



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

BANGKOK UNION INSURANCE PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : BANGKOK UNION INSURANCE PUBLIC COMPANY LIMITED

Symbol : BUI

Address : BANGKOK UNION INSURANCE BUILDING, 175-177 SURAWONG ROAD,
SURIYAWONG, BANG RAK

Province : Bangkok

Postcode : 10500

Business : The Company operates non-life insurance business.

Registration Number : 0107537002044

Telephone : 0-2233-6920, 0-2238-4111

Fax (if applicable) : 0-2237-1856

Website : <http://www.bui.co.th>

Email : sujintana.c@bui.co.th

Total Shares Sold (shares)

Common Stock : 29,999,790

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	1,222,504.24	1,293,606.66	1,611,534.78
Non-life insurance (Thousand baht)	1,139,025.23	1,208,537.54	1,517,273.90
Other income (Thousand baht)	83,479.01	85,069.12	94,260.88

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Non-life insurance (%)	93.17	93.42	94.15
Other income (%)	6.83	6.58	5.85

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	1,222,504.24	1,293,606.66	1,611,534.78
Domestic (Thousand baht)	1,222,504.24	1,293,606.66	1,611,534.78
International (Thousand baht)	0.00	0.00	0.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

*Excluding the profit margins in the associated companies

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	N/A	N/A	N/A

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Risk Management

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Business operations of partners in the supply chain
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation

Operational Risk

- Shortage or reliance on skilled workers
- Systems or internal control system
- Human error in business operations
- Product obsolescence
- Information security and cyber-attack
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects

- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment
- Impact on human rights
- Corruption

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment
- Unhedged loan and borrowing in a foreign currency

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : No

Results with Respect to the Environmental Aspect (3.3.2)

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	0.00	0.00	0.00
Scope 1 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
Scope 2 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
Scope 3 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
Total (Tons of carbon dioxide equivalents)	0.00	0.00	0.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : No

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2020	2021	2022
Number of male employees (persons)	84	89	79
Number of female employees (persons)	101	104	112
Total (persons)	185	193	191

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	96,840,419.00	121,720,000.00	109,640,000.00

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	N/A

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	0	0	0

• Significant labor dispute

	2020	2021	2022
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Significant labor dispute	No	No	No
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Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : No

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : No

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	11	100.00
Number of male directors	6	54.55
Number of female directors	5	45.45
Number of executive directors	6	54.55
Number of non-executive directors	5	45.45
Number of independent directors	5	45.45

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MANU LEOPAIROTE Gender: Male Age: 79 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	12 May 1999	Economics, Leadership, Law, Insurance, Commerce, Marketing, Strategic Management, Risk Management, Audit

2.	<p>Mr. SOONTHORN KONUNTAKIET</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	25 Apr 1994	<p>Marketing, Audit, Risk Management, Insurance, Commerce, IT Management, Data Management, Data Analysis, Statistics, Strategic Management</p>
3.	<p>Mr. PICHIT SINPATANASAKUL</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	12 May 1999	<p>Commerce, Insurance, Marketing, Accounting, Finance, Leadership, Strategic Management, Risk Management, Audit</p>
4.	<p>Ms. TANYARATT IAMSOPANA</p> <p>Gender: Female</p> <p>Age: 45 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	12 Apr 2006	<p>Insurance, Commerce, Marketing, Engineering, Leadership, Strategic Management, Risk Management</p>
5.	<p>Ms. SUJINTANA CHAMPISRI</p> <p>Gender: Female</p> <p>Age: 63 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	12 Apr 2006	<p>Economics, Insurance, Accounting, Finance, Commerce</p>

6.	<p>Ms. MALINEE LEOPAIRAT</p> <p>Gender: Female</p> <p>Age: 80 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Master of Mathematics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	13 May 2011	<p>Insurance, Leadership, Commerce, Marketing, Accounting, Finance, IT Management, Data Management, Data Analysis, Statistics, Strategic Management, Risk Management</p>
7.	<p>Mr. PRACHAI LEOPHAIRATANA</p> <p>Gender: Male</p> <p>Age: 78 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	3 Apr 2012	<p>Petrochemicals & Chemicals, Insurance, Commerce, Engineering, Leadership, Strategic Management, Risk Management</p>
8.	<p>Mr. THAVICH TAYCHANAVALAKUL</p> <p>Gender: Male</p> <p>Age: 73 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	9 May 2013	<p>Insurance, Commerce, Law, Leadership, Strategic Management, Risk Management, Audit</p>
9.	<p>Mr. PAKORN LEOPAIRUT</p> <p>Gender: Male</p> <p>Age: 42 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	13 Nov 2019	<p>Insurance, Industrial Materials & Machinery, Commerce, Marketing, Leadership, Strategic Management</p>

