



We Keep our Promise

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General Manager Comment

The King Wai Insurance team welcomes you to 2021. What a year 2020 was for individuals and businesses ! The challenges that we have all faced last year were numerous and difficult. However, we won't dwell on the past and will look to 2021 as a year we can all move ahead with positive results in mind. The King Wai team will continue to work toward the goals set with our clients and strive to deliver on our promises. Our focus will be on adapting to our clients needs and ensuring that we continually reinforce our core values of :

- Team Spirit** – co-operate and maintain strong morale internally and externally.
- Integrity** – Transparent, reliable, efficient and professional service.
- Client Centricity** – listen to our clients and help them whenever we can, but also to guide them when we cannot. A true partnership approach.
- Accountability** – keep our promises and be responsible for what we say and do.

We look forward to working with you in 2021 and are energized to face the challenges presented.

Claims

Do you know if the policy you hold has the right coverage?

Normally insurance holders may not know exactly what the coverage is under their policy, especially home insurance. When loaning money from a bank, the banking group will direct the mortgagee to take out home insurance to ensure that if the unexpected happens, an insurance company will pay the claim and protect the interests of the owner and bank. In general, this cover will normally only be fire coverage. Most property owners are unaware that they are exposed to other risks that can cause loss which are not covered by a basic fire policy.

A householders policy can cover additional areas of :

- Lightning
- Explosion
- Vehicle Impact
- Aircraft Impact
- Water Damage
- Windstorm
- Flood
- Earthquake
- Hailstone

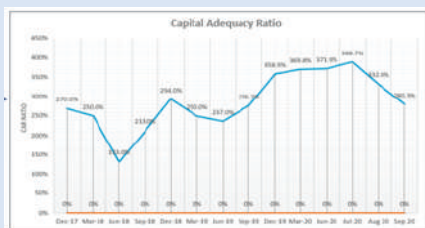
Full details of the coverage & conditions available can be advised by contacting King Wai Insurance.

Tech Business

Insurance industry report and our market ranking as of 30 September 2020

Direct Premium of Thai Market: 186,970 Million Baht (4% increasing comparing to prior year) with portfolio mix of Motor 57.36%, Fire 4.19%, Marine 2.14%, and Misc 36.30% (PA 11.93%, IAR 9.04%, Health 7.10%, Liability 1.25%, TA 0.32%, others 6.65%)

King Wai Insurance "CAR"



Risk

King Wai Insurance preparing for PDPA (Personal Data Protection Act)

To comply with laws and insurance contracts, the insurance application requires the collection of personal information such as full name, address, telephone number, ID card number, etc. It is also necessary to obtain the consent of the personal data subject to use that information to develop products and services that matched to the needs of clients and partners.

PDPA or the Personal Data Protection Act B.E. 2562, which will be fully effective on May 27, 2021, has established measures to regulate the collection, use, and disclosure of personal information to protect people from violations of their privacy rights. The violations of their privacy rights could cause trouble, nuisance, or damage to the data subject.

The PDPA defines the rights of the personal data subject, which are right to be informed, right of access, right to data portability, right to object and consent withdrawal, right to erasure (right to be forgotten), right to restrict processing, and right of rectification.

King Wai Insurance's clients and partners can provide personal information with confidence that the company will ensure protection for personal information. We have measures to prevent information leakage or misuse of your personal information according to your consent and we will fully respect data subjects' rights under the PDPA.

Finance

- Program installment of BAY still runs until end of 2021
- Insurance companies currently use IFRS 4 financial reporting standards on insurance contracts but still have issues when reading the financial statement and comparing them with other businesses. Therefore a new financial reporting standard is to be implemented, IFRS17. This is the resolution from International Accounting Standard (IASB) and was to commence on 1 January 2021, but has been postponed until 1 January 2023. It will come into operation in Thailand on 1 January 2024. King Wai Insurance PCL. Is preparing for this application of IFRS 17 and will ensure compliance with this regulation. Currently KWI is in the process of engaging in a service agreement with a qualified partner to ensure the successful implementation of this standard. This partnership will increase the confidence and ability of KWI team to meet this new regulation and continue to operate professionally within the Thai market.

Broker

Your safety is our Number 1 priority.

King Wai Insurance distributed our Health Kits; Fabric Mask, Filter and Alcohol Spray for our partners. We will get through this difficult time together.



Marine

YKWI provides a Transportation Specialist Legal Liability Policy to 181 member of Thai International Freight Forwarders Association, policy inception dated on 1 January 2021 to 1 January 2022. Howden Maxi Insurance Broker Co., Ltd is consultant Broker for this scheme.



howden maxi



Agency

KWI agency team has been working very hard in 2020 to look after our clients in a difficult period of time. Our agency area has increased in 2020 with over 45% growth rate.



Lunch with 20 Agents at Harbour Restaurant – Icon Siam



KWI Agency Golf Day

Underwriting

If 2020 has taught us anything, it is to expect the unexpected. These rapid and unexpected changes will help InsurTechs gain a larger foothold in the industry, increasing the rate of acquisitions and partnerships. Meanwhile, the insurance industry, as a whole, will recalibrate to keep up with global shifts by developing ways to offer easier-to-secure insurance policies that take advantage of the latest technical advancements, and creative uses of capital to support the ever-changing catastrophic environment. If it can do that, 2021 will be an even bigger year for InsurTech than 2020.

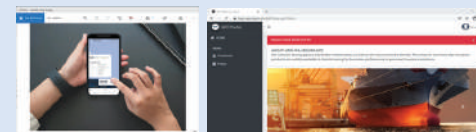
IT

KWI IT team has modern development plans for company to increase potential and welcome in the digital era. Also better convenience for our customers and partners to access to King Wai Insurance anywhere and anytime.

1. Online E-card through Line application platform as a convenience to our customers and to reduce paper use (paperless) & printing inks thus doing our part to create a 'greener' future.

We have also been preparing a full range of Paperless products by using a digital signature and Digital Document management & Workflow including e-Withholding tax.

2. KWI front-end applications to facilitate our partners to conduct faster, more efficient business for clients, through the KWI front-end systems.



HR

KWI is pleased to welcome our new KWI members.

- Khun Wanchalerm Ountrapran (Tum) as Business Development Manager – Agency
- Khun Pannita Vutipapornkul (Pat) as Executive Driver – Administration
- Khun Pavita Wirijacosol (Van) as Risk Manager – Risk Management
- Khun Yuen Chi Mak (Doris) as Deputy Head of special Projects – Special Project
- Khun Nutgawee Koirum (Bee) as Agency Administrator – Agency

Currently, the Human Resources Department is focused on supporting a work / life balance for our employees. We want to ensure that our teams are engaged and have the opportunity to grow professionally as well as personally.

Company Activities

Fire Drill

King Wai Insurance have participated in Annual Fire Drill and Fire Prevention with U Chuliang Building which aims to increase awareness of fire safety. All departments concerned gave good cooperation during the exercise and was an excellent opportunity for team bonding.

Staff Surprise Party 2020

This pop-up activity held for all staff to recognize their dedication and efforts for KWI. Thank you for all the hard work throughout a very challenging year.