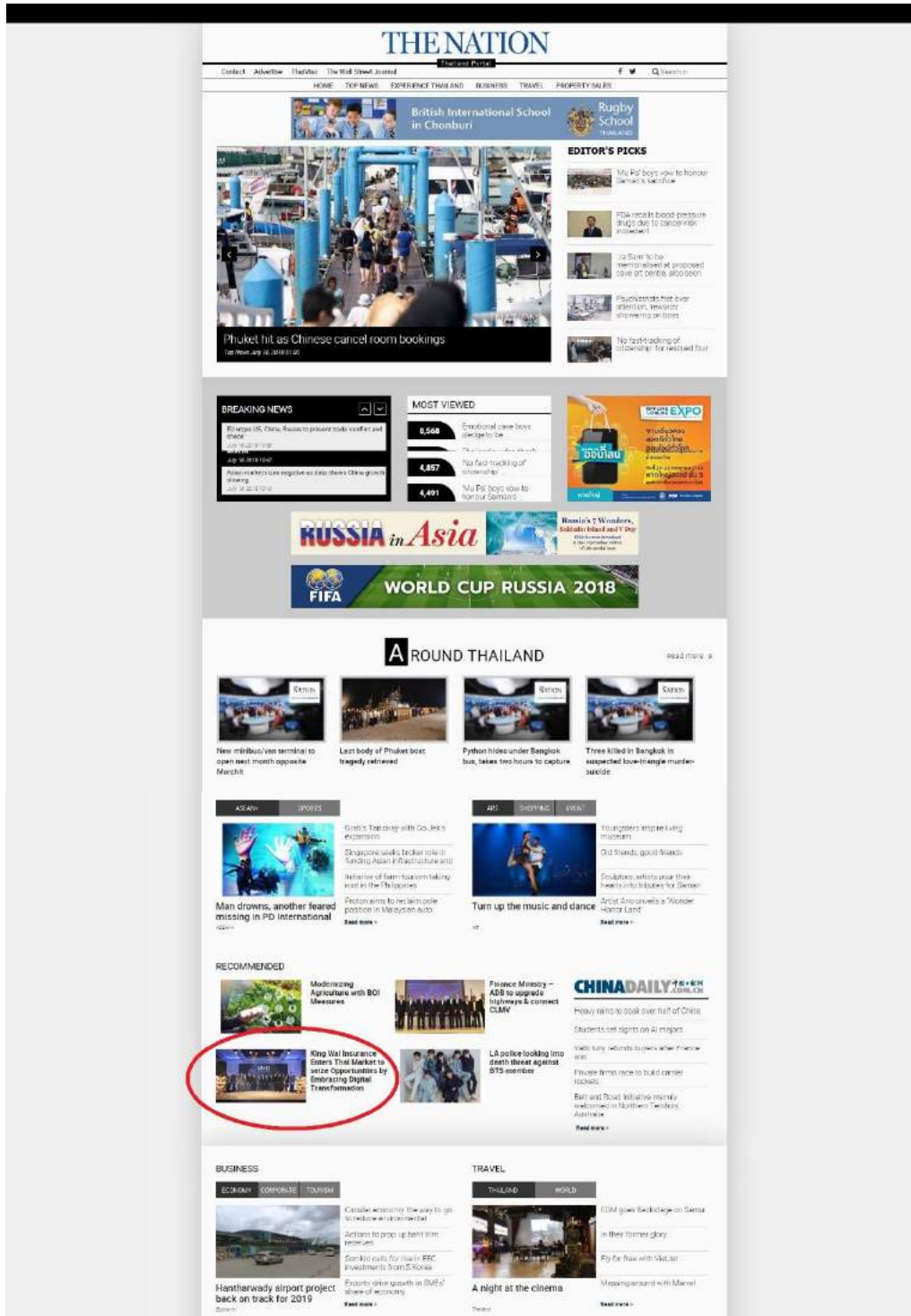
	Date:	16 July 2018
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- Mu Paj boys row to honour Samak's sacrifice
- FSM marks blood protest bugs out to surprise noisemaker
- Is Sam to be mentioned at proposed case of Centre for Science
- Psychiatrists fret over attention, rewards, approval on boys
- No fast-tracking of muaythai for resumed tour

BREAKING NEWS

- Emergency US, Thai, Russia to prevent trade conflict with China
- Police arrest 100
- Police arrest 100

MOST VIEWED

- 6,568 Emotional case boys thought to be
- 4,857 'No fast-tracking' of muaythai
- 4,491 Mu Paj boys row to honour Samak

