



## > Bangkok Insurance: Aiming for the Top



Aiming to be the most preferred non-life insurer in Thailand, Bangkok Insurance adheres to a customer-centric approach to fulfil client needs and ensure maximum satisfaction. The company focuses on continuously developing business strategies to help improve its service products and operational processes. The company places a strong emphasis on innovation. An up-to-date IT system has been implemented to facilitate prompt and effective decision-making processes. Equipped with modern technologies, Bangkok Insurance was able to enhance the quality of its underwriting and claims services.

One such innovation is BKI Telematics, a first in Thailand, which employs telecommunication and informatics technology. Raw data is collected and compiled in order for an analysis to be performed that establishes a driving pattern and scoring system for each policyholder. The scoring system is then used to determine the renewal premium.

With the goal of keeping the premium low at renewal, the policyholder becomes a more mindful driver. This also promotes an overall safer driving environment. In addition to the aforementioned scoring system, BKI Telematics also features vehicle location reports and out of area alerts which sends out notification to assigned receivers

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once the insured vehicle has travelled out of a specified area.

For added convenience, Bangkok Insurance offers e-Policy, which features swift service by submitting approved insurance policies to customers via e-mail. The e-Policy can immediately be used by

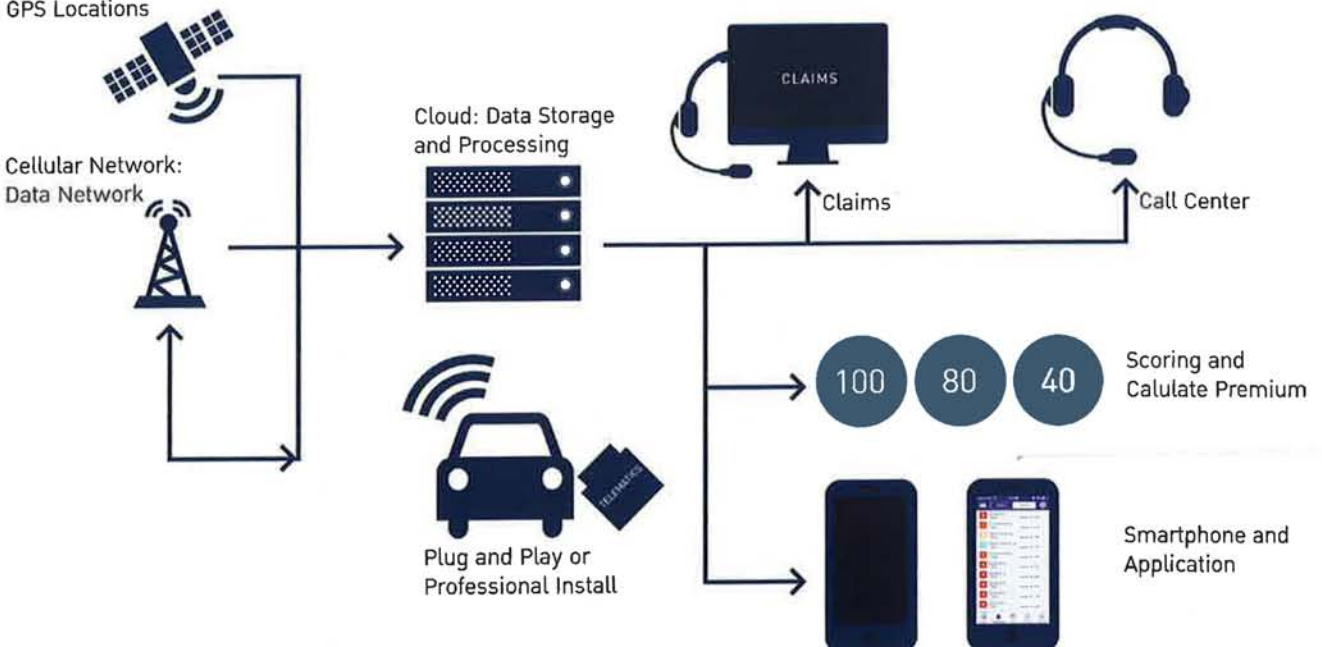
the customers for reference or to submit a claim. This service also reduces the use of paper which helps save the environment.

In order to better serve customers and cater to their different needs, Bangkok Insurance places great importance on expanding its service channels. In addition to the website, bangkokinsurance.com, the company has service counters at various leading shopping malls across the country. The BKI iCare application, accessed via smartphones or tablets, is yet another place where customers can find general information on products and claims processing.

Recently, new features have been added to the app such as accident alerts which notify the

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company's surveyors of the accident location. With BKI iCare, customers can also perform car inspection and purchase compulsory motor insurance online. With this technology, the company can ensure quicker issuance of a motor insurance policy as well as allow the customers to quickly track the status of their policy.

Bangkok Insurance continues to create confidence in its services for customers and partners alike by adhering to universally accepted industry standards. In 2016, the company was awarded the ISO27001 Information Security Management Version 2013 certificate for its supporting insurance business operation including the IT system, network, infrastructure, and data centre.

