



ยิ้มได้ เมื่อภัยมา

Sustainability Report 2024



Empathy for **Every Well-being**

Muang Thai Insurance Public Company Limited

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Muang Thai Insurance Public Company Limited



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Message from the Chairperson

Mr. Photipong Lamsam

The year 2025, known as the Year of the Snake, symbolizes agility and uncertainty - much like a snake that effortlessly adapts and moves fluidly through any environment. These are qualities that mirror Thailand's economic transition. As the nation navigates this pivotal period, key drivers such as the digital economy, Artificial Intelligent, and clean energy are shaping its trajectory. However, uncertainty looms, with challenges including climate change, escalating natural disasters, geopolitical tensions, and the resurgence of trade conflicts under 'Trump 2.0.' heightened protectionist measures may further disrupt international trade and investment across Southeast Asia, adding complexity to an already uncertain landscape.

In these conditions, businesses must embrace the instincts of a snake-swift adaptation, strategic movement, and seizing opportunities at the right moment

The insurance industry stands at a critical juncture, driven by shifting demographics and aging populations, which are fueling a surge in demand for health coverage. With growing awareness of the need for financial security in healthcare and quality of life, especially amid the rising threat of emerging diseases, to stay competitive, insurers therefore must offer flexible, adaptive products that cater to the increasingly complex needs of modern consumers.

The shift toward a clean energy economy and the rise of electric vehicles (EVs) are reshaping the insurance industry, particularly in the automobile sector. Insurers must develop innovative solutions tailored to the risks and usage patterns of EVs. This includes designing flexible, adaptive policies that align with evolving consumer lifestyles and the rapidly changing transportation landscape.

However, the future growth of the insurance industry must go hand in hand with sustainability. Insurers are not just risk bearers but essential partners in risk management for society. Integrating ESG (Environmental, Social, and Governance) principles is no longer just a best practice. It is a strategic imperative. By designing products that mitigate environmental risks, support social well-being, and uphold transparency, insurers can build long-term trust among consumers and investors.

Thailand is undergoing profound transformations, and the insurance industry plays a crucial role in maintaining economic stability. I believe that those who embrace adaptability and innovation will emerge as leaders in this era of change. Wishing you all a prosperous and sustainable 2025. Thank you.

(Mr. Photipong Lamsam)
Chairperson



Message from the Chief Executive Officer

Mrs. Nualphan Lamsam

The year 2024 serves as a reminder that the world never stands still. Change is accelerating, becoming more complex than ever. The economy remains volatile, while geopolitical tensions send shockwaves through global trade and financial systems. Climate change continues to intensify natural disasters, making them more frequent and severe. At the same time, technology and innovation are reshaping industries and redefining everyday life. In this rapidly evolving landscape, risk management must shift from a defensive stance to an adaptive approach—one that is fast, flexible, and resilient in the face of any challenge.

For over 90 years, Muang Thai Insurance has grown alongside Thai society. We are not just as an insurance company, but as a trusted partner committed to protection, care, and progress. We have witnessed the world evolve, adapted to change, and embraced the understanding that modern businesses must think beyond what is happening today. Building a strong foundation for the future is essential, and “sustainability” is no longer just an option, but it lies at the heart of development.

At Muang Thai Insurance, conducting business under ESG (Environmental, Social, and Governance) principles is not just a guideline. It has become a core value that we embed across every dimension of our organization. We firmly believe that this is the only path to sustainable business growth that aligns with societal progress. Our commitment extends to developing products tailored to meet the digital lifestyle while addressing emerging challenges such as climate change, which directly impacts health and quality of life. We leverage technology to enhance services, strengthen risk management, and drive social initiatives that promote equity and sustainability. For us, the true stability of the insurance industry is not solely measured by profitability but by the resilience and well-being of the society in which we operate.

Stepping into 2025 and moving forward, we remain committed to strengthening the confidence of our business partners and stakeholders by continuing our mission. We are not only to provide protection for our policyholders, but also to serve as a driving force for societal progress. We will continue to develop human abilities, not just to enhance business capabilities but to foster a spirit of compassion, social responsibility, and active participation. By promoting shared value across all sectors, we aim to ensure that everyone receives the best protection, allowing both individuals and businesses to thrive with confidence.

Our vision is to build a stable and sustainable future—one that grows alongside every life and business. With a commitment to social responsibility, environmental awareness, and adaptability to change, we empower everyone to move forward with confidence and, most importantly, we will always “Face Crisis with a Smile.”

(Mrs. Nualphan Lamsam)
Chief Executive Officer

Muang Thai Insurance

and Sustainability

เมืองไทยประกันภัย
กับความยั่งยืน



Sustainable Business Development

Policy and goal of sustainability management

Corporate sustainability management policy

Muang Thai Insurance Public Company Limited specializes in non-life insurance and prioritizes corporate social responsibility (CSR) for the benefit of all stakeholders. Guided by its CSR policy for sustainable organizational development (Corporate Social Responsibility for Sustainability), the Company continuously evolves and adapts its initiatives to align with the dynamic circumstances of Thai society. The goal is to create a happier, more fulfilling society by implementing diverse CSR activities and related operations that contribute to sustainable growth. The Company is committed to integrating ESG principles-focusing on Environmental (E), Social (S), and Governance and Economic (G) dimensions-into its operations and actively supports the United Nations' Sustainable Development Goals (SDGs) by promoting collaboration among all stakeholders, including customers, partners, agents, business allies, employees, communities, and other stakeholders.

The Company is dedicated to drive the ESG initiatives under the concept of “Empathy for Every Well-Being,” focusing on the development of products and services that improve quality of life and foster a better society every day. To ensure its sustainability management policies remain relevant and effective, the Board of Directors conducts an annual review, adapting them to align with the evolving business environment.

In 2024, the Company continued to execute its sustainability policies, management frameworks, and strategic plans established in 2023 by prioritizing the development of products and services that enhance quality of life and benefit society in all dimensions, reflecting the Company's 2023-2025 business strategy. To support these goals, the Company will establish measurable objectives and key performance indicators (KPI) to assess operational efficiency and provide actionable insights for continuous improvement. For more information, the company's sustainability management policies can be found on its website at www.muangthaiinsurance.com, under the “Sustainability” section.

Corporate Sustainability Goals and Performance for 2024

ESG	Topic	Goals for 2023-2025	2024 Results
Environmental	Energy Management	Reduce electricity expenses for headquarters and branch offices by 5% by 2025 compared to the 2023 baseline. Reduce tap water expenses for headquarters and branch offices by 5% by 2025 compared to the 2023 baseline.	Electricity usage was 2,771,903 kWh, or 2,309.92 kWh per person, a reduction of 0.43% from 2023. Water usage was 10,301 cubic meters, or 8.58 cubic meters per person, a reduction of 12% from 2023.
	Climate Management	Reduce greenhouse gas emissions by 5% by 2025 compared to the 2023 baseline.	Scope 1: 759 tCO ₂ e Scope 2: 1,402 tCO ₂ e Scope 3: 222.31 tCO ₂ e
	Waste Management	Recycle at least 500 kilograms of waste by 2025 compared to the 2023 baseline.	4,146 kilograms of waste were recycled.
	Human Rights and Fair Labor Practices	0 human rights complaints	0 complaint
Social	Employee Care and Development	Achieve an employee engagement score of 70%. Provide an average of 10 training hours per employee annually.	Engagement score of 78%. Average of 12 training hours per employee (up from 11 hours in 2023)
	Occupational Health and Safety	0 workplace accidents involving employees.	0 incident
	Customer Service	Achieve at least 80% customer satisfaction.	91.62% satisfaction rate.
	CSR Activity	Conduct CSR activities that include all stakeholders.	500 employees participated in sustainability activities. 5,000 benefitted from sustainability activities. - Partnerships with 8 organizations, including the Thai Chamber of Commerce, Thai V.P. Corporation Public Co., Ltd., Madame Pang Foundation, Nakhon Ratchasima Mazda FC., Asia-Pacific College, Parents of Autistic Children Foundation, Chak Daeng Temple, and MRT.

ESG	Topic	Goals for 2023-2025	2024 Results
Governance and Economic	Information security and personal information	100% adequacy in internal control system assessment.	Achieved 100%
		0 complaint related to personal data management.	0 complaint
	Corporate Governance and Anti-Corruption	Achieve a “Very Good” rating in the Corporate Governance Report (CGR) for Thai listed companies.	Achieved an “Excellent” rating.
		Be certified as a member of Thailand’s Private Sector Collective Action Against Corruption (CAC).	Successfully certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the 4th time (3rd renewal in 2024).
		Zero cases of code of conduct violations	No cases of code of conduct violations.

