

## Notification of the Insurance Commission

**Re: Criteria and Conditions for the Issuance and the Renewal of Life Insurance Broker Licenses to Juristic Persons, and for the Business Operations of Juristic Persons holding Life Insurance Broker Licenses, (No. 2)  
B.E. 2563 (2020)**

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By virtue Section 72 paragraph two (1) (a) and (2) (c), Section 73 paragraph two, Section 73/1, Section 77 paragraph three, and Section 79/1 (2) and (5) of the Life Insurance Act B.E. 2535 (1992), and its amendment, together with the resolution of the Insurance Commission Meeting No. 2/2020 on 28 February 2020, the Insurance Commission prescribes this Notification as follows:

Clause 1 This Notification is called the “Notification of the Insurance Commission Re: Criteria and Conditions for the of Issuance and the Renewal of Life Insurance Broker Licenses to Juristic Persons, and for the Business Operations of Juristic Persons holding Life Insurance Broker Licenses, (No. 2) B.E. 2563 (2020).”

Clause 2 This Notification shall take effect as from the date of its publication onwards.

Clause 3 The provisions of Clause 7 (3) (b) of the Notification of the Insurance Commission Re: Criteria and Conditions for the Issuance and the Renewal of Life Insurance Broker Licenses to Juristic Persons, and for the Business Operations of Juristic Persons holding Life Insurance Broker Licenses, B.E. 2562 (2019) shall be repealed and replaced by the following provisions:

“(b) Being a director, manager, staff member or employee of the Company at the same time, except in the case of nomination of a representative to act as a director under the law on management of the Crown Property or of the property of the Government or any state enterprise established under specific laws, or in the case of being a director of a financial institution under the law on financial institutions.”

Notified on this 25<sup>th</sup> day of March B.E. 2563.

Prasong Poontaneat

Permanent Secretary, Ministry of Finance

Chairman of the Insurance Commission

[Translation]

Remark:- It is necessary to promulgate this Notification to ensure that the qualifications and prohibited characteristics of any juristic person applying for a life insurance broker license are in line with those determined by other financial institution regulators, and to add flexibility in supervising those juristic persons holding life insurance broker licenses.