister within fifteen (15) days from the date which the order becomes known.

The Minister’s decision is final.

Section 83
No person shall induce, advice, or in any manner act so as to cause any person to enter into a life insurance contract with a life insurer abroad or with any person except a person licensed to engage in the life insurance business under this Act.

The provisions of the first paragraph shall not apply to inducement, advice, or acts in any manner to cause any person licensed to engage in the life insurance business under this Act to enter into a reinsurance contract with a life insurer abroad.

Chapter V
Fund for Development of the Life Insurance Business

Section 84
A Fund shall be established to be called “Fund for Development of the Life Insurance Business”, having the purposes of being in the development of the life insurance business for stability and security.

Section 85
Any company falling to send money to the Fund in accordance with the provision of Section 52 shall pay surcharge at the rate of two (2) percent per month on the amount of the said money.

Section 86
The Fund shall consist of:

(1) Money received under Section 126;
(2) Money received under Section 52;
(3) Surcharge received under Section 85;
(4) Money and asset given by people;
(5) Interest of the Fund.

Section 87
Money and assets under Section 86 shall belong to the Department of Insurance, and shall not be required to send to the Treasury House as the Income of the State.

Section 88
Withdrawal and payment of money, keeping of money and management of the Fund shall be as prescribed by the Minister with the approval of the Ministry of Finance in the notification.

Chapter VI
Penalty Provisions

Section 89
Any company which violates or falls to comply with the provisions of the fifth paragraph of Section 8, Section 9, Section 10, Section 11, Section 17, Section 21 or falls to comply with the conditions prescribed by the Minister under the fourth paragraph of Section 7, the first paragraph of Section 8 or the conditions prescribed by the Insurance Commissioner under the second paragraph of Section 33 (9), or the second paragraph of Section 34 shall be liable to a fine from baht 20,000 up to Baht 200,000, and to a further fine not exceeding Baht 10,000 per day for every consecutive day during which such violation continues.

Section 90
Any company which fails to inspect the register of shareholders, or inform its shareholders failing to comply with Section 12 shall be liable to a fine from Baht 10,000 up to Baht 50,000, to a further fine not exceeding Bath 5,000 per day for every consecutive day during which such violation continues.

Section 91
Whoever violates the provisions of Section 18 shall be liable to imprisonment for a term of two years to five years, or a fine from Baht 200,000 up to Baht 500,000, or both, and to a further fine not exceeding Bath 20,000 per day for every consecutive day during which such violation continues.

Section 92
Whoever violates the provisions of Section 19 shall be liable to a fine from Baht 20,000 up to 100,000, and a fine not exceeding Bath 5,000 for every consecutive day during which such violation continues.

Section 93
Any company which violates or fails to comply with provisions under Section 23, Section 28, Section 33, Section 34, Section 35, Section 36, Section 37, Section 53, Section 54, or fails to place the reserve fund under Section 24, or fails to comply with the provisions as prescribed by the Minister in the notification under Section 38, shall be liable to a fine not exceeding Baht 500,000 and to a further fine not exceeding Baht 20,000 per day for every consecutive day during which such violation continues.

Section 94
Any company violates the provisions of Section 25 shall be liable to a fine not exceeding Baht 50,000.
Section 95
Any company which issues policies or document attaching or endorsements which violating Section 29, or specifies rates of premiums which violating Section 30, or violates Section 31, or fails to comply with Section 32 shall be liable to a fine not exceeding Baht 100,000.

Section 96
Any company which fails to comply with the provisions of Section 39 shall be liable to a fine not exceeding Baht 50,000.

Section 97
Any company which fails to comply with the provision of Section 41 shall be liable to a fine not exceeding Baht 100,000.

Section 98
Any company which violates or fails to comply with the provisions in Section 40, Section 43, Section 46 and Section 47, or fails to comply with the Insurance Commissioner’s order under Section 45, shall be liable for a fine not exceeding Baht 100,000, and a fine not exceeding Baht 5,000 per day during which such violation continues.

Section 99
Any company which fails to allow interested persons to inspect register books or fails to provide a certified copy of such register as interested persons request under Section 42, shall be liable to a fine not exceeding Baht 5,000.

Section 100
Any company which willfully gives a false statement, or conceals a fact to be informed while submitting particulars, or informed under Section 45, shall be liable to a fine from Baht 20,000 up to Baht 100,000.