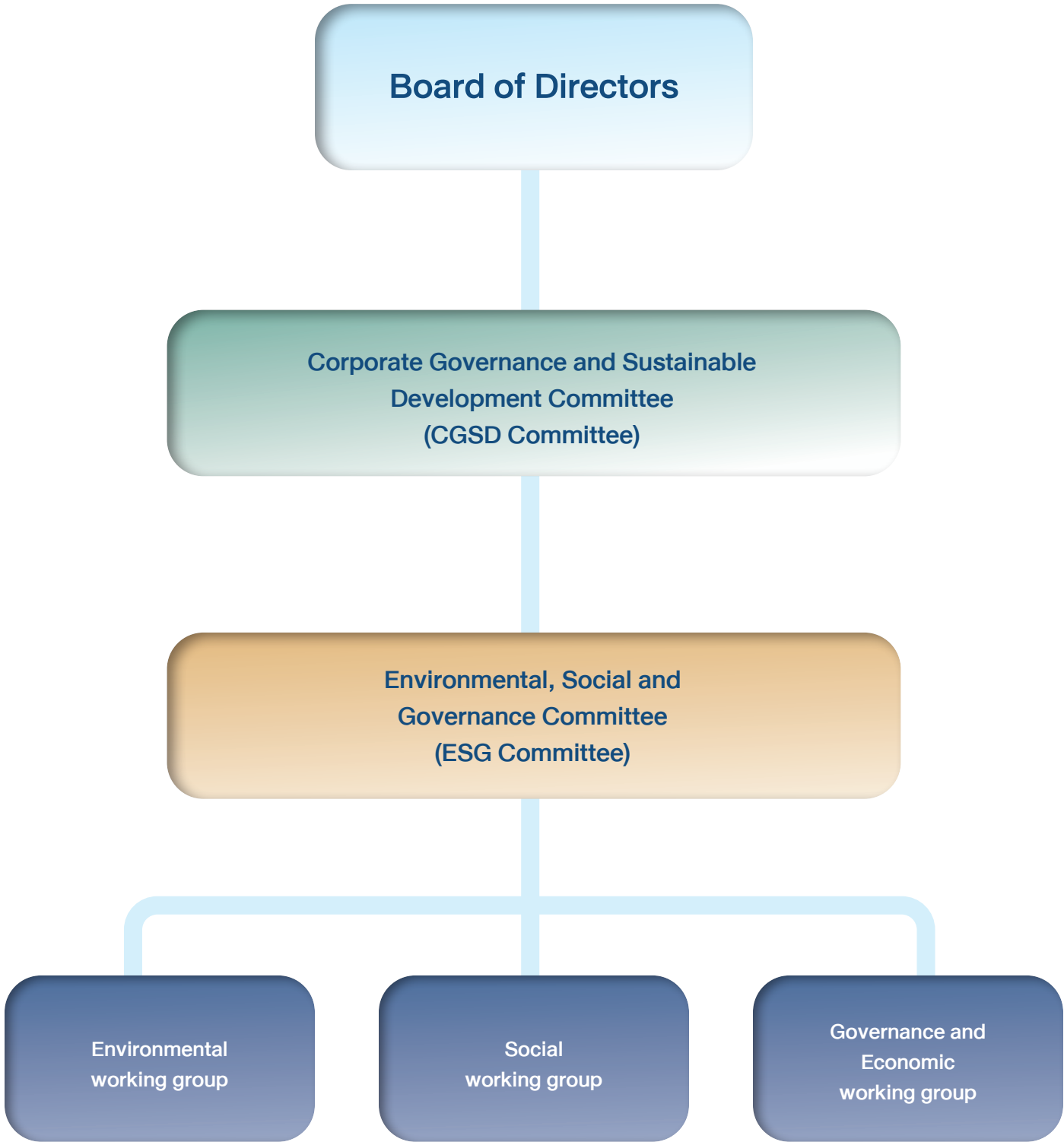
Remarks: As for the scope of sustainability report, the report shows the results of Muang Thai Insurance Public Company Limited, including head office and branches by having report period from 1 January to 31 December 2024.

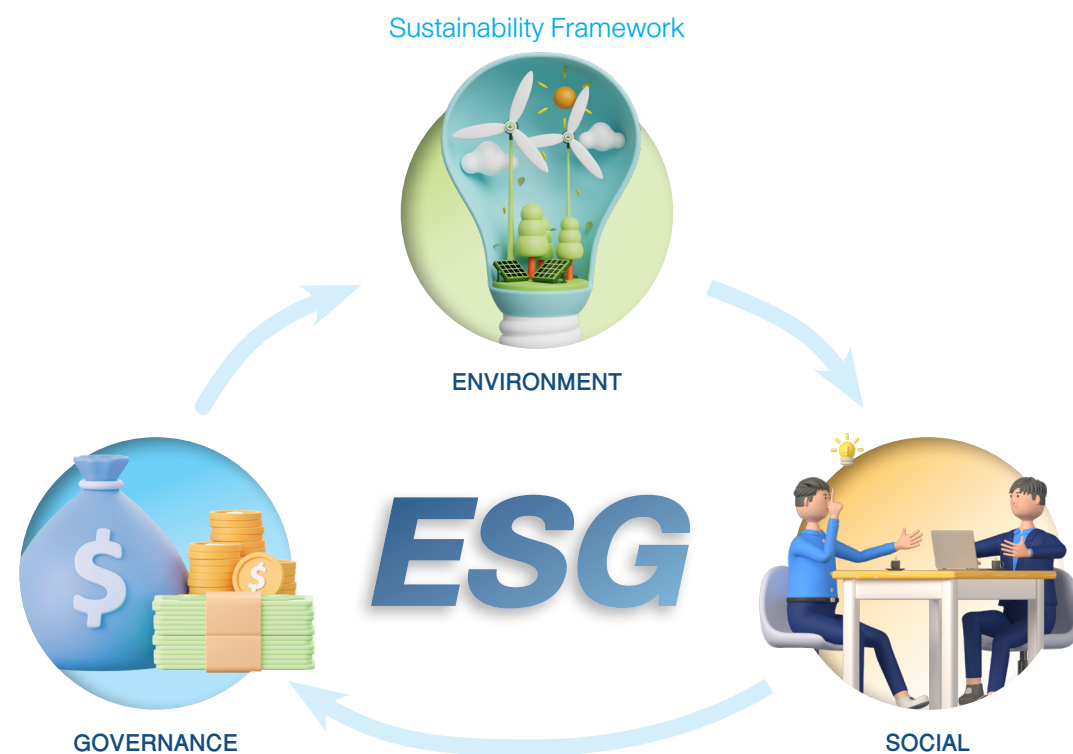
The Company is dedicated to drive the ESG initiatives under the concept of “Empathy for Every Well-Being,” focusing on the development of products and services that improve quality of life and foster a better society every day

Sustainability Management Structure

Muang Thai Insurance Public Company Limited has established the Corporate Governance and Sustainable Development Committee (CGSD Committee) at the Board of Directors meeting No. 1/2024 on February 27, 2024. The CGSD Committee is responsible for formulating, reviewing, and disseminating policies and guidelines related to the environmental, social, governance and economic (ESG), including safety, labor and human rights, communication, innovation and technology development, anti-corruption and whistleblowing. This ensures that the Company operates as a responsible organization with transparency and fairness, building trust among all stakeholders and driving the Company towards sustainable growth. The scope of authority consists of 2 aspects: Corporate Governance (CG) and Sustainable Development (SD).

For Corporate Governance (CG), the Committee is responsible for monitoring policies related to sustainability. For Sustainable Development (SD), the Committee is responsible for formulating policy, strategy, and environmental, social, and governance (ESG) working plan according to the Company’s framework to reaffirm sustainability. Moreover, there is an operational evaluation of Corporate Governance and Sustainability Development and propose the result to the Board of directors. The committee has responsibility to manage climate change risks, human rights risks, and ESG risks along with the Risk Management Committee. Also, the CGSD Committee will drive the implementation of working groups, consisting of Environmental working group, Social working group, and Governance and Economic working group.





Muang Thai Insurance Public Company Limited strongly believes that sustainable development and responsible growth by concerning the benefits of all groups of stakeholders in the value chain are the important guidelines in creating long-term value for the organization

Muang Thai Insurance Public Company Limited strongly believes that sustainable development and responsible growth by concerning the benefits of all groups of stakeholders in the value chain are the important guidelines in creating long-term value for the organization. Therefore, the Company has formulated the strategic framework for driving business to sustainability on the foundation of Good Corporate Governance and business operation under ESG (Environmental, Social, and Governance), which covers the significant matters in economic, social, and environmental dimensions and connects to the working plan of relevant departments. Additionally, the Company aims to achieve Sustainable Development Goals (SDGs) of the United Nations. Currently, the Company's operations align with 13 SDGs, as follows:



Reporting on the sustainability impact for 2024 and sustainability framework

The Company has focused on sustainable development and conducting business in line with the vision, mission and strategy. As a result, a sustainability framework has been established to guide the Company in addressing sustainability issues deemed important by stakeholders, covering environmental, social, and governance and economic dimensions, leading towards sustainable development aligned with the company's vision and contributing to global Sustainable Development Goals (SDGs).

Sustainability dimension	Material Topic	Impact/Importance	Strategy	SDGs	GRI
Environmental	Energy saving	Impact on the Company's operations that focus on energy savings	Drive from the policy level and form a working group to implement environmental policies.	 	- Emissions (GRI 305) - Energy (GRI 302)
	Environmentally friendly products and services	Impact on the Company's image and operation which is in line with the needs of society.	Drive from the policy level to the product design stage that reach out to people in society that support the good environment.	   	- Emissions (GRI 305) - Energy (GRI 302)
	Environmentally conscious procurement	Partners provide products that align with the Company's environmental focus, offering a more eco-friendly selection.	Adhere to the policies, which include promoting partner compliance with the business partner's Code of Conduct.	  	- Materials (GRI 301) - Procurement (GRI 204)

Sustainability dimension	Material Topic	Impact/Importance	Strategy	SDGs	GRI
Social	Insurance knowledge training	Forward brand image, support risk prevention in line with the needs of society.	Utilize the company's expertise for the advantage of all stakeholders.	  	Local Community (GRI 413-1)
	Work- life balance	Impact on the operation because employees play an important part in the development of the organization.	Create a corporate culture regarding work-life balance, and empower individuals to meet their individual needs.		• Employment (GRI 401) • Training & Education (GRI 404) • Diversity & Equal Opportunity (GRI 405) • Occupational Health & Safety (GRI 403)
	Fair welfare	Impact on the employee engagement and equal treatment of employees.	Adhere to the human rights policy, including encouraging employees to participate proposing the welfares.	  	• Forced and Compulsory Labor (GRI 409) • Non-discrimination (GRI 406) • Human Right Assessment (GRI 412)
Governance and Economic	Transparent Competition	Impact on the Company's reputation and brand image	Conduct business in a transparent and auditable manner in accordance with the Code of Business Conduct and align with CGR and CAC requirements	  	• Ethics & Integrity (GRI 102-17) • Supplier Environmental Assessment (GRI 308) • Supplier Social Assessment (GRI 414)
	Data Governance	Impact on the Company's reputation and operational transparency	Adhere to the Code of Conduct and policies and thoroughly communicate information	 	• Customer Privacy (GRI 418)
	Systematic handling of complaints	Impact on the Company's reputation and brand image	There is prevention of complaints and fast management system.	 	• Customer Privacy (GRI 418)

Management of stakeholder impacts in the business value chain

Business value chain

The business operations of Muang Thai Insurance involve activities that impact stakeholders both directly and indirectly. Therefore, to create opportunities, mitigate the impact of business activities, and ensure sustainable operations, the Company has conducted a value chain analysis. This analysis aims to describe the nature and activities of the business as follows.



