



BIS x PIER Policy Forum on Economics of Life Insurance

Shifting Landscapes: How Thai Insurers and Regulators are Adapting to Risks and Challenges?

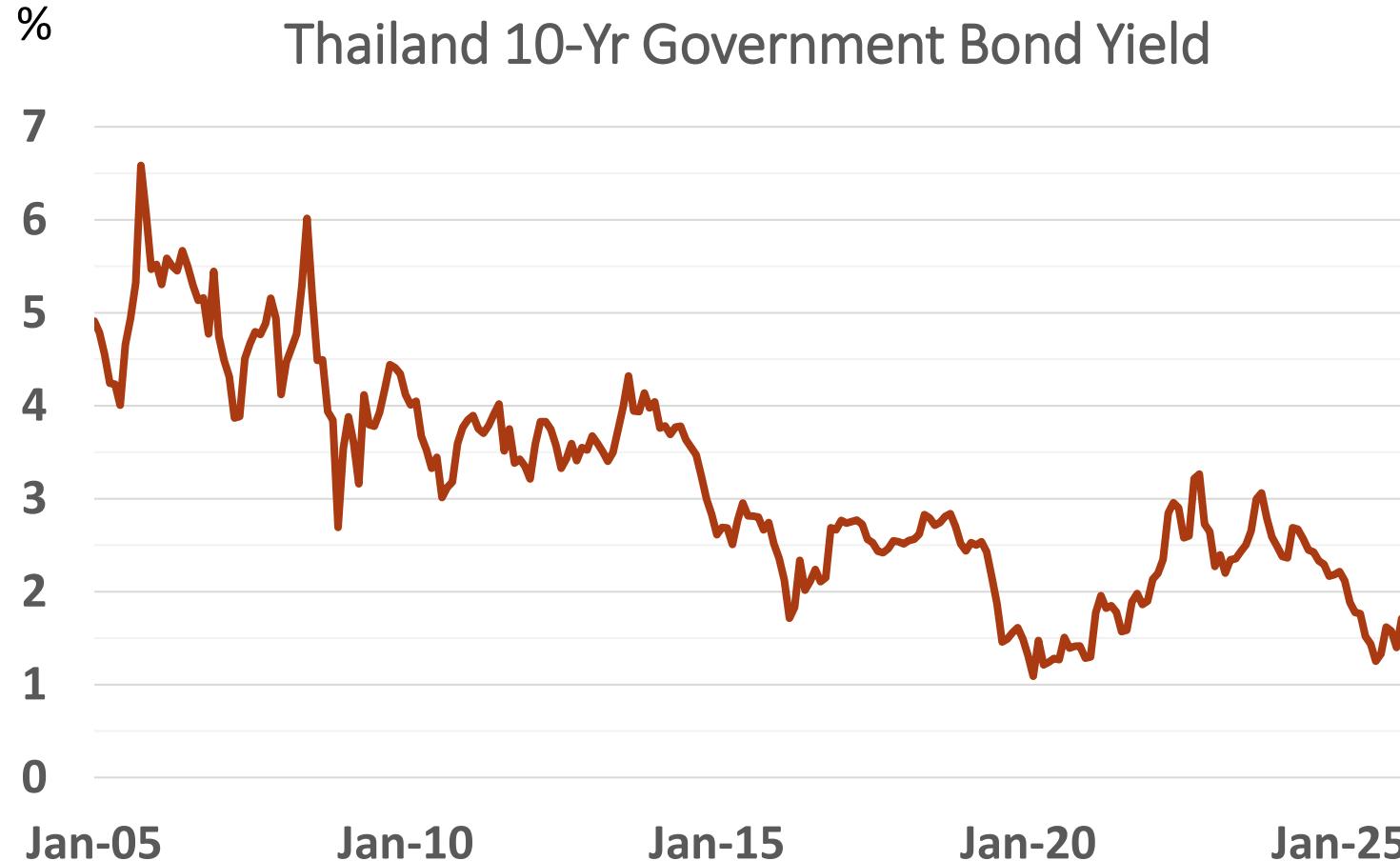
Dr. Wilaiporn Suwanmalai, Director of the Society of Actuaries of Thailand



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PART 1

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Source: Historical Thai interest rates: data extracted from ThaiBMA <https://www.thaibma.or.th/EN/Market/YieldCurve/Government.aspx>

Shifting Landscapes over the past 2 decades:

1. Business Model Evolution
2. Asset Management and Investment Strategies
3. Liability Management and Solvency
4. Global and Country-Specific Trends

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Interest-rate Sensitive

Interest Rate Risk

Market Risk

Liquidity Risk

Systemic Risk

Macroeconomics
Volatile

Cyber

Non-interest-rate Sensitive

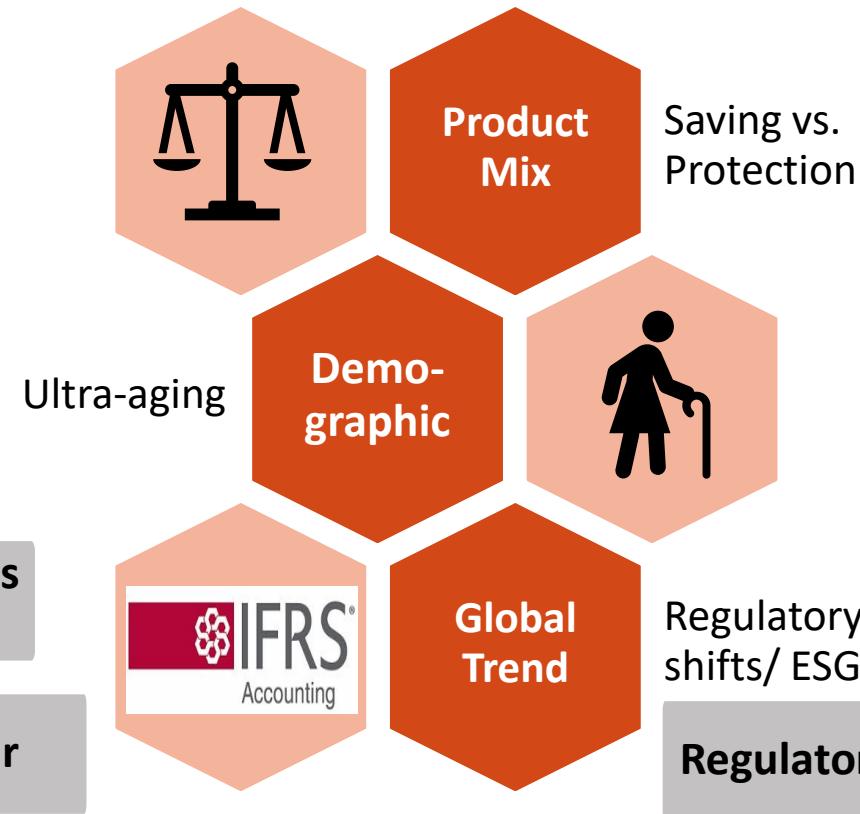
Insurance Risk

Pricing Risk

Medical Inflation

Emerging Risk

Capital
Mgt.



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PART 2

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How Thai Insurers are Adapting to Risks and Challenges?