Section 101
Whoever obstructs, fails to facilitate the Insurance Commissioner of a competent officer in the performance of his duty under Section 48, or violates the Insurance Commissioner’s order or competent officer’s order under Section 48, shall be liable to an imprisonment not exceeding one month, or a fine not exceeding Baht 10,000 or both.

Section 102
Any company which fails to comply with the provisions of Section 51 shall be liable to a fine not exceeding Baht 100,000.

Section 103
Whoever violates the provision of the fifth paragraph of Section 54 shall be liable to an imprisonment not exceeding three years, or a fine not exceeding Baht 300,000 or both.

Section 104
Whoever violates the provisions of Section 58, Section 59 or Section 60 shall be liable to an imprisonment not exceeding six months or a fine not exceeding Baht 50,000 or both.

Section 105
Whoever violates the provision of the first Paragraph or Section 68 shall be liable to and imprisonment not exceeding six months, or a fine not exceeding Baht 50,000 or both.

Section 106
Any life Insurance agent who enters into a life insurance contract without a written authorization of the company under the first paragraph of Section 71, or any life insurance agent, life insurance broker, or the company’s employee who collects premiums without a written authorization of the company under the second paragraph of Section 71, shall be liable to an imprisonment not exceeding two years, or a fine not exceeding Baht 200,000, or both.
Section 107
Any life insurance broker, who has no office as specified in an application for a life insurance broker, or as informed of change of the office to the Insurance Commissioner under Section 74, shall be liable to a fine from Baht 10,000 up to Baht 50,000.

Section 108
Any life insurance broker who moves an office without informing the Insurance Commissioner under Section 74 shall be liable to a fine not exceeding Baht 10,000.

Section 109
Any life insurance broker who fails to comply with the provisions in the first paragraph of Section 75, or not record in registers and account books under the second paragraph of Section 75, shall be liable to a fine not exceeding Baht 50,000 and to a further fine not exceeding Baht 2,000 per day for every consecutive day which such violation continues.

Section 110
Any life insurance broker, who fails to comply with the provisions in Section 76, shall be liable to a fine not exceeding Baht 50,000.

Section 111
Any life insurance broker, who fails to comply with the order of the Insurance Commissioner or of the competent officer under Section 80, shall be liable to an imprisonment not exceeding one month, or a fine not exceeding Baht 10,000 or both.

Section 112
Whoever violates or fails to facilitate the Insurance Commissioner or a competent officer in the performance of his duty under Section 80, shall be liable to an imprisonment not exceeding one month, or a fine not exceeding Baht 10,000, or both.

Section 113
Whoever violates the provisions in the first paragraph of Section 83 shall be liable to an imprisonment not exceeding six months, or a fine not exceeding Baht 50,000 or both.

Section 114
In case any company willfully violates the provisions in Section 23, Section 28, Section 36, or willfully gives a false statement, or conceals a fact to be informed, or informed under Section 45 any director or person responsible for the operation of the company, shall be liable to an imprisonment not exceeding one year, or a fine not exceeding Baht 100,000 or both, except the such director or person can prove that he does not take a part in the company’s mistake.

Section 115
In case of any following offenses:

(1) In the operation of the company, any director or person responsible for the operation of the company commits an offence against the property under Chapter 1, Chapter 3, Chapter 4, Chapter 5, or Chapter 7 of Title 12 of the Criminal Code, or Section 40, Section 41, or Section 42 of the Penalty Act of the Registered Partnership, Limited Partnership, Limited Company, Association, and Foundation, B.E. 2499, or Section 215 or Section 216 of the Law on Limited Public Company B.E. 2535:

(2) In auditing the company’s accounts, any auditor committed an offence under Section 269 of the Criminal Code, or Section 31 of the Penalty Act of Registered Partnership, Limited Partnership, Limited Company, Association, and Foundation B.E. 2499;

(3) Whoever causes another to commit the offence, or support another to commit the offence under (1) or (2).
The Department of Insurance shall be deemed as an injury under the Criminal Procedure Code.

For an offence under this Section, when filling a criminal case to the court, the public prosecutor shall have the power to call for properties, or prices, or claim compensation for damages for an injury. In this event, the provisions of filling a civil case concerning criminal case under the Criminal Procedure Code shall apply mutatis mutandis.