Activities	Activities conducted	Value creation	Stakeholders
1. Seeking Financial Support	1. Investment/joint venture 2. Stock purchase 3. Sourcing funding	1. The Company can generate appropriate returns for shareholders, investors, and joint venture partners. 2. The Company can make timely payments to capital providers as scheduled.	1. Shareholders 2. Creditors
2. Product development	1. The Company assigns relevant departments and committees to consider product development by analyzing data from the researches and trends to align with customer needs. 2. Risk assessments are conducted, and the performance of products with significant or acceptable impacts is monitored.	1. The Company can achieve a balance between returns and risk management while ensuring product competitiveness. 2. Products meet customer expectations without negatively impacting the environment, society, or violating good corporate governance principles.	1. Customers 2. Partners 3. Shareholders 4. Employees

Activities	Activities conducted	Value creation	Stakeholders
3. Product Sales	1. Enhance employee capabilities. 2. Adhere to good sales standards. 3. Avoid false advertising. 4. Refrain from defaming or harming competitors.	1. Deliver products suited the customer needs.	1. Customers 2. Partners 3. Competitors 4. Government agencies and/or regulators
4. Distribution Channels and Premium Payment	1. Integrate appropriate technology into managing sales channels and premium payment processes. 2. Reduce paper usage by allowing customers make a payment via participating banks or financial institutions.	1. Provide diverse distribution channels. 2. Improve internal management by adopting digital technology. 3. Implement a governance framework efficiently.	1. Customers 2. Partners 3. Employees
5. Insurance Management and Claims	1. Provide regular customer education on insurance and risk prevention. 2. Approve new insurance policies based on established governance principles.	1. Fast and efficient claims management. 2. Excellent customer service. 3. Ethical and transparent decision-making.	1. Customers 2. Partners 3. Government agencies and/or regulators
6. Customer/Society/Community Care	1. Communicate insurance policies with a strong sense of responsibility toward customers. 2. Engage in consultations to build good relationships. 3. Clarify insurance policy details.	1. Build long-lasting relationships for continuous service and efficient complaint management. 2. Reinvest profits to benefit the community and society.	1. Customers 2. Partners 3. Employees 4. Society and community

Supporting activities

1.

Accounting and finance: Ensure accuracy, transparency, and financial stability to support sustainable business operations.
2.

Procurement: Conduct procurement with consideration for social and environmental factors while maintaining transparency, equality, and fairness in concluding the contracts.
3.

Human resource management: Focus on employee development and fostering a corporate culture.
4.

Adhere to ethical standards and good governance principles.
5.

Communication: Effectively convey the value of products and services.
6.

Social responsibility: Promote sustainability initiatives within the organization.
7.

Technology & Innovation
8.

Risk management
9.

Infrastructure management

Stakeholder Analysis in the Business Value Chain

The Company places great importance on all stakeholders, recognizing their significant role in business operations, therefore a comprehensive analysis of stakeholders across the entire business value chain, from upstream to downstream, has been conducted. This includes assessing the expectations of both internal and external stakeholders to understand their concerns and identify key issues in each area. This approach helps mitigate risks, minimize business impacts, and ensure the protection and preservation of stakeholder rights. The Company is committed to not violating the rights of any stakeholder and adheres to fair and equitable practices for all parties, including: 1) Employees 2) Partners 3) Customers 4) Competitors 5) Shareholders 6) Creditors 6) Community/Society 7) Government agencies and/or regulators

Additionally, the Company has prioritized and categorized stakeholders to address their concerns and expectations effectively. The top four priority stakeholders are: 1) Employees 2) Customers 3) Partners 4) Government agencies and/or regulators. To ensure appropriate engagement, the Company has established channels for gathering stakeholder needs, opinions, expectations, and suggestions. This information is used to determine key areas of concern and develop appropriate stakeholder engagement strategies. The information is presented through the Environmental, Social, and Governance Committee and approved by the Board of Directors before being disclosed to the public in the Sustainability Report and the 56-1 One Report. The details are as follows:

Stakeholder	Communication Channels/Methods	Interests and Expectations	Response to Expectations
1. Employees	• Conducting orientation programs for employees at all levels. • Managing communication to enhance understanding of business operations and foster organizational engagement through various online and offline channels to ensure comprehensive reach to all employees, such as Office365, Line OA, and Facebook. • Organizing health promotion activities and providing various employee benefits. • Conducting employee satisfaction surveys.	• Providing fair compensation and benefits • Developing employee potential in alignment with the company's strategy to support career advancement • Enhancing knowledge, capabilities, and skills for work and life • Offering opportunities for employees to manage their time to achieve work-life balance • Retaining high-potential employees • Ensuring equal treatment	• Establishing policies and procedures for the Human Resources Department and ensuring compliance with labor laws • Developing policies on human rights and guidelines for managing diversity • Designing training programs that align with the needs of employees at various levels • Responding to and/or clarifying employee inquiries and addressing complaints following established procedures • Improving employee benefits and organizing activities to foster relationships and engagement with the organization • Conducting employee satisfaction and engagement surveys, as well as performing annual performance evaluations • Regularly maintaining and improving the work environment

Stakeholder	Communication Channels/Methods	Interests and Expectations	Response to Expectations
2. Agents, Partners, Business Alliances	- Communicating policies and guidelines in accordance with the Anti-Corruption and Fraud Policy. - Announcing new product updates through sales support tools. - Summarizing monthly reports on policy renewals and performance. - Visiting and consulting with partners to discuss expansion strategies on a monthly/quarterly basis.	- A clear, fair, transparent, and auditable procurement process - Compliance with agreed-upon terms and conducting business transparently without discrimination - Products that meet customer needs and are competitive in the market - Convenient and efficient service delivery - The ability to provide effective solutions for partners and business alliances	- A transparent and auditable procurement system - Clear and fair contractual terms and conditions - Business ethics, equal treatment of partners, and anti-corruption practices - Designing a diverse range of products - Expanding channels for knowledge and information exchange to improve product or service quality, as well as fostering business collaboration for efficient communication and problem-solving
3. Customers	- Appointing customer relationship managers to facilitate customer needs. - Producing promotional materials to provide accurate, complete, clear, and transparent information about products and services. - Establishing channels for customers to express opinions, provide suggestions, and submit complaints. - Conducting regular and continuous customer satisfaction surveys.	- Providing responsible and fair customer service - Offering a diverse range of quality products and services at fair and reasonable prices that meet customer needs - Ensuring convenience in accessing after-sales services and promptly addressing issues or complaints with care and attention - Delivering quality products and services in accordance with contract terms - Presenting product information, recommendations, or advice with expertise and responsibility	- Establishing principles and I standards for providing responsible and fair customer service - Offering products and services that align with the needs and lifestyles of customers - Creating diverse communication channels to respond promptly to customer needs, including regularly conducting customer feedback and satisfaction surveys - Managing cyber security risks effectively - Providing training to enhance employees' skills, knowledge, and expertise, while instilling organizational values and business ethics to improve operational efficiency

Stakeholder	Communication Channels/Methods	Interests and Expectations	Response to Expectations
4. Competitors	Holding meetings for discussions, idea exchanges, and collaborations on various occasions, such as meetings of the Thai General Insurance Association and the Office of Insurance Commission (OIC), etc.	Conducting business and competing with transparency and fairness, adhering to fair competition practices and ethical standards.	- Adhering to the principles and ethics of fair competition. - Refraining from obtaining competitors' confidential information through unethical or dishonest means and avoids actions that could harm competitors' reputations, in full compliance with legal requirements.
5. Shareholders, investors	- Annual and/or Extraordinary General Meetings of Shareholders. - Disclosure of information through the SET Portal Straight Through system of the Stock Exchange of Thailand and the Company's website. - Meetings and information sessions for shareholders, institutional investors, and the general public, both individually and in groups, domestically and internationally. - Providing inquiry channels through the Company's website. - Responding to questionnaires.	- Stable and sustainable investment returns and business performance growth - Transparent and fair business operations - Consistent dividend payments - Risk management to ensure growth and business continuity with prudence - Ethical business practices with consideration of environmental, social, and governance (ESG) aspects - Equal protection of shareholders' rights	- A policy is in place to ensure all shareholders are treated equally, including rights to attend and vote in meetings, propose agenda items, nominate individuals for directorship, receive profit sharing, and access information, updates, and performance results. - Regularly reviewing business strategies and goals to ensure sustainable growth and appropriate returns. - Conducting business transparently in accordance with principles of good corporate governance. - Disclosing essential information in a transparent, sufficient, and timely manner, in compliance with regulatory requirements.
6. Creditors	- Organizing activities annually to strengthen relationships and provide knowledge in various formats. - Establishing channels for receiving suggestions or complaints.	- Ensuring full and timely payment of interest and principal as scheduled, while adhering to commitments under legal frameworks and efficient management practices to build confidence and maximize returns. - Communicating and disclosing financial information continuously to ensure transparency in business operations and accountability under good governance principles.	- Strictly complying with the terms and conditions stipulated in mutual agreements. - Effectively managing strategies under good corporate governance to ensure accurate financial information management.

