

(Translation)

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(OIC Emblem)

Registrar Order No. 35/2558

Re: Format, Content, and Premium Rates for Bail Bond Insurance Policies and Attachments.

By virtue of clause 29 and clause 30 of the Non-Life Insurance Act, B.E. 2535 (1992), the registrar hereby issues an order as follows:

Clause 1. This order is called "Registrar Order No. 35/2558 re: Format, Content, and Premium Rates for Bail Bond Insurance Policies and Attachments".

Clause 2. This order shall come into force on 1 November 2015.

Clause 3. The format, content, and premium rates for bail bond insurance policies and attachments, which have been approved by the registrar prior to the coming into force of this order, shall be repealed.

Clause 4. The format, content, and premium rates for the following bail bond insurance policies and attachments, attached to this order, shall replace the format, content, and premium rates for bail bond insurance policies and attachments repealed under clause 3:

- (1) bail bond insurance policy prior to the commission of an offense;
- (2) application form for bail bond insurance policy prior to the commission of an offense and letter of confirmation (Form RorKor. 1);
- (3) bail bond insurance policy issued after the commission of an offense;
- (4) application form for bail bond insurance policy issued after the commission of an offense and letter of confirmation (Form RorKor. 2);
- (5) letter of guarantee;

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(6) premium rates for bail bond insurance policies prior to the commission of an offense and bail bond insurance policies after the commission of an offense.

Clause 5. Any company wishing to use the bail bond insurance policy and the premium rates under clause 4 shall each apply for an approval. The following criteria will be considered in the granting of an approval:

(1) the company must, within the preceding four quarters, have a capital adequacy ratio (CAR) of not less than the rate that the registrar may prescribe as a necessary measure in order to monitor and control the financial status of the company;

(2) the company must maintain a reserve of unearned premiums prior to taking out reinsurance in accordance with the Notification of the Insurance Commission on the Assessment of Prices of Assets and Liabilities of Non-Life Insurance Companies;

(3) the company must have readiness and expertise in insurance underwriting, personnel, technology, and compensation payment systems.

In submitting the application for an approval, the company shall submit a letter confirming that the company has the qualifications as set out in clause 5 (1), (2), and (3), together with the application for an approval.

Clause 6. Any bail bond insurance policy, which is issued by the company to the insured prior to the date of issuance of this order and which is still in force, shall continue to be effective until the expiry of that bail bond insurance policy.

Issued on 5 October 2015

- signed -

(Mr. Prawet Ongatsitthikun)

Secretary-General of the Office of Insurance Commission,
Registrar