Section 116

Where there is evidence that any person committed an offence under Section 115 and the Department of Insurance considers that damage to the public may be caused unless an immediate action is taken, the Department of Insurance shall have the power to order the seizure or attachment of properties of that person, or properties which may legally be deemed to be properties belonging to that person. The seizure or attachment may not be longer than six (6) months unless a case has been filed in Court.

In which event the order of seizure or attachment shall continue to operate until the Court orders otherwise. Where circumstances render it impossible to file a case in Court within six (6) months, the Court having territorial jurisdiction may extend the period of seizure or attachment as requested by the period of seizure or attachment as requested by the Department of Insurance.

The Department of Insurance shall have the power to appoint officials of the Department to seize or attach properties under the first paragraph.

The provisions of the Revenue Code shall apply to seizure or attachment of properties under the first paragraph mutatis mutandis.

In the case under the first paragraph, and where there is reasonable ground for suspecting that the said person is about to abscond from the Kingdom when requested by the Department of Insurance, the Criminal court shall have the power to restrain that person from leaving the Kingdom, or in case of emergency, when the Director General of the Department of Insurance or a person designated by the Director-General of the Department of Insurance notify the Director-General of the Police Department, the Director-General of the Police Department shall have the power to restrain that person from leaving the Kingdom for a temporary period not more than fifteen days until the Criminal Court orders otherwise.

Whoever violates the order of the Criminal Court or Director-General of the Police Department made under the provisions of the fourth paragraph shall be liable to imprisonment for a term not exceeding ten years and to a further fine not exceeding Baht 1,000,000.

Section 117

A committee appointed by the Minister shall have the power to settle out of court any offence under this Act except for the offence under Section 91 and Section 116.

The committee appointed by the Minister under the first paragraph shall consist of three members, one of whom shall be an investigating officer under the Criminal Procedure Code.

Where a case has been settled by such committee and the alleged offender has paid the fine as fixed within the period of time specified by the committee, such settlement of the case shall be regarded as final.

Transitional Provisions

Section 118

It shall be deemed that a company already had a license to engage in the life insurance business under the Life Insurance Act B.E. 2510 (1967) is a company which has had a
license to engage in the life insurance business under this Act, and that a branch office of the company already licensed under the said Act before or on the date when the Act comes into force is a branch office of the company licensed under this Act in accordance with the conditions as prescribed by the Minister in granting the license.

Section 119
Any company under Section 118 has already issued shares in contravention of Section 9 of this Act; such company shall rectify such contravention to comply with Section 8 of this Act within two years from the date of this Act coming into force.

Section 120
Any company under Section 118 of which the number of shareholders or directors of Thai nationality is less than the rate prescribed in Section 10 of this Act may remain to have shareholders or directors of Thai nationality at such rate.

Section 121
Any company under Section 118 has already had a branch office which is separate from the head office of the company and engages in any activity for the benefit of the company under Section 118 shall apply for permission to open a branch office correctly under this Act or discontinue such branch office. Provided that such actions shall be completed within one (1) year from the date of this Act coming into force and within such period the company under Section 118 shall not be deemed violating Section 17.

Section 122
The company under Section 118 shall correctly place the security deposit under Section 20 of this Act within one (1) year from the date of issue of the ministerial regulation in accordance with Section 20 of this Act coming into force.

Section 123
The company under Section 118 shall arrange for maintaining the capital fund under Section 27 of this Act correctly within three (3) years from the date of this Act coming into force.

Section 124
The provision of Section 34 of this Act shall not be applied to all immovable properties which the company under Section 118 has acquired or had before the Act comes into force and which shall be disposed under Section 34 of this Act within nine (9) years from the date of cessation of use or the date of acquisition of that immovable properties as the case may be unless that immovable property which the company under Section 118 has acquired or had before 14th April B.E. 2510 (1967).

Section 125
The provision of Section 35 of this Act shall not be applied to a person who legally is director, manager, officer, authorized person in the administration or advisor of the company under Section 118 before or on the date of this Act coming into force.

Section 126
Proceeds which an insured or beneficiary under the insurance policy or a heir of the insured who has the right to receive them under the insurance policy are barred by prescription and are in the possession of the company on the date of this Act coming into force shall be examined and sent by the company to the Fund within three (3) months from the date of this Act coming into force and the provision or Section 85 shall apply mutatis mutandis.

