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## > BANGKOK INSURANCE: BEST INSURANCE SOLUTIONS ADVISORY TEAM THAILAND 2015



## กรุงเทพประกันภัย Bangkok Insurance

**Thailand is booming. Low unemployment, an increasingly affluent middle class, and an economy predicted to register upwards of four per cent growth this year provide plenty of buoyancy to the Thai insurance industry.** In 2015, both the life and non-life insurance branches are widely expected to see the volume of premiums written expand in excess of five per cent to reach \$21.5bn.

Demand for health and motor vehicle insurance offerings is particularly strong while increased investor confidence will boost interest in life savings products. The Thai insurance industry has shaken off the effects of the 2014 upheavals, and the attendant currency fluctuations, and is now well poised to maximise its exposure to the opportunities offered by the market's renewed vitality.

Bangkok Insurance, one of Thailand's leading insurers, is set to expand the retail side of its business. The company has standardised and streamlined internal processes which resulted in

enhanced productivity and efficiency. Bangkok Insurance has also invested in analytical systems and risk mapping software that enables the company to adopt and follow international best practices and maintains its unrelenting dedication to excellence in the delivery of services.

Currently one of the big three Thai insurance providers, Bangkok Insurance remains focused on offering a carefully balanced and competitive suite of products that allows the company's management to obtain high margins that ensure a consistently healthy bottom line. Bangkok Insurance is a publically traded company listed on the Stock Exchange of Thailand since 1978.

Bangkok Insurance has been in business since 1947 and in 2004 received the coveted Royal Garuda Emblem. Bestowed by King Bhumibol, the royal seal is awarded exclusively to companies adhering to the strictest standards of governance. The notoriously

exacting vetting procedure often takes decades to complete. Companies such as Bangkok Insurance that have been entrusted with the emblem are deemed exceptionally trustworthy in their dealings with the general public.

The CFI.co judging panel was pleased to note that Bangkok Insurance has consistently maintained a customer-centric approach to its business. Operating in the most developed and liberalised insurance market of Southeast Asia has kept Bangkok Insurance at the peak of its game: the company not only secured ISO certification for its different lines of business but also constantly reviews products and practices in order to offer a best in class service experience. The judges commend Bangkok Insurance for introducing a single point of contact for its business channels, further improving customer satisfaction. The judges are fully confident that Bangkok Insurance merits the CFI.co 2015 Best Insurance Solution Provider Thailand Award.