

**Ministerial Regulation**

**No. 3 (B.E. 2538) (1995)**

**Issued Pursuant to the Non-life Insurance Act B.E. 2535 (1992)**

---

By virtue of Section 5, and Section 6 paragraph four of the Non-life Insurance Act B.E. 2535 (1992), the Minister of Commerce hereby prescribes this Ministerial Regulation as follows:

Clause 1 To apply for a non-life insurance license, a limited company or a public limited company having been incorporated pursuant to Section 6, paragraph two, of the Non-life Insurance Act B.E. 2535 (1992), shall submit an application to undertake the non-life insurance to the Minister.

Clause 2 An application to undertake the non-life insurance business must contain at least the following particulars:

- (1) the date, month, and year of the application submission;
- (2) the name of the license applicant;
- (3) the location of the headquarters of the company submitting an application for license, and the acquisition of the right pertaining to the headquarters' land and building, as well as the total acquisition costs;
- (4) the capital, the number of shares, and the value of every type of share of the license applicant;
- (5) the name and record of the promoters of the license applicant;
- (6) the policy and action plan on the operation of the non-life insurance business of the license applicant, in both the short-term and the long-term of, not less than five years relating to:
  - (6.1) the underwriting plan, including self-retention and reinsurance;
  - (6.2) the expansion plan for branches in Bangkok and provinces;
  - (6.3) the financial plan;
  - (6.4) the personnel plan and the personnel development plan;
  - (6.5) the management plan for any joint investment with overseas partners.
- (7) the name, the work experience, and the qualifications of the persons who will be appointed executive officers of the company submitting the application for a license;

[Translation]

(8) All of the expenses to be incurred in the incorporation of the license applicant, and the expenses expected in the preparation to the extent of enabling the licensed applicant to operate its business immediately upon being licensed to operate a non-life insurance business;

(9) the expected insurance premiums to be derived in the initial stage, and the source of these insurance premiums.

Clause 3 The following documents must be submitted along with the application for a license:

(1) Copies of legal documents and certification of the Partnership and Company Registrar, or the Registrar under the law on public limited companies, as the case may be, evidencing the incorporation of the license applicant with respect to its name, the names and authorization of its directors, and the location of its headquarters office;

(2) Copy of the memorandum of association of the license applicant;

(3) Copy of the minutes of the statutory meeting of the license applicant;

(4) Copy of the Articles of Association of the license applicant;

(5) Copy of the List of Shareholders of the license applicant;

(6) Certificate of the Partnership and Company Registrar entailing the license applicant's registered capital, or a certification of the Registrar under the law on public limited companies entailing the license applicant's registered capital, as the case may be;

(7) documents illustrating the financial position;

(8) the form and wording of the insurance policies, and the insurance premium rates intended to be submitted to the Registrar by the license applicant for approval and its use at the commencement of its operation.

Clause 4 A non-life insurance license shall be in form attached to this Ministerial Regulations.

Given on this 11<sup>th</sup> day of December B.E. 2538 (1995).

Minister of Commerce

[Translation]

No. ....

Non-life Insurance License

This license is issued to certify that

..... Co., Ltd. ....

has been granted permission to operate the non-life insurance business for the following types of insurance: .....

.....

.....

.....

under the Non-life Insurance Act B.E. 2535 (1992).

Subject to the following conditions:

Given on .....

..... -Signature- .....

Minister of Commerce