Section 127
Any company under Section 118 licensed to engage in the Non Life insurance business under the Non-Life Insurance Act before or on the date of this Act comes into force, such
company shall continue engaging in the non-life insurance business under the license in accordance with the following conditions:

1. The security deposit placed by the company with the Insurance Commissioner and the capital fund maintained by the company under 20 and 27 of the Act as the case may be shall be the security deposit and capital fund separated from the security deposit and capital fund which the company under Section 118 shall place and maintain under the Non-Life Insurance Act;

2. The books of account of the non-life insurance business shall be separated from that of the life insurance business;

3. In the case where the Minister orders to withdrawal of a company’s license to engage in the life insurance business under Section 64 of this Act, such order shall be an order to withdrawal of a company’s license to engage in the life insurance business under Section 118.

A company under the first paragraph shall establish a new company for obtaining a license to engage in the non-life insurance business under the law on Life Insurance by receiving transfer of the non-life Insurance business under the law on life Insurance by receiving transfer of assets, liabilities, responsibilities under the Insurance policy including officers and employees of the non-life insurance business of the company under Section 118 to that new company within eight (8) years from the date when this Act comes into force. Failure to establish the new company for obtaining the said license within the time so specified or to comply with the provisions of this Section, the license to engage in the non-life insurance business of the company under Section 118 shall be expired.

Section 128

In the case where there is a reason necessary, the Minister shall have the power to extend a period as prescribed in Section 119, Section 121, Section 122 and Section 123 of this Act upon the application of the company under Section 118 showing the necessary reason. However, the said period shall be extended for not exceeding two years from the expiry of the said period as prescribed under Section 119, Section 121, Section 122 and Section 123.

Section 129

A person has obtained a license to be life insurance agent or license to be a life insurance broker under the Life Assurance Act B.E. 2510 shall be a person having obtained a license to be a life insurance agent or license to be a life insurance broker under this Act.

Section 130

A person licensed to be an agent and broker under the Life Assurance Act B.E. 2510 simultaneously shall notify for termination of being a life insurance agent or broker to the Insurance Commissioner within two months from the date of this Act coming into force and any person fails to give a notice for termination of being a life insurance agent or broker after the expiry of the said period to the Insurance Commissioner the life insurance broker’s license of the said person shall be deemed terminated from the expiry of the period for which the termination shall be notified.

Section 131

All ministerial regulations, notifications or conditions issued or prescribed in granting of permission, which are effective before or on the date of this Act coming into force shall continue being effective in so far as they are not in conflict with or inconsistent with the provisions of this Act coming into force.

Countersigned by
Mr. Anan Panyarachoon
Prime Minister
Fees

(1) Application for a license to engage 100,000 Baht in the life insurance business
(2) License to engage in 1,000,000 Baht the life insurance business
(3) License to open branch office of the company 20,000 Baht
(4) Permitting to relocate the head office or 5,000 Baht branch office
(5) Application fee for examination to receive license to engage as a life insurance agent or broker 200 Baht
(6) License to be a life insurance agent 400 Baht
(7) License of a juristic person to be a life insurance broker 20,000 Baht
(8) License of a natural person to be a life insurance broker 400 Baht
(9) Substitute of every type of license 200 Baht
(10) Annual fee for the undertaking of life insurance business 50,000 Baht
(11) Renewal of a license to be a life insurance agent (for: one year) 200 Baht
(12) Renewal of a license to be a life insurance agent (for: five years) 1,000 Baht
(13) Renewal of a license of a juristic person to be a life insurance broker (for: one year) 6,000 Baht
(14) Renewal of a license of a juristic person to be a life insurance broker (for: five years) 30,000 Baht
(15) Renewal of license of a natural person to be life insurance broker (for: one year) 200 Baht
(16) Renewal of a license of a natural person to be a life insurance broker (for: five years) 1,000 Baht
(17) Application for inspecting document each time 50 Baht
(18) Certification of copy of document per page 50 Baht
(19) Application for approval of the forms or text of insurance policy, supplementary document or endorsement per form 1,000 Baht
(20) Application for approval or prescription of insurance premium rates per form 1,000 Baht

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