During the past several years, the company has extended its footprint by opening more branches across the country. In addition to the 34 branches in Thailand which provide complete insurance services, the company has also partnered with over 1,500 7-Eleven stores to offer personal accident insurance and compulsory motor insurance. Furthermore, Bangkok Insurance has recently joined forces with frank.co.th, an online partnership, to establish a stronger presence in the digital marketing front. Customers can now buy motor insurance online with greater convenience.

Apart from Bangkok Insurance's efficient management and secure financial status and the company's well-established record of minding the interests of all stakeholders (customers,

partners, shareholders, and employees), the firm also provides support to both public and private sector community service initiatives. Entering its 70th anniversary – and following the philosophy espoused by company Chairman Chai Sophonpanich "we are committed to being considerate and thoughtful" – Bangkok Insurance helps develop mindfulness, concentration, and wisdom. The company is organising various social activities to give back to the community.

#### Mobile Medical Unit Service

Since 1988, Bangkok Insurance, together with Bumrungrad International Hospital, has continuously provided a mobile medical service free of charge for residents in remote and poverty-stricken areas. In addition to medical check-ups, the mobile medical service also distributes basic necessities such as dry food and clothing.

#### Clean Drinking Water for Students in Rural Area Project

The company, in collaboration with the Bangkok Insurance Foundation, has engaged in the Clean Drinking Water for Students in Rural Area Project by installing water filtration systems at schools. The company plans to have the system installed in a total of seventy schools by 2017.

#### Clean Toilet Project

The company has been upgrading the standard of school toilets in remote areas. The project aims to improve cleanliness and safety of the toilets and to promote sound hygiene practices. The project aims to cover seventy schools by 2017.

#### Support for the Sirindhorn National Medical Rehabilitation Institute

The company has supported the Sirindhorn National Medical Rehabilitation Institute through a donation of Baht 7 million. The donation goes towards giving patients access to extensive and comprehensive rehabilitation equipment.

#### Blood Donation to National Blood Centre, Thai Red Cross Society

Since 1988, the company's executives and employees have consistently donated blood to the National Blood Centre and the Thai Red Cross Society. On the special occasion leading to its 70th anniversary, the company has also invited its customers, partners, and people from every part of the country to participate. The aim is to get 7,000,000 cc collected in total.

#### Support the Construction of the Cardiac Centre Building

The company has donated Baht 35 million for the construction of the Cardiac Centre Building at Sakonnakhon Hospital in Sakonnakhon province.

#### Support the Moral School in Collaboration with the Foundation of Virtuous Youth

The company has provided support to the Foundation of Virtuous Youth through a donation of Baht 1 million to be used in the operations of Moral School. The foundation aims to develop teachers' potential with regards to learning innovations and integration of knowledge in order to help develop students' morals and ethics.



#### **Donation of Ventilators to Hospitals in Remote Areas**

Because the company realises that a number of hospitals in remote areas are facing a shortage of essential medical equipment, especially the ventilators which are very important in supporting a patient's life in critical conditions, the company has set up a project to donate ventilators to provincial hospitals across Thailand.

#### **Cancer Insurance Policy**

The company has created a special cancer insurance policy package to celebrate its 70th anniversary. Part of the proceeds from the sales of this package will go to the National Cancer Institute.

#### **Buddhist Ordination for 29 Executives and Employees**

The company encourages employees to study Dhamma, practice meditation, and contribute to the preservation of Buddhism. As the company enters its 70th anniversary, a Buddhist ordination is held for the company's 29 executives and employees.

#### **CHAI SOPHONPANICH**

Chai Sophonpanich started his career at Bangkok Insurance as an investment manager in 1968 after he graduated from the University of Colorado in the United States. Mr Sophonpanich rose to the position of president by 1976 and became chairman of the company two years later. He has been at the helm of the company ever since.

Under Mr Sophonpanich's leadership, Bangkok Insurance has grown from strength to strength. The company was listed on the stock exchange of Thailand in 1978 and today boasts a market capitalisation of Baht 40 billion (\$1.3bn) – double that of five years ago.

Mr Sophonpanich led the company to achieve many firsts. In 1997, Bangkok Insurance was the first general insurance company in Asia to obtain ISO 9002 certification for motor vehicle insurance. He also drove the company to its present position at the very apex of the Thai insurance industry, garnering more awards than any other firm. Since the turn of the century, the Office of Insurance Commission awarded Bangkok Insurance repeatedly – and more than any other insurer – the top ranking in the Most Outstanding Non-Life Insurance Company category.

Bangkok Insurance has grown under the stewardship of Mr Sophonpanich by emphasising the importance of building with its clients. The company prioritises financial stability which, in turn, earns it the confidence of clients. By consistently promoting good corporate governance, Bangkok Insurance ensures fairness to all its stakeholders. Bangkok Insurance achieved its greatest recognition in 2004 when His Majesty King Bhumibol Adulyadej awarded the company the Royal Garuda – the royal warrant of the company's trustworthiness.

Mr Sophonpanich has also been active serving the wider industry. Over the past three decades, he was president of the Thai General Insurance Association for ten years. He also helped found the ASEAN Insurance Council which he has served several times as both chairman and vice-chair. ✽



Chairman: Chai Sophonpanich