Stakeholder	Communication Channels/Methods	Interests and Expectations	Response to Expectations
7. Community, society	- Organizing community engagement activities through employee volunteer programs and corporate social responsibility initiatives. - Supporting and promoting activities that benefit society by providing assistance to organizations, charitable foundations, or various communities.	- Developing the business in harmony with the community, economy, and environment. - Conducting business with responsibility. - Managing, controlling, preventing, and mitigating social and environmental impacts that may result from business operations. - Supporting activities for the community, society, and environment.	- Organizing community engagement and social contribution activities, such as MTI New Volunteer Program, Promotion and Development of Quality of Life for Thai Persons with Disabilities Project, MTI Zero Waste, disaster relief efforts in collaboration with the Madam Pang Foundation, and Sport Support. - Ensuring strict compliance with relevant laws and regulations. - Managing risks and adhering to ethical business practices. - Implementing safety, occupational health, and environmental management systems with in business operations.
8. Government agencies and/or regulators	- Attending meetings to receive policy updates and governance guidelines. - Fully reporting business operations in compliance with legal requirements to regulators - Participating in activities and projects initiated by government agencies. - Serving as a committee or working group member to promote the non-life insurance industry. - Monitoring laws, regulations, rules, and announcements from regulators. - Establishing communication channels between the Company and government agencies, such as websites, phone calls, emails, letters, social media, and other electronic systems as required by regulators.	- Ensuring business operations strictly comply with legal requirements. - Managing the business transparently and fairly toward customers, communities, society, the economy, and the environment as a whole, to support the company's stable and sustainable growth.	- Requiring executives and employees to regularly evaluate their performance, ensuring compliance with regulations set by governing bodies such as the Office of Insurance Commission (OIC), the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the Anti-Money Laundering Office (AMLO), and The Office of the Personal Data Protection Committee (PDPC). - Mandating regular training for executives and employees on regulations and knowledge related to the non-life insurance business. - Selecting company representatives to serve on committees or working groups within the General Insurance Association to promote the advancement of the non-life insurance industry.

Muang Thai Insurance Public Company Limited has conducted a sustainability assessment based on the GRI Standards 2021 framework to identify and prioritize material topics with the highest impact on both the business and stakeholders

Material topics and details

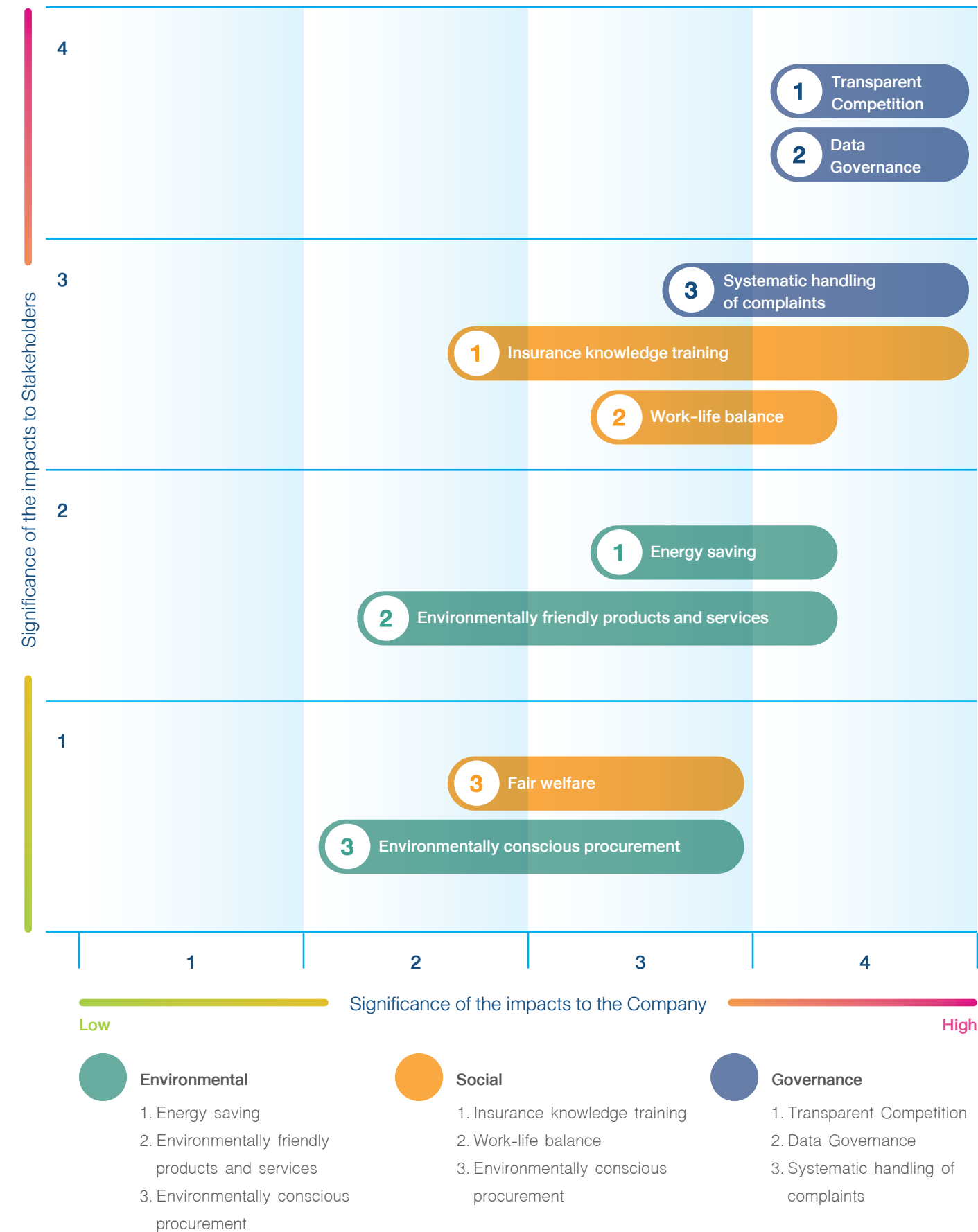
Assessment and Determination of Material topics

Muang Thai Insurance Public Company Limited has conducted a sustainability assessment based on the GRI Standards 2021 framework to identify and prioritize material topics with the highest impact on both the business and stakeholders. This process involves gathering input from all stakeholders using assessment criteria that focus on business impact, stakeholder expectations, and alignment with Sustainable Development Goals (SDGs), as well as risk factors across environmental, social, governance and economic dimensions (ESG). The process of assessment and determination of material topics includes the following steps.

Assessment Process

1. Identification
- The Company studies, collects, and reviews both internal and external data aligned with the business context and sustainability framework. This includes elements, such as vision, mission, and policies, business relationships, national and global industry trends, stakeholder expectations, concerns, and potential impacts. This process leads to the identification of 2024 material topics relevant to the company's business landscape.
2. Prioritization
- The Company evaluates significant impacts from business operations on all stakeholders through a prioritization process, using the following assessment criteria: severity of impact, likelihood of occurrence, scope of impact, organizational commitment and policy framework (intention). Both actual and potential impacts, which are positive and negative, are considered across environmental, social, governance and economic dimensions throughout the entire supply chain. This approach follows due diligence principles, resulting in the identification of material topics with significant sustainability impact.
3. Validation
- The identified material topics are reviewed by senior executives to ensure completeness and relevance to business operations, supply chain impact, and stakeholder concerns. The top management committee has approved 9 material topics for 2024, which were further presented to the Board of Directors for final approval.
4. Review
- The Company has reviewed the information disclosed in ESG report continually and comprehensively. Also, comments and/or suggestions from stakeholders are taken into consideration to improve the report in order to ensure that material topics meet the expectations of all stakeholders.

Materiality Matrix



Sustainability management regarding environmental dimension



The Company recognizes that climate change is a critical factor impacting business operations both now and in the future. In particular, physical risks such as more frequent and severe natural disasters, rising temperatures, and higher sea levels pose significant threats to assets, infrastructure, and overall business performance. Additionally, the Company acknowledges transition risks arising from policy changes, regulations, and standards related to greenhouse gas emission reductions, which may affect operational costs and the company's competitiveness.

To address these challenges, the Company has set key environmental targets, including achieving carbon neutrality by 2030, ahead of the national target, and reaching net-zero greenhouse gas emissions by 2065, in alignment with Thailand's goals.

Environmental policy and guideline

The Company places great importance on environmental management for sustainability. The environmental and energy conservation policy was established and appointed an internal energy management committee. Additionally, an environmental working group has been formed in line with the Environmental, Social, and Governance (ESG) policy to drive the Company's environmental initiatives. Efforts include campaigns to conserve electricity, water, and paper, as well as waste reduction and sorting, which play a crucial role in reducing greenhouse gas emissions. These initiatives also help foster environmental awareness among employees within the organization.



