

[Translation]

Notification of the Ministry of Finance

Re: Criteria and Procedures for the Payment of Contributions to
the Road Accident Victims Protection Company Limited's Expense Fund

With reference to the Notification of the Ministry of Commerce Re: Criteria and Procedures for the Payment of Contributions to the Road Accident Victims Protection Company Limited's Expense Fund dated 8 June 2004, due to subsequent changes in economic and social conditions, it is necessary to establish a new set of criteria and procedures for the payment of contributions to the Road Accident Victims Protection Company Limited's expense fund. Therefore, by virtue of Section 5 and Section 10 bis paragraph seven of the Protection for Motor Vehicle Victims Act B.E. 2535 (1992), as amended by the Protection for Motor Vehicle Victims Act (No. 3) B.E. 2540 (1997), together with Section 3 (3) of the Insurance Commission Act B.E. 2550 (2007), the Minister of Finance prescribes this Notification as follows:

Clause 1 In this Notification,

“Insurance Company” means any company under the law on non-life insurance that has been granted a license to operate a motor vehicle insurance business, being a shareholder of the Road Accident Victims Protection Company Limited.

Clause 2 An Insurance Company shall make payments of contributions to the Road Accident Victims Protection Company Limited within thirty days from the end of each quarter at the rate of 12.25 percent of the insurance premiums received from its insureds under the Protection for Motor Vehicle Victims Act B.E. 2535 (1992).

For computation of the insurance premiums received from those insureds as stated in paragraph one, an accrual basis shall apply. In this regard, all insurance premiums recognized in any quarter, regardless of whether payment thereof is received within that quarter, shall be regarded as the quarter's insurance premiums for the purpose of such computation.

Clause 3 In making payments of the contributions in accordance with Clause 2, the Insurance Company shall make payments by means of:

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- (1) cash, cheque, or draft; or
- (2) remittance into the Road Accident Victims Protection Company Limited's account maintained at a commercial bank.

Clause 4 In the case where an Insurance Company makes payments of the contributions by cheques or drafts, the Road Accident Victims Protection Company Limited shall be named as the payee of such cheques or drafts.

Clause 5 In the case where an Insurance Company remits the contributions to the Road Accident Victims Protection Company Limited in an amount exceeding an obligatory amount payable with respect to any quarter, the Insurance Company shall submit an application, in the form specified by the Registrar, requesting that such amount in excess be applied for payment of the subsequent quarters' contributions to the Road Accident Victims Protection Company Limited until the excess is completely depleted.

Clause 6 This Notification shall take effect on the payment of contributions pertaining to the period starting from January 2010 to March 2010, and onwards.

Notified on this 26th day of April 2010.

Mr. Korn Chatikavanij

Minister of Finance