

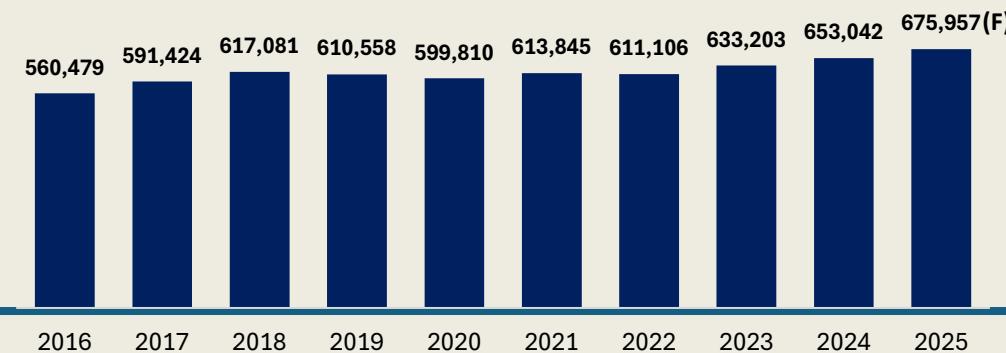


BIS x PIER Policy Forum on “Economics of Life Insurance”

Dr. Aryusri Kumbunlue
Assistant Secretary-General
Supervisory Standard Development
Office of Insurance Commission

Product Development

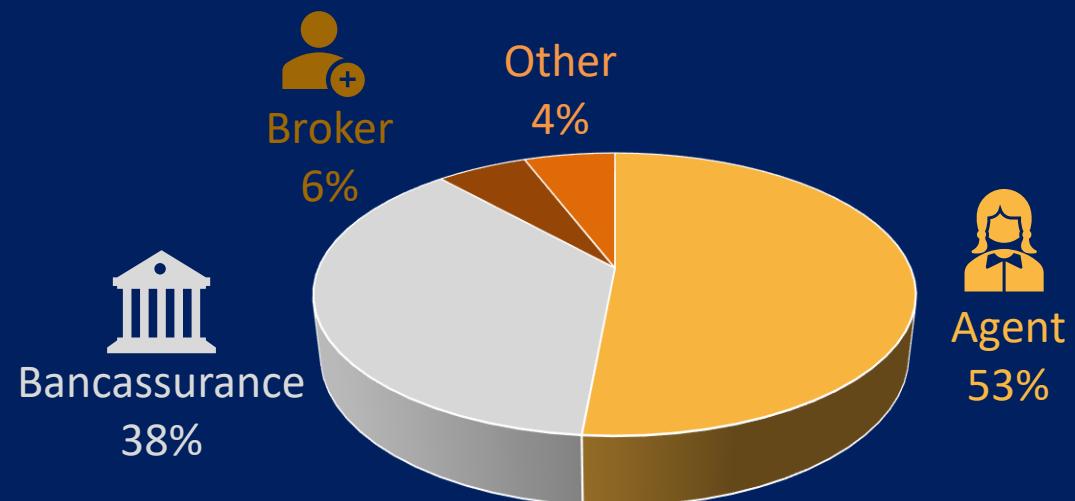
Life Insurance Direct Premium (Million Bath)



Company : 22 companies

Distribution Channel

Premium as of Y2024



Top Risk in Life Insurance business

Result from Risk Survey towards the Stability of Thailand's Insurance Industry 2025



Interest rate risk



Cyber Security risk



Economics



Rising healthcare costs



Geopolitics risk



Investment risk

For Aging Society

“New health insurance standard”



Coverage structured into 13 categories

Renew health insurance policies in all cases

Legally aligned definitions

Evolving Risk

Risk Proportionality



Group-wide supervision

EWS: Early Warning System

Risk and Control Matrix

Promoting business

“Insurance Regulatory Sandbox”



Product Innovation or Tailor-Made Products

Tested before full-scale market adoption

Risk Management

“ERM-ORSA” Notification

Aim to toward achieving Group 1



Macro-prudential



Insurance Development Plan Vol. 5 (2026–2030)

Vision

The insurance system serves as a mechanism that drives economic growth and supports the country's risk management

Strategy 01

Build a strengthened and resilient insurance system that is adaptable to change and ready for future challenges

STABILITY

Strategy 02

Insurance system capable of supporting significant and emerging risks, building the foundation of the economy and society

RESILIENCE

Strategy 03

Enhance access to insurance products and ensure broad and equitable coverage to prepare for the transition into a Super-Aged Society.

INCLUSION

Strategy 04

Establish an insurance data ecosystem that maximizes benefits and promotes the effective and responsible use of technology and data.

**TECHNOLOGY &
DATA-DRIVEN**