Environmental, Social, and Governance (ESG) Policy



Measures and Guidelines for Energy Conservation and Resource Reduction

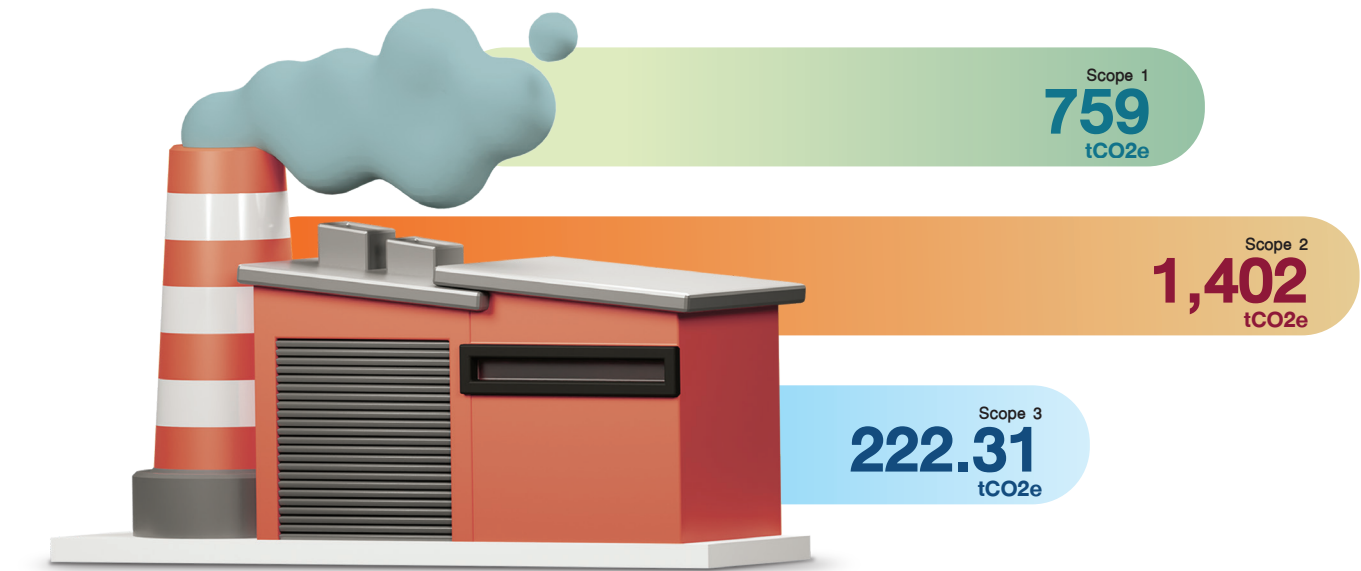
Goals and Results of environmental management

Material topic	Goal for 2023-2025	2024 Result
Energy Management	Reduce electricity expenses for headquarters and branch offices by 5% by 2025 compared to the 2023 baseline.	Electricity usage was 2,771,903 kWh, or 2,309.92 kWh per person, a reduction of 0.43% from 2023.
	Reduce tap water expenses for headquarters and branch offices by 5% by 2025 compared to the 2023 baseline.	Water usage was 10,301 cubic meters, or 8.58 cubic meters per person, a reduction of 12% from 2023.
Climate Management	Reduce greenhouse gas emissions by 5% by 2025 compared to the 2023 baseline.	Scope 1: 759 tCO2e Scope 2: 1,402 tCO2e Scope 3: 222.31 tCO2e
Waste Management	Recycle at least 500 kilograms of waste by 2025 compared to the 2023 baseline.	4,146 kilograms of waste were recycled. *2023 data is incomplete for all types of waste, so percentage comparisons cannot be provided.

Environmental management guidelines and results

Reduction of greenhouse gas emissions

In 2024, the Company had a total emission of 2,383.31 tons of carbon dioxide (tCO2e) in all 3 scopes.



Energy Management

The Company places great importance on supporting the responsible use of resources to sustain its operations and continuously enhance business opportunities. Additionally, it aims to contribute to the reduction of greenhouse gas emissions. Currently, the Company has established measures and guidelines for energy conservation and resource reduction in accordance with its energy conservation policy.

Electricity Usage

2022	2023	2024
2,608,378	2,762,962	2,771,903
Units	Units	Units



Supporting the Use of Alternative Energy

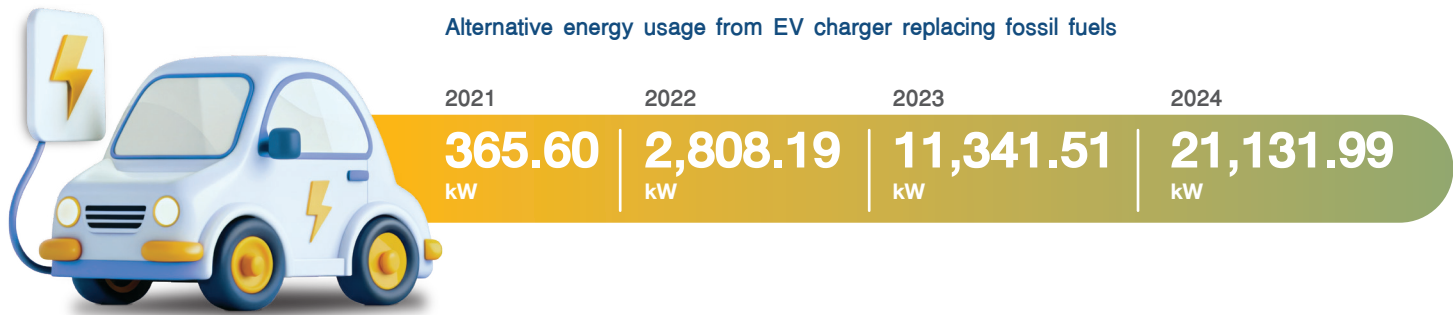
1. **Installed a 20-kilowatt solar rooftop** on the Company's office building in 2024, resulting in energy savings of 18,307.09 kilowatt-hours and a reduction in greenhouse gas emissions equivalent to 9.15 tonCO2eq.

Additionally, a solar panel installation project with a capacity of 81.20 kilowatts was installed at the headquarters building. The system is currently in the connection phase. Once it operates, it is expected to save 104,563.24 kilowatt-hours per year, reducing electricity costs by 575,097.82 Baht and equivalent to greenhouse gas emissions reduction by 47.16 tonCO2eq.





2. **Installation of EV Charging Points:** The Company has launched an electric vehicle (EV) charging point project under the name EA Anywhere. A contract was signed with Energy Mahanakhon Co., Ltd. to install EV charging points starting in 2021, aiming to promote and support the use of electric vehicles as a replacement for fossil fuels. In 2024, the total electricity consumption from these charging stations reached 21,131.99 kilowatt-hours.



Water Management

The company regularly inspects water leakage points and has replaced float valves in clean water storage tanks to prevent water overflow, reducing unnecessary water loss. Additionally, internal campaigns to promote awareness have been conducted in areas with high water usage, such as toilets and dining areas. As a result, in 2024, the Company successfully reduced water consumption by 1,530 cubic meters per month, contributing to a greenhouse gas reduction of 1,216.04 kgCO2eq equivalent.

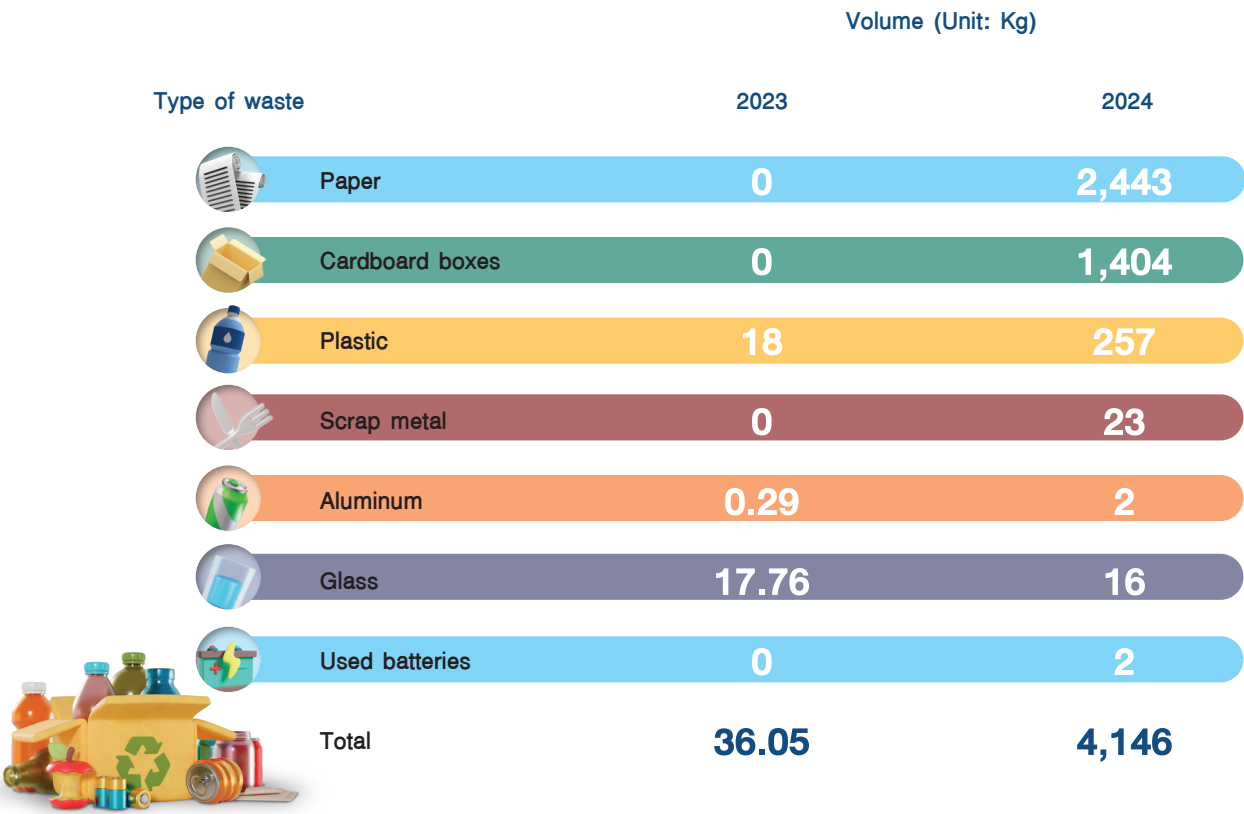
Tap Water Consumption



Moreover, the Company ensures that waste water is properly treated before being discharged into public water systems using an aeration treatment system. External specialists are contracted to inspect wastewater quality every quarter to ensure compliance with the Ministry of Natural Resources and Environment's discharge standards before releasing it into public waterways.

