Enterprise Risk Management: ERM and Asset Liability Management: ALM

Enterprise Risk Management: ERM

The Board of Directors has assigned the Risk Oversight Committee, Risk Management Committee and the Risk Management Department to consider and supervise the company to have risk-management system and an efficient assessment of financial stability to help the company to achieve the objectives according to the goals that have been set and in accordance with the rules prescribed by the OIC. Including the company must have risk management that may occur in fraudulent transactions by stipulating written risk management policies and risk management guidelines for directors, executives, and employees to adhere to as guidelines. As well as assessing changes in external factors that may affect business operations, internal control, and financial reports. And specifying the main risks, to provide a risk analysis/ assessment and risk indicators to be appropriate and in line with changing situations. Moreover, to supervise the company to have regular risk monitoring and a meeting of the Risk Management Committee and a monthly report of the results to the Board of Directors.

Asset Liability Management: ALM

The company has managed the Asset Liability Management both value and duration. It considers from the multiple factors to support investment's decision e.g., Fundamental's price and risk, credit rating, interest rate tendency, liquidity, and duration, etc.

The quantitative information has the following details:

Unit: Million Baht

Item	2023		2022	
	Book value	Assessed value	Book value	Assessed value
Total Investment Assets	14,554	14,572	13,611	13,627
Total Liquid Assets	14,779	14,796	13,788	13,803
Total Liabilities	12,436	11,149	11,373	10,249
Insurance Contract Liabilities	8,282	7,005	7,551	6,437

Remarks:
- Book value means the assets and liabilities assessed in accordance with Financial Reporting Standard.
- Assessed value means the assets and liabilities assessed in accordance with the notification of the Office of Insurance Commission (OIC) on asset and liability assessment of the non-life insurance company for the main objective in the supervision on financial stability of loss insurance companies. It also to make sure that the company has the ability to pay the claims to the insured in accordance with the insurance contract completely.