

IR Fact Sheet

Vol. 59 : December 2019

-  Market Position
-  IR Corner
-  Highlight Product
-  MTL Happening
-  Etc.

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Key information

Vision

“ To be the customers’ trusted lifetime partner through innovative life and health solutions by putting customers at the heart of everything we do ”

Mission

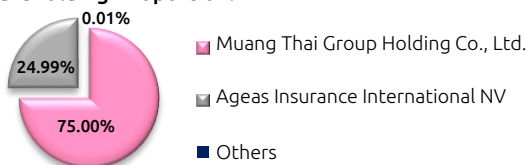
- ❖ We are the regional life insurance leader with financial and brand strength under corporate governance and risk management frameworks of international standard.
- ❖ We strive to understand the ever-changing customers’ needs and behaviors in order to provide superior products and relevant services that help our customers attain financial security and lead healthy and fulfilling lives.
- ❖ We give our priority to long-term sustainability together with delivering happiness to our customers, employees, partners, shareholders and society.

Company Profile:

6 April 1951 Date of establishment
1 October 2012 Conversion to public company limited

Registered Capital: 1,000 million Baht

Shareholding Proportion:



Chairman: Mr. Photipong Lamsam

President & CEO: Mr. Sara Lamsam

No. of Branches: 169 (exclude Head Office)

No. of Agent Offices: 40

No. of Care Service Network: Hospital (316), Clinic (179)
(*As of 11 Dec 2019)

Representative Office: Yangon, Myanmar

Credit ratings:

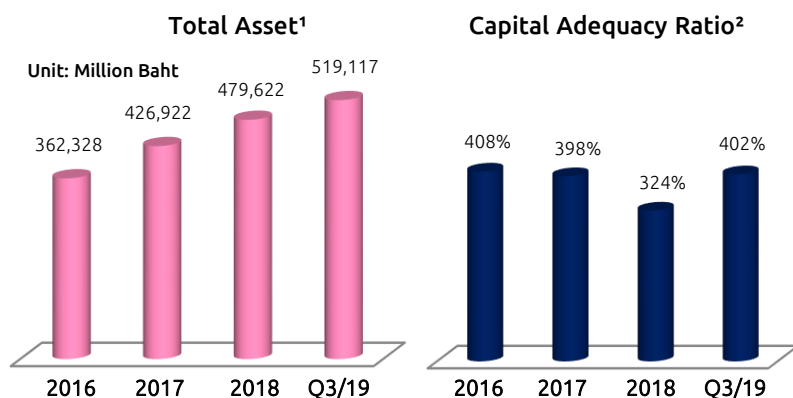
FitchRatings

S&P Global

	Rating	Outlook	Rating	Outlook
International	A-	Stable	BBB+	Positive
National	AAA (tha)	Stable	-	-

(As of 1 April 19) (As of 11 Dec 19)

Financial Highlight



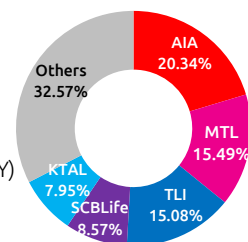
- Remarks:
1. Asset data has been reviewed by the Certified Public Account.
 2. Calculation of the Company's capital is in accordance with Risk-Based Capital (RBC) regime.

Market Position

1 – 31 October 2019

New Business Premium

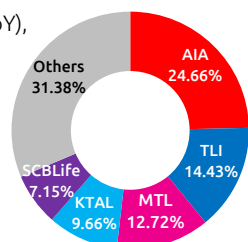
MTL ranked **No. 2** in life insurance industry equivalent to 2,244.33 MB, with growth of -15.60% (YoY) with market share at **15.49%**



Renewal Premium

MTL ranked **No. 3** in life insurance industry equivalent to 3,837.32 MB, with growth of -23.98% (YoY), with market share at **11.52%**

New Business Premium



Total Premium

MTL ranked **No. 3** in life insurance industry equivalent to 6,081.65 MB, with growth -21.09% (YoY), with market share at **12.72%**