Waste Management

Currently, waste from the office building is one of the factors impacting both the environment and organizational operations. Proper waste management is essential to reducing waste volume and enhancing resource efficiency. The Company has set a goal to reduce waste and implement measures under the “MTI Zero Waste” project. In 2024, comprehensive waste data collection has been improved to serve as a database for more accurate and complete waste management. Employees are encouraged to reduce waste generation and conduct waste sorting before disposal. Waste sorting stations have been set up across the office buildings to facilitate employee participation conveniently.



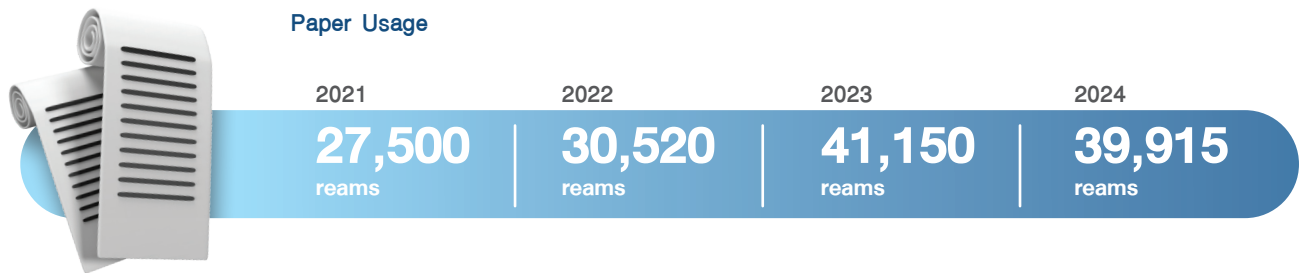
* 2023 data is incomplete for all types of waste

Paper Management

In October 2022, the Company started using Green Label-certified paper, a certification granted to environmentally friendly products. As part of its paper management policy, the Company has taken steps to reduce paper consumption by transitioning to digital document delivery via online systems, storing data in OneDrive cloud, and promoting the use of online forms and QR codes for various assessment activities.

The Company has been using a secure paper destruction service, ensuring that paper waste is properly recycled. This helps minimize waste generated from document disposal. Additionally, the recycled paper is repurposed into new paper products. In 2024, the Company sent 4,311 kilograms of paper for recycling, resulting in a reduction of 9,061.72 kgCO2eq equivalent in greenhouse gas emissions.

Furthermore, in 2024, the Company successfully reduced paper usage by 1,235 reams, a 3% decrease compared to 2023, contributing to a reduction of 1,460.89 kgCO2eq equivalent in greenhouse gas emissions.



Environmental Management Results

Results	2021	2022	2023	2024
Electricity Consumption				
Electricity Consumption (kilowatt-hours)	2,610,477.00	2,608,378.00	2,759,623.00	2,771,903.00
Electricity Expenses (Baht)	10,485,479.49	11,916,063.13	14,009,614.79	12,841,318.03
Electricity Consumption from Renewable Energy (kilowatt-hours)	-	-	105,344.37	164,457.17
Proportion of Electricity Consumption from Renewable Energy	-	-	3.82%	5.93%
Fuel and Oil Consumption				
Fuel and Oil Expenses (Baht)	4,631,184.30	6,053,596.15	6,574,322.22	6,884,598.43
Water Consumption				
Water Consumption (cubic meters)	12,182	11,096	11,831	10,301
Tap Water Expenses (Baht)	301,231.7800	263,363.9100	282,199.01	303,885.99
Greenhouse Gas Emissions				
Scope 1 Greenhouse Gas Emissions (tCO2e)	-	-	544.37	759.00
Scope 2 Greenhouse Gas Emissions (tCO2e)	1,478.57	1,477.39	1,379.54	1,402.00
Scope 3 Greenhouse Gas Emissions (tCO2e)	49.13	54.59	224.98	222.31
Paper Consumption (reams)	27,500.00	30,520.00	41,150.00	39,915.00

Sustainability management regarding social dimension



Social policies and guideline

The Company is aware the importance of social management in business operation by having employee-wellbeing guidelines according to the law, regulations of employment policies, and other related policies. In addition, the Company has been supporting and encouraging the skill improvement among employees continuously by providing trainings, establishing the Occupational Safety, Health, and Environment Committee, Social Responsibility Policies for sustainable organizational development, and the CSR working team. Furthermore, in 2024, there is the establishment of Environment, Social, and Governance Policy and the business is operated in parallel with the comprehensive engagement in development and the support in public interest activities inside and outside of the organization to comply with the sustainable business operation guidelines.

Human Rights Policy

Fair Labor Practice and Respecting Human Rights

The Company strongly recognizes that respecting human rights is the important responsibility related to employees, customers, partners, and business partnerships such as agents, Government agencies/regulators and local communities. Hence, the Company has identified human rights policy to align with the law and the important international standard such as UN Guiding Principles on Business and Human Rights (UNGPs) and National Action Plan on Business and Human Rights (NAP). The Company has followed the regulation regarding the employment and employee treatment as prescribed by labor law strictly such as no child labor, supporting children's rights and has considered other issues that might relate to human rights violation such as no gender discrimination in recruitment. Therefore, the recruitment will be based on qualifications and suitability of the candidates mainly.

Moreover, the Company has established and clearly announced the human rights policies. Also, the process of risk assessment and effects on human rights is conducted to indicate the protective and preventive measures of human rights risks in business operation and value chain, and the Company has an implementation to protect and prevent the overall consequential damages.



Human rights policy

Human Rights Due Diligence

In 2024, the Company has been monitoring the Human Rights Due Diligence according to the Risk Management process, in which the Company is implementing continually, to reduce and prevent the negative impacts on labors, human rights, environment, and Corporate Governance. As a result, the Company considers the loss protective, preventive, and reductive measures and remedy in the event of loss according to UN Guiding Principles on Business and Human Rights (UNGPs) and National Action Plan on Business and Human Rights (NAP). There are 5 steps of Human Rights Due Diligence (HRDD) process as follows:



1. Embed human rights into the Company's policies and principles

The Company aims to respect the rights of all stakeholders to allow them to have basic rights fairly and equally. Additionally, the Company prioritizes social responsibilities. To operate the business responsively and sustainably, Human Rights is preserved and respected, and this is the guidelines for business operation as prescribed by law, rules, and regulations of human rights based on the national and international standard. The Company has declared the human rights policies including definition, scope of the policies, and guidelines, which cover all aspects of human rights.

2. The assessment of existing and future impacts

In 2024, the Company conducts human rights risk assessment to identify the risks that might occur and tend to occur in the future from the business operation by taking all stakeholders who might be affected directly and indirectly and value chain into consideration consisting of:

2.1 Identifying human rights risk

- The Company identifies human rights risk that might occur from the business operation as details below:
- Employees means executives and employees at all levels and all positions who perform duties under contract
 - Stakeholders means customers, partners, contracting parties, and other related parties

Topic	Details
 Employee rights	• Fair and equal labor treatment • Work environment • Occupational health and safety • Personal data protection • All kinds of harassment and assault
 Customer rights	• Customers' health and safety • Personal data collection and protection • Equal treatment of customers, no discrimination
 Partner/contracting party rights	• Employment • Occupational health and safety • Code of conduct • Personal data protection • Equal treatment, no discrimination
 Community and environmental rights	• Occupational health and safety • Environmental impacts from business operation

2.2 Risk assessment

The Company has assessed human rights risk to prioritize the importance of the risks by taking Likelihood (L) and Impact (I) into consideration. Likelihood (L) is the possibility or opportunity of risks, and (Impact: I) is factors that occur and impact the Company as details below:

Level	Likelihood	Impact
(1) Very low	No incident of human rights violation	No victims of human rights violation
(2) low	Human rights violation occurs once a year, but can negotiate	1 victim
(3) Medium	Human rights violation occurs 2-3 times/year, but can negotiate	2-3 victims
(4) High	Human rights violation occurs 2-3 times/year, but cannot negotiate	More than 3 victims and negative news published widely
(5) Very high	Human rights violation occurs more than 3 times/ year, and cannot negotiate	More than 3 victims, negative news published widely, and the Company must pay financial remedy.