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A ROUND THAILAND

- New minibus van terminal to open next month opposite MRT
- Last body of Phuket boat tragedy retrieved
- Python hides under Bangkok bus, takes two hours to capture
- Three killed in Bangkok in suspected low-income murder suicide
- Girl's Tap dance with Co. JKK's expansion
- Singapore seeks leader role in funding Asian infrastructure and welfare of farm tourism taking root in the region
- Doctors aim to reclaim pole position in Malaysian auto
- Youngsters inspire living museum
- Old friends, good friends
- Students, artists pour their love into books for Denmark
- Artist Sreeruwale's 'Wonder' Honor Honor Land

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- King Wai Insurance Offers That Market to Seize Opportunities by Embracing Digital Transformation
- LA police looking into death threat against BTS members
- Vets fury returns to work after flu-like virus
- Private firms race to build cancer rockets
- Bali and Road Initiative jointly selected in Northern Territory, Australia

BUSINESS

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- Actions to prop up birth rate
- Sanku calls for rise in FDI Investments from 2.5 to 3%
- Exports drive growth as SME's share of economy

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Reputable VIP guests in celebrating the launch of "King Wai Insurance Public Co. Ltd."

SME-Measure Covers Over 300 Activities

PHOTO GALLERY

IF launches a new line of products at The Explorer's' booth Thailand -

ซื้อปลีกเลย

King Wai Insurance Enters Thai Market to seize Opportunities by Embracing Digital Transformation

2018-07-17 16:21:17

(Bangkok, Thailand) On July 11, 2018, King Wai Group announced the launch of "King Wai Insurance" in Bangkok, Thailand, an insurance business focused on bringing innovation to the Thai market and creating a differentiated business identity. The event was joined by Vice Chairman of King Wai Group, Mr. Antonio Hang Tat Chan, Deputy Secretary General of the Office of Insurance Commission (OIC), Mr. Chuchart Pramoolpol, Vice Chairman of King Wai Group, Mr. Hang Lee Chan, Chairman of ICBC Thailand, Mr. U Zhigang, Vice President of Thai-Chinese Chamber of Commerce, Mr. Narongchai Putthapornmongkol, Vice President of Thai-Chinese Chamber of Commerce, Mr. Boonyong Yongcharoenrat, and Honorary Chairman of ICC Thailand, Mr. Kasem Patthomak. This significant milestone has also brought together numerous reputable business partners from Thailand and the international scene, making the launch a prominent and rewarding evening.

King Wai Insurance will operate a broad spectrum of general insurance business which includes Property, Fire, Engineering, Marine, Pleasurecraft, Motor, Personal lines and etc. The existing team will continue their excellent services and leverage on the strong foundation of King Wai Group to generate new business opportunities and expand our product offering, strengthen capital to support business expansion to differentiate from competitors, such ambition is align with the digitalization in the insurance sector promoted by the Thailand regulators.

The insurance industry has embarked on technological transformation. The company will seize the initiative by introducing a series of digital innovations to offer competitive product and services to clients. Strategic plans have been put in place to accelerate the growth emerged from this current trend, such as to introduce digital insurance to clients, diversify the product range and increase the distribution channel.

According to the Thai General Insurance Association (TGIA), the general insurance business in Thailand has grown by 4.10% in the first quarter of 2018. The overall year growth rate of 2018 is expected to be at 3.5-4.5%. The result is partly due to the government policy to encourage investment and launching large-scale infrastructure projects. The recent recovery of the global economy has also driven the rapid expansion of import and export. In Thailand, King Wai Group (Thailand) will receive full support from the international financial business of King Wai Group, to create synergies with different business sectors across the Group.

Mr. Chan said, "Under the strategic direction set by our Chairman, Dr. King Wai Chan, King Wai Insurance will transform to a technology-driven insurer. Innovation and technology are the future and we have to be at the forefront of this trend while in compliance with regulatory guidance. "King Wai Insurance" will be known as the Insurtech leader in the sector, coping with the changing needs of clients with innovative digital solutions. I am certain that we will perform to exceed expectations, reaching new heights, and setting new benchmarks in the insurance industry."

King Wai Insurance Public Company Limited is a wholly-owned subsidiary of King Wai Group, a leading business conglomerate based in Hong Kong (founded by Dr. King Wai Chan). King Wai Group acquired 98.24% of the shares in QBE Insurance (Thailand) Public Company Limited on May 16, 2018. Following the transaction completion, the company has changed its name to "King Wai Insurance Public Company Limited".

In June 2016, King Wai Group expanded its business to Thailand and holds majority shares of King Wai Group (Thailand) Public Company Limited (KWG).