Total Premium

Overall Life Insurance Industry

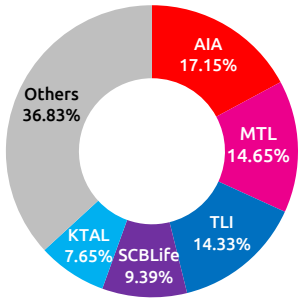
- ✓ New Business Premium of 14,488.01 MB with growth of -3.07% (YoY)
- ✓ Renewal Premium of 33,311.32 MB with growth of -1.08% (YoY)
- ✓ Total Premium of 47,799.33 MB with growth of -1.69% (YoY)

Source: The Thai Life Assurance Association

January – October 2019

MTL No. 2 New Business Premium

which was equivalent to 21,182.25 MB,
with market share at **14.65%**



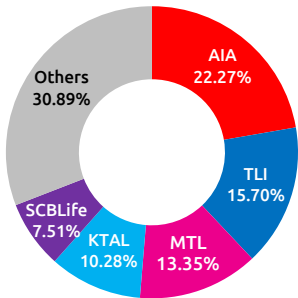
Industry: -1.46% growth (YoY)



➤ Life insurance industry recorded
New Business Premium of 144,571.86 MB

MTL No. 3 First Year Premium

which was equivalent to 11,364.30 MB,
with market share at **13.35%**



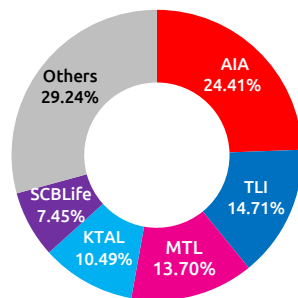
Industry: 10.21% growth (YoY)



➤ Life insurance industry recorded
First Year Premium of 85,157.56 MB

MTL No. 3 Renewal Year Premium

which was equivalent to 47,619.28 MB,
with market share at **13.70%**



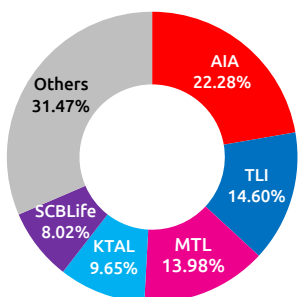
Industry: -4.29% growth (YoY)



➤ Life insurance industry recorded
Renewal Year Premium of 347,668.67 MB

MTL No. 3 Total Premium

which was equivalent to 68,801.54 MB,
with market share at **13.98%**



Industry: -3.47% growth (YoY)



➤ Life insurance industry recorded
Total Premium of 492,240.52 MB

OIC Provides the Discussion Platform for Insurance Companies' Executives to Cooperatively Handle IFRS 17 with the Insurance Sector

Dr. Sutthiphol Thaveechaikarn, Secretary-General of OIC, revealed that OIC hosted Board Forum 2019 for 3 consecutive years. The objective is to provide the platform to communicate the direction and policies to enhance Thai insurance's industry and raise awareness towards the roles and significance of insurance companies' boards of directors regarding the cooperative regulatory attempt of the insurance business as well as exchanging knowledge, experience, suggestions, and constructive feedback which reflect the potentials and cooperation to develop the insurance industry. This year's topic is "IFRS 17 and the Roles of Board of Directors".

The Secretary-General of OIC added that OIC studied and analyzed initial impacts of IFRS 17 on the insurance industry in 3 main aspects:

1. In terms of system and operations, IFRS 17 would lead to significant changes in accounting guidelines and insurance companies' operations. Life insurance companies need to enhance their practices of data collection, data protection, development of actuarial models, etc.

2. In terms of insurance personnel, IFRS 17 would come with development of actuarial models. Generally, actuaries do not excel at accounting practices, whereas accountants could not likewise explain assumptions behind the figures in financial statements. Therefore, the communication and integrated cooperation between cashier and accounting staff and actuaries are crucial since, under IFRS17, the profit and loss are mostly calculated by actuaries who play an important role in the figures in financial statements. Accountants would collect financial data. Life insurance companies have to make decisions regarding roles and responsibilities.

