

(translation)

(Duplicate)

Office of Insurance Commission

Registrar Order

No. 57/2560

re: To Use 2017 Thai Mortality Table

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In order to have the mortality table for insurance premium calculation that is appropriate for the current situation, by virtue of clause 30 of the Life Insurance Act B.E. 2535, the Registrar issues the following order.

Clause 1 This order is called the "Registrar Order No. 57/2560 re: To Use 2017 Thai Mortality Table."

Clause 2 This order shall become effective on 1 September 2017.

Clause 3 The Registrar Order re: To Use 2008 Thai Mortality Table, B.E. 2011 dated 17 March 2011 shall be cancelled.

Clause 4 In this order:

"2017 Thai mortality table" means Thai basic mortality table of the year 2017 as per the rate in the schedule plus margin which has four decimals. The formula is as follows.

$$\text{Margin} = [(0.5 \times y\% \times q_x) + (0.5 \times y\% \times q_f)]$$

as $y\%$ is value of 0 percent to 10 percent.

q_x is Thai 2017 basic mortality rate at the age of x .

q_f is, for ordinary Thai mortality table, 2017 Thai basic mortality rate for female at the age of 43, and, for industry Thai mortality table, at the age of 54.

(translation)

Clause 5 Companies shall use the mortality rate of 2017 Thai mortality table for premium rate and policy value calculation for the life insurance policy forms and wordings that are submitted for approval from 1 September 2017 onwards.

Clause 6 For premium rates and policy value of life insurance policies that are approved by the Registrar before 1 September 2017, the companies shall still use the mortality rate of the old mortality table in calculating premium rate and policy value until there is a change order.

Announced on 31 August 2017

(signed)

(Mr. Suthiphon Thaveechaiyagarn)

Secretary-General

The Office of Insurance Commission

Registrar