The assessment will be calculated by taking Likelihood (L) score times Impact (I) score, and the result will be the risk level which has a score range from 1-25. Consequently, the score of risk level will be indicated in a figure showing the relation between Likelihood (L) and Impact (I)

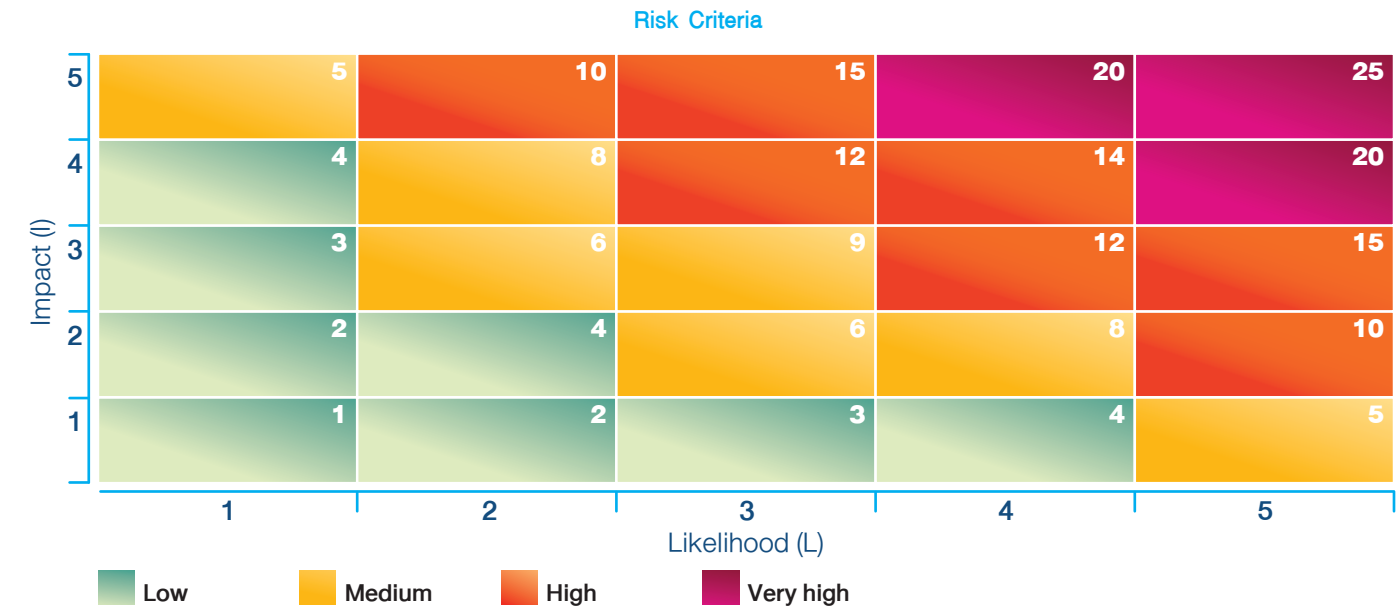
Likelihood: (L) X Impact: (I) = Risk Level

The risk level is classified in 4 levels

Score	Risk level
20 - 25	Very high
10 - 16	High
5 - 9	Medium
1 - 4	Low

After the risk assessment by likelihood and impact, the score will be able to identify the risk level by using the risk criteria, which can indicate the significance of risks. If the risk level is at high and very high level, and the risk is very important, the risk will be considered and managed later on.

A figure of Company’s human rights risk assessment in 2024



2.3 Human rights risks and Key Risk Indicators

Human rights risks



Employee rights

Key Risk Indicators (KRI)

- Number of cases where employees file lawsuits against the company for personal rights violations.
- Number of workplace accidents.



Customer rights

- Amount of fines incurred due to customer data breaches.
- Number of customer complaints related to safety concerns.



Partner/contracting party rights

- Amount of fines incurred due to partner data breaches.
- Number of complaints regarding unfair treatment.
- Amount of fines incurred due to contract violations and non-compliance with legal requirements.



Community and environmental rights

- Number of complaints filed regarding the company’s environmental activities that negatively impact the community and environment.
- Amount of fines incurred due to violations and non-compliance with legal standards

3. Integration

After the Company has already identified the human rights risks and completed the risk assessment, the Company must find solutions or measures to alleviate the risk level to minimize the impact severity and residual risk, which might affect all stakeholders. To ensure that the Company has the risk management, there is a need to establish human rights protective or preventive measures for the business operation per details as follows:

Human Rights Risk Assessment and Control Measures

Risks	Preventive measures or mitigation actions
Fair and Equal Treatment of Workers	• Strict compliance with the company's human rights policy. • Establish clear and fair work procedures. • Foster a culture of mutual respect and dignity, regardless of an employee's position
Workplace Environment	• Implement policies on workplace safety, occupational health, and a conducive working environment. • Regularly inspect the working environment to minimize accidents and harm to employees.
Protection of Personal Data	• Provide training on PDPA (Personal Data Protection Act) and Cyber Security. • Establish a PDPA policy as a guideline for employees.
Prevention of Harassment and Abuse in All Forms	• Maintain appropriate dress codes. • Avoid working in isolated areas or one-on-one situations. • Monitor and report any harassment or abuse incidents.
Business Operations with Negative Impacts on the Environment and Community	• Conduct business with respect for human rights, the community, and the environment. • Develop policies and measures to promote the responsible use of environmental resources without negatively affecting local communities.
Code of Conduct for Key Business Partners	• Conduct business with integrity, honesty, and transparency. • Prohibit child labor, forced labor, and human trafficking. • Ensure a safe working environment to prevent and reduce workplace accidents. • Comply with relevant environmental laws, regulations, and requirements. • Respect the rights and opinions of local communities and society as a whole.

4. Monitoring and reporting the result

The Company has established a process for reviewing, auditing, and monitoring the implementation of human rights risks in accordance with the key risk indicators. The responsible units are required to report the performance results to the Audit Committee, the Risk Management Committee, the Executives, the Board of Directors and relevant departments on an annual basis to ensure that the Company prioritizes human rights and has systematically protective and preventive measures.

The Company has audited and monitored the human rights results and disseminated the information and training on human rights continually to prevent issues which might cause risks, and the risks can negatively impact the operation and the business relationship.

The Company opens for complaints in all channels to facilitate the complainers and alleviate their distress. Internal and external stakeholders can report any wrongdoings or lodge a complaint to the Company via the following channels:

- **Postal mail** : Internal Audit Department, Muang Thai Insurance Public Company Limited
252 Rachadaphisek Road, Huaykwang, Bangkok 10310
- **Telephone** : Complaint Management Section
Tel. 02290 3299, 02665 4000, 02290 3333
- **e-Mail** : info@muangthaiinsurance.com
- **Online** : http://www.muangthaiinsurance.com/contact-us
(Contact us >> Complaint/Suggestion)

5. Remedy

The Company is aware that the business activities might cause or be a factor of human rights violation among stakeholders. Therefore, the Company is aiming to improve and implement the Human Rights management continually to plan and determine the solutions and protections of Human Rights issues. Moreover, the Company will reduce the risks and human rights violation or involve in fair and just process to resolve the issues by having complaint and report channels for stakeholders who might be affected or violated by the business activities, according to whistleblowing policy. Also, there are appropriate alleviation process and compensation for the affected stakeholders.

Therefore, if anyone witnesses actions that may cause human rights violations, the Company has established a process for receiving complaints, conducting fact-finding investigations, and implementing protective measures for whistleblowers in accordance with its whistleblowing policy. Additionally, the Company has set forth penalties for human rights violators as follows:

- **Employees** will face disciplinary actions according to the Company's work regulations.
- **External parties** causing damage to the Company will be subject to legal action as deemed appropriate.

Furthermore, the Company has implemented remedial measures for those affected by human rights violations resulting from its business operations. These include formal apologies, restoration efforts, monetary and non-monetary compensation, and/or other appropriate remedies based on the nature of the damage incurred.

In 2024, the Company had no identified human rights risks within its organization, no human rights risks in its value chain, and no cases of human rights violations



In 2024

NO

complaints
regarding discrimination



In 2024

NO

complaints
regarding sexual harassment

Goals and Results of Social Management

Goals of Social Management

Topic	Goal for 2023-2025	2024 Result
Human Rights and Fair Labor Practices	0 human rights complaints	0 complaint
Employee Care and Development	Achieve an employee engagement score of 70%.	Engagement score of 78%.
	Provide an average of 10 training hours per employee annually.	Average of 12 training hours per employee (up from 11 hours in 2023)
Occupational Health and Safety	0 workplace accidents involving employees.	0 incident
Customer Service	Achieve at least 80% customer satisfaction.	91.62% satisfaction rate.
CSR Activity	Conduct CSR activities that include all stakeholders.	500 employees participated in sustainability activities. 5,000 benefitted from sustainability activities. - Partnerships with 8 organizations, including the Thai Chamber of Commerce, Thai V.P. Corporation Public Co., Ltd., Madam Pang Foundation, Nakhon Ratchasima Mazda FC., Asia-Pacific College, Parents of Autistic Children Foundation, Chak Daeng Temple, and MRT.

The Evaluation will conduct at the end of business operation in January - June and July - December by using key performance indicator (KPI) to evaluate the achievement for effectiveness, concrete implementation, knowledge evaluation, skills evaluation, behavior evaluation, and the engagement in CSR activities. The evaluation score will affect the remuneration and career progression based on their knowledge and abilities. In 2024, the Company had the remunerations of the employees and executives in the amount of 1,044,705,376.89 Baht, with the proportion of 807 female employees to 572 male employees excluding high-level executives.

Employee welfares

Health The Company cares all employees' health by establishing the health advisory team in case of illness during work. Moreover, The Company provides health insurance that gives health benefits to employees, both OPD and IPD, personal accident insurance when the accidents occur. The coverage includes dental expenses, Medical expenses for 6 critical illnesses: cancer and tumor, heart disease, brain disease, high blood-pressure, diabetes, and chronic hepatitis, which are the additional rights from basic social security of the employees. Moreover, the Company has conducted annual vaccination such as Influenza vaccine. In 2024, the total number of executives and employees received vaccinayion was 601 persons, increased from 2023 2.74%. Moreover, there is an annual health check-up for employees. In 2024, the total numbers of executives and employees participated in health check-up was 1,140 persons or 82.67%. This allows employees to evaluate their health and take care of their health from illnesses. This primary care can reduce the illnesses, the future medical expenses, and improve quality of life in the long term. Furthermore, the Company opens the opportunities for Employee's family members to receive vaccination and annual health check-up with special fees.

Work place safety: The Company prioritizes safety, occupational health, and work place environment of employees at all levels, from executives to employees, with an aim to reduce operational accidents to zero. The Company has policy and guideline regarding occupational health, safety, and environment to enhance employees' health and facilitate the appropriate operation. In 2024, the Company conducted safety enhancement activities such as the primary firefighting and fire safety trainings and occupational health safety and work environment on annual basis.

