

## Editor's Note



We are halfway through the Fourth Insurance Development Plan, and we can see that the OIC has been active in working towards its goals: encouraging growth, promoting insurance to the public, and moving towards being SMART OIC. On the regulatory front, regulations on investment and reinsurance have been relaxed, allowing insurers to explore new business models and ventures. Exciting times as we expect more changes from the OIC.



Sorachon Boonsong



## News Spotlight

- ESG principles increasingly adopted by insurers
- Cybersecurity boost takes priority
- Health insurance roll-outs for Thailand's aging society
- The OIC starts using the Insurance Bureau System



## Industry Update

- Sustainable insurance was a key topic in the 25th ASEAN Insurance Regulators' Meeting (AIRM)
- The Thai Life Assurance Association (TLIA) is studying the possibility to extend life coverage up to 120 years
- The OIC is determined to solve pricey premiums for EV insurance and aims to issue standard EV insurance
- Dr. Somporn Suebthawilkul was elected president of the Thai General Insurance Association (TGIA)
- Electric Vehicle Association of Thailand (EVAT) consulted with the OIC on regulating high insurance premium for EVs
- TGIA has indicated its support of file-and-use system for insurance policies



## Regulatory Update

### Public hearing

- Draft amendments to the Insurance Acts with the aim to support M&A
- Sub-regulations on the purchase of properties to or from directors and related persons
- Sub-regulations on investment in corporate brokers, businesses beneficial to the insurance industry and other companies

### OIC notification

- Claim payment and delay in claim payment
- Reinsurance
- Online Sales



## BM Publications & Seminars

- Insurance Outlook 14th Edition
- New Reinsurance Regulations
- Baker McKenzie Bangkok 45th Anniversary Conference
- Knowledge Sharing Session for the Thai General Assurance Association (TGIA) on Regulatory Guillotine



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## Regulators' Corner

- OIC held 25th ASEAN Insurance Regulators' Meeting
- OIC's Center of InsurTech awarded "OIC Board Game Innovation 2nd" under the "Health Insurance" theme to promote insurance literacy



## OIC signed MOU

With the Healthcare Accreditation Institute on information sharing for the Eastern Economic Corridor (EEC) with EECO, the Thai Chamber of Commerce, and the Federation of Thai Industries to study opportunities for insurance to serve the need of EEC



## OIC promoted

- E-Arbitration platform to support insurance claims through the OIC's website
- The use of "guruprakanphai", a platform that compares insurance products for customers



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