10.	Ms. MANEERAT IAMSOPANA Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	15 May 2020	Insurance, Commerce, Marketing, Accounting, Finance, Leadership, Strategic Management, Risk Management
11.	Ms. PRANOM KOWINWIPAT Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Jan 1999	Accounting, Insurance, Commerce, Finance, Audit

List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Ms. PRANOM KOWINWIPAT Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 12 May 1999 Date directorship ended: 26 Oct 2022	No replacement director

Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda
of the Board of Directors' meetings : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information		Position	Date position was assumed	Experience and expertise
1.	<p>Mr. PICHIT SINPATANASAKUL</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	9 May 2021	Commerce, Insurance, Marketing, Accounting, Finance, Leadership, Strategic Management, Risk Management, Audit
2.	<p>Mr. SOONTHORN KONUNTAKIET</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	9 May 2021	Marketing, Audit, Risk Management, Insurance, Commerce, IT Management, Data Management, Data Analysis, Statistics, Strategic Management
3.	<p>Mr. THAVICH TAYCHANAVAKUL</p> <p>Gender: Male</p> <p>Age: 73 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	9 May 2021	Insurance, Commerce, Law, Leadership, Strategic Management, Risk Management, Audit

4.	Ms. PRANOM KOWINWIPAT [1] Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	9 May 2021	Accounting, Insurance, Commerce, Finance, Audit
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[1] A director with the accounting expertise needed to review financial statements

List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Ms. PRANOM KOWINWIPAT Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 12 May 1999 Date directorship ended: 26 Oct 2022	No replacement director

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Ms. MALINEE LEOPAIRAT Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Master of Mathematics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	21 Jun 1973

2.	Mr. PRACHAI LEOPHAIRATANA Gender: Male Age: 78 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	29 Feb 2012
3.	Ms. TANYARATT IAMSOPANA Gender: Female Age: 45 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	13 Dec 2004
4.	Ms. MANEERAT IAMSOPANA Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 May 2020
5.	Mr. PAKORN LEOPAIRUT Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	13 Nov 2019
6.	Ms. SUJINTANA CHAMPISRI Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jul 2002

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
The Remuneration and Nomination Committee	Ms. PRANOM KOWINWIPAT	Member
	Mr. PICHIT SINPATANASAKUL	Chairman
	Mr. SOONTHORN KONUNTAKIET	Member
The Risk Management Committee	Mr. PICHIT SINPATANASAKUL	Member
	Mr. SOONTHORN KONUNTAKIET	Chairman
	Ms. TANYARATT IAMSOPANA	Member
	Ms. Walaipatch Wongsoontorn	Member
	Mr. Suthee Chuaypitak	Member
	Mr. wanphen Kongchatree	Member

Roles of Sub-committees

Sub-committees responsible for risk management : The Risk Management Committee

Sub-committees responsible for nomination : The Remuneration and Nomination Committee

Sub-committees responsible for remuneration : The Remuneration and Nomination Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Ms. MALINEE LEOPAIRAT Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Master of Mathematics	CHAIRMAN OF EXECUTIVE DIRECTOR	13 May 2011	Insurance, Leadership, Commerce, Marketing, Accounting, Finance, IT Management, Data Management, Data Analysis, Statistics, Strategic Management, Risk Management
2. Ms. TANYARATT IAMSOPANA Gender: Female Age: 45 years old Highest level of education: Master's degree Major: Engineering	MANAGING DIRECTOR	13 May 2011	Insurance, Commerce, Marketing, Engineering, Leadership, Strategic Management, Risk Management
3. Ms. SUJINTANA CHAMPISRI [1] Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Economics	Accounting and Finance Manager	1 Aug 2002	Economics, Insurance, Accounting, Finance, Commerce

