

Notification of the Insurance Commission

Re: Classification and Type of Capital as well as Criteria, Procedures, and Conditions for the Computation of the Capital Amount required of Non-life Insurance Companies,

(No.3)

B.E. 2563 (2020)

By virtue of Section 27 of the Non-life Insurance Act B.E. 2535 (1992), which was amended by the Non-life Insurance Act (No. 2) B.E. 2551 (2008), together with the resolution of the Insurance Commission Meeting No. 10/2020 on 25 September 2020, the Insurance Commission prescribes this Notification as follows:

Clause 1 This Notification shall be called the “Notification of the Insurance Commission Re: Classification and Type of Capital as well as Criteria, Procedures, and Conditions for the Computation of the Capital Amount required of Non-life Insurance Companies (No.3) B.E. 2563 (2020).”

Clause 2 From 30 September 2020 onwards, the criteria, procedures, and conditions for the computation of diversification effect between asset risks and insurance risks, pursuant to Appendix 6 to the Notification of the Insurance Commission regarding Classification and Type of Capital Fund as well as Criteria, Procedures, and Conditions for the Computation of Capital Amount required of Non-life Insurance Companies B.E. 2562 (2019) dated 27 December 2019, shall be repealed and replaced by the criteria, procedures, and conditions for the computation of the diversification effect between asset risks and insurance risks, pursuant to Appendix 6 to this Notification.

Clause 3 From 31 December 2020 onwards, the criteria, procedures, and conditions for the computation of capital requirements for market risks pursuant to Appendix 2 to the Notification of the Insurance Commission regarding Classification and Type of Capital Fund as well as Criteria, Procedures, and Conditions for the Computation of Capital Amount required of Non-life Insurance Companies B.E. 2562 (2019) dated 27 December 2019, as amended by the Notification of the Insurance Commission regarding Classification and Type of Capital as well as Criteria, Procedures, and the Conditions for the Computation of Capital Amount required of Non-life Insurance Companies (No.2) B.E. 2563 (2020) dated 1 April 2020, shall be

[Translation]

repealed and replaced by the criteria, procedures, and conditions for the computation of capital requirements for market risks under pursuant to Appendix 2 to this Notification.

Notified on this 28th day of September B.E. 2563 (2020).

Prasong Poontaneat

Permanent Secretary, Ministry of Finance

Chairman of the Insurance Commission