3. In terms of costs, IFRS 17 requires insurance companies to gather information and change their financial systems related to conducting data and reports in compliance with the requirements. Thus, to adopt this standard, insurance companies need to devote their time, effort, costs of data collection, and IT systems related to the operations. Costs may vary among different companies.




"Although the regulation of IFRS 17 is not directly OIC's responsibility, considering its impacts on the insurance industry, OIC, as the regulator, would optimally prepare for readiness with the insurance sector, with the best interests of Thai insurance systems and citizens in mind," said the Secretary-General of OIC at the end of the session.

Source: www.oic.or.th

★ Highlight Products

Muang Thai 8501 D55 D60 (Tax Deductible Annuity)






-  Receive Life Coverage up to 250%⁽¹⁾ before Retirement
-  Feel at Ease upon Your Retirement
-  Receiving complete annuity of 15 years⁽²⁾

(1) % of the initial sum insured
 (2) If the insured passes away before receiving complete annuity of 15 years, the Company shall guarantee lump sum payment in which the amount is equivalent to present value of the annuity amount which has not been paid completely for 15 years (according to the calculation method specified in the policy).

More Detail 

Multiple CI Care



-  Cover Critical Illness Totaling Maximum of 400%*
-  Covers 35 common critical illnesses classified as 4 groups
-  Receive totaling Up To 100%*

* % of the initial sum insured

More Detail 

Remark:

- Underwriting is subject to the Company's regulations.
- Only applying with Life insurance agents.
- **Note:** Consumer should have an understanding in the details of coverage and conditions every time before making a decision to purchase insurance.



More Products

★ ★ ★ ★ Awards & Recognition



Honorary Outstanding Insurance Company Award of 2017
 Winner and Honor of the Prime Minister's Insurance Award
 3 consecutive times (2008 2011 & 2015)

Life Insurance Company with Outstanding Management
 1st Place Award for 13 consecutive years (2006-2018)
 From Office of Insurance Commission



Life Insurance Company of the Year
 (2014, 2017 & 2018)

Asia Insurance Industry Awards 2013
 in Corporate Social Responsibility
 From Asia Insurance Review Magazine



The Thai Chamber of Commerce
 Business Ethic Standard Test Awards 2005 & 2019

From The Thai Chamber of Commerce
 & Board of Trade of Thailand



Brand of the Year 2015-2016
 Life Insurance Industry From World Branding Forum



Information Security Management System
 ISO 27001:2013 Ref. No. IND17.0416/U



Business Continuity Management System
 ISO 22301:2012 Ref. No. 44 756 150640
 International Standard Certification
 ISO 9001:2015 Ref. No. TH98/1709



Superbrands Awards 2006-2018
 from Superbrands Thailand

📅 MTL Happenings

Muang Thai Life Assurance

Received "Thailand Corporate Excellence Awards 2019"

28 Nov 2019: Mr. Sara Lamsam received the award "Thailand Corporate Excellence Awards 2019" for Innovation Excellence Award from Prime Minister, General Prayut Chan-o-cha. The event, cooperatively held by Thailand Management Association and Sasin Graduate Institute of Business Administration of Chulalongkorn University, is to present the awards to corporations with excellent management in various aspects and emphasize the steps towards leadership in the life insurance business for successful business operations with strength, efficiency, and continuous growth. The said event was held at The Athenee Hotel, A Luxury Collection Hotel, Bangkok.



Muang Thai Life Assurance

Received "Outstanding Brands Insurance 2019"

20 Nov 19: Mr. Chuan Leekpai, President of the National Assembly, presented "Outstanding Brands Insurance 2019" to Mr. Sara Lamsam, President and Chief Executive Officer of Muang Thai Life Assurance Public Company Limited, at Asia CEO Summit & Awards Ceremony 2019, the event to present the awards to top CEOs and leading brands in Asia. It was organized by Neo Target Co., Ltd. and Influential Brands (Singapore), world-class leading corporations with expertise in research and in-depth surveys on consumers in Asia for more than 20 years. This event is to give prizes to renowned and trusted brands of the industry in Asia. The awards also continuously guarantee successful operations and advancement of the Company. The event was held at Chatrium Hotel Riverside Bangkok.