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 79

Number of female employees (persons) : 112

Total (persons) : 191

Employee Remuneration

Total employee remuneration : 109,640,000.00

Provident fund

Total number of employees (persons) : 191

Number of employees contributing to the PVD (persons) : 90

Percentage of employees who are members (%) : 47.12

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. warunee Lerwiwattaworn	warunee.l@bui.co.th	

- Company secretary

General information	Email	Telephone
1. Ms. Walaipatch Wongsoontorn	walaipatch.w@bui.co.th	0803672726

- Head of internal audit

General information	Email	Telephone
1. Mr. Pisit Prasitsomboon	pisit.p@bui.co.th	

- Head of compliance unit

General information	Email	Telephone
1. Ms. Walaipatch Wongsoontorn	walaipatch.w@bui.co.th	

Company's auditor

Company		Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1.	DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED	1. Ms. Lasita Magut Email: imagut@deloitte.com Telephone: -	2,490,000.00	Details: Risk-Base Capital Total service fee (baht): 570,000.00

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. MANU LEOPAIROTE	Chairman of the board	N/A
Mr. SOONTHORN KONUNTAKIET	Director	N/A
Mr. PICHIT SINPATANASAKUL	Director	N/A
Ms. TANYARATT IAMSOPANA	Director	Participating
Ms. SUJINTANA CHAMPISRI	Director	N/A
Ms. MALINEE LEOPAIRAT	Director	N/A
Mr. PRACHAI LEOPHAIRATANA	Director	N/A
Mr. THAVICH TAYCHANAFAKUL	Director	N/A
Mr. PAKORN LEOPAIRUT	Director	N/A
Ms. MANEERAT IAMSOPANA	Director	N/A
Ms. PRANOM KOWINWIPAT	Director	N/A

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 21 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. MANU LEOPAIRETE (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Mr. SOONTHORN KONUNTAKIET (Director)	-	5/5	Participating	Did not hold the meeting
3.	Mr. PICHIT SINPATANASAKUL (Director)	-	5/5	Participating	Did not hold the meeting
4.	Ms. TANYARATT IAMSOPANA (Director)	-	5/5	Participating	Did not hold the meeting
5.	Ms. SUJINTANA CHAMPISRI (Director)	-	5/5	Participating	Did not hold the meeting
6.	Ms. MALINEE LEOPAIRAT (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. PRACHAI LEOPHAIRATANA (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. THAVICH TAYCHANAVAKUL (Director)	-	5/5	Participating	Did not hold the meeting
9.	Mr. PAKORN LEOPAIRUT (Director)	-	5/5	Participating	Did not hold the meeting
10.	Ms. MANEERAT IAMSOPANA (Director)	-	5/5	Participating	Did not hold the meeting
11.	Ms. PRANOM KOWINWIPAT (Director)	-	3/5	Non-participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
1.	Mr. MANU LEOPAIRETE (Chairman of the board)	-	240,000.00	0.00	N/A
2.	Mr. SOONTHORN KONUNTAKIET (Director)	-	219,000.00	0.00	N/A
3.	Mr. PICHIT SINPATANASAKUL (Director)	-	259,000.00	0.00	N/A

4.	Ms. TANYARATT IAMSOPANA (Director)	-	120,000.00	0.00	N/A
5.	Ms. SUJINTANA CHAMPISRI (Director)	-	120,000.00	0.00	N/A
6.	Ms. MALINEE LEOPAIRAT (Director)	-	212,000.00	0.00	N/A
7.	Mr. PRACHAI LEOPHAIRATANA (Director)	-	120,000.00	0.00	N/A
8.	Mr. THAVICH TAYCHANAFAKUL (Director)	-	171,000.00	0.00	N/A
9.	Mr. PAKORN LEOPAIRUT (Director)	-	120,000.00	0.00	N/A
10.	Ms. MANEERAT IAMSOPANA (Director)	-	120,000.00	0.00	N/A
11.	Ms. PRANOM KOWINWIPAT (Director)	-	10,000.00	0.00	N/A

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. PICHIT SINPATANASAKUL (Chairman of the audit committee)	-	4/4
2.	Mr. SOONTHORN KONUNTAKIET (Audit committee)	-	4/4
3.	Mr. THAVICH TAYCHANAFAKUL (Audit committee)	-	4/4
4.	Ms. PRANOM KOWINWIPAT (Audit committee)	-	2/4