Saving: the Company established a provident fund for employees, invested by employees and the Company. In 2024, the Company and Kasikorn Asset Management Company Limited held a session on economic situation, investment, investment trend in 2024, fund performance and tax benefits that employees should receive as fund members by having provident fund managers as speakers. The aims of the event were to raise awareness about saving and to encourage the saving among employees. In 2024, the total number of employees participated in a provident fund was 1,191 from 1,379 persons or 86.37%.

Working hours: The Company has implemented an alternative welfare policy, allowing employees to choose a work schedule that best suits their needs. This initiative recognizes that some employees may have personal obligations that prevent them from adhering to the company's standard working hours. Additionally, it aligns with the Employee Engagement Survey on Work-Life Balance. Employees can select from the following three work shifts:

- Standard Hours: 8:30 AM - 5:00 PM
- Flexible Option 1: 9:00 AM - 5:30 PM
- Flexible Option 2: 9:30 AM - 6:00 PM

By providing employees with the flexibility to choose their working hours, the Company enables them to better manage their personal lives, reducing the stress associated with commuting during rush hours. This approach fosters a positive mindset, ensuring employees start their workday with energy and productivity. The Company strongly believes that when employees enjoy good physical and mental well-being, and feel secure in their jobs, they can perform their duties more effectively. Ultimately, this contributes to the company's overall operational success and aligns with its strategic goals.

Guidelines and results

Employee care and retention

Career progression

The Company supports human rights protection without discrimination to align with provisions situated in the constitution. The Company provides equal opportunities in employment, appointment, and relocation by taking knowledge, abilities, and suitability with morality into consideration, without discrimination on ethnicity, color, religion, gender, age, disability, and other irrelevant status. The Company provides fair opportunities in career progression without discrimination. The evaluation will be considered based on performance, achievement, and the potential of the employees by having clear Key Performance Indicators (KPI) and Competency. Also, the Company supports skill development and knowledge enhancement of the employees for their career progression continually because all executives and employees are the main forces that drive the Company to success. The Company has fair policies and guidelines for employees, including employment, unemployment, remuneration, and welfares. For employee development, there are personnel development policies, employee care for well-beings, the concern on occupational safety, and other benefits of employees.

Remuneration and remuneration management

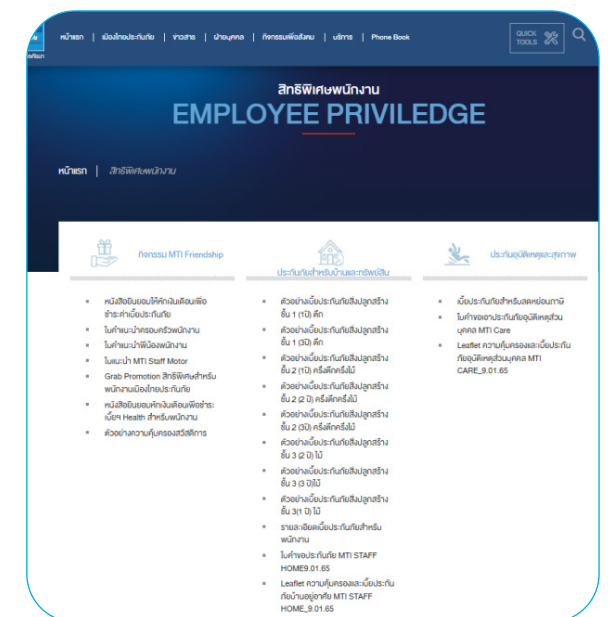
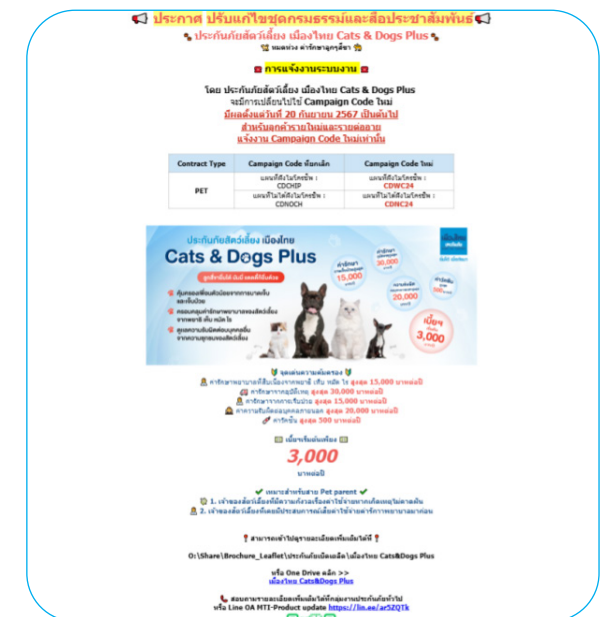
The Company has fair remuneration payments for executives and employees. The remunerations are appropriate for their knowledge, abilities, and performances according to the remuneration policy. There are 2 performance evaluations of executives and employees on annual basis by using key performance indicator (KPI) to evaluate the achievement.



is the priority and aim of the Company. The Company will build good work culture; encourage employees to improve the working process by using new innovations, provide necessary welfare and benefits, promote self-learning and development to apply the knowledge and skills in the work, and build good working environment to strengthen the engagement between employees and the Company.

Product accessibility among employees

The Company concentrates on sustainable development and sustainable business operation according to visions and strategies. Therefore, the various insurance products are launched to compete with the market and meet the needs of all customer groups. Apart from the product advertisement for customers, the Company sees the importance of product communication and accessibility among employees to allow employees to access the product information through online channels within the Company.



Activities for Employee

In 2024, the Company conducted activities internally and externally to enhance relations between employees for the whole year including online activities. Moreover, the Company collected the data from the employee engagement survey to design activities for employees such as MTI New Year Party, Sports Competitions inside and outside the Company.

- Encouraging CSR activities among employees every year.
- Acknowledging all comments, suggestions, and complaints of employees from all channels such as Company's website, Line Official, and Facebook

Human Resources Management

The Company believes that the organizational growth depends on qualified employees. The recruitment is considered by knowledge, abilities, interview process, and qualifications of the candidates to find persons who have abilities and skills that match the need of the organization and can be a part of organizational operation and missions.

Employee engagement

The Company conducts an employee engagement survey on annual basis via Microsoft 365 as an engagement and communication channel to open opportunities among employees to send their feedback for better understandings within organization and further improvements. In 2024, The Company has set the target of engagement score at 70%, and the result of engagement score is 78%.

The Company is aware that human resources are the main mechanism of organizational achievement. Qualified employees will help the operation to run smoothly and effectively. In the future, Artificial Intelligence (AI) will play more potential roles in work process, but now it is just a tool that requires the control by human. Therefore, retaining specialized employees

Employment support for people with disability

In 2024, the Company supported people with disability under people with disability empowerment project according to section 35 of Persons with Disabilities Empowerment Act by supporting agriculture training for people with disability who lived in countryside for 8 persons and providing job training for parents of Autistic children for 6 persons. The Company aimed to enhance the quality of life of people with disability. For 10 years, the Company has been cooperating with more than 10 members of Thai Chamber of Commerce to work on this project by supporting agriculture training and handicraft training, providing job training for people with disability in Bangkok and countryside, and supporting our employees whose family member is disabled to continuously empower people with disability both inside and outside of the Company. The total number of people with disability under this project is exceeding 500 persons, and the project is expanded in more than 10 provinces nationwide such as Saraburi, Ratchaburi, Nakhon Ratchasima, Sakon Nakhon, Udonthani, Ubon Ratchathani, Chaing Mai, Sri Saket, Nong Bua Lumphu, Burirum, and Amnat Charoen.

Data	2022			2023			2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Total employees (person)	282	894	1,176	582	762	1,344	572	807	1,379
Employees proportion classified by gender (Percent)	23.98%	76.02%	100%	43.30%	56.70%	100%	41.55%	58.45%	100%
Number of employees Classified by age group (persons)									
Less than 30 years old	46	55	101	64	157	221	51	139	190
30 - 50 years old	164	629	793	422	524	946	411	570	981
More than 50 years old	72	210	282	96	81	177	110	98	208
Number of employees Classified by age group (persons)									
Executive	6	7	13	7	4	11	5	5	10
Management	61	102	163	126	188	314	132	210	342
Practitioner	215	785	1,000	449	570	1,019	435	592	1,027
Number of employees Classified by working area (persons)									
Head quarter	229	540	769	478	681	1,159	446	730	1,176
Branch	53	354	407	104	81	185	127	76	203
Number of employees Classified by Nationality (persons)									
Thai	278	894	1,172	582	759	1,341	573	803	1,376
Foreigner	4	-	4	-	3	3	-	3	3
Number of disabled and/or elderly employees	4	1	5	-	-	-	-	-	-
Number of employees Classified by types of contract (persons)									
Compulsory employees	272	879	1,151	577	751	1,328	566	785	1,351
Temporary employees	10	15	25	5	11	16	7	21	28

Employees classified by region

Region	Total (Persons)	Male (Persons)	Female (Persons)
• Bangkok Metropolitan region	1190	466	724
• Northern region	12	5	7
• Central region	40	20	20
• North-Eastern region	42	25	17
• Southern Region	58	35	23
• Eastern region	27	15	12
• Western region	10	6	4

In 2024, a total employees voluntarily resigned is 140 persons. The employee turnover rate is 10.15%, compared to 15.18% in 2023.

Category	Number of Employees	Percentage (%)	Male (Persons)	Female (Persons)
Total Resignations	140	10.45%	50	90
By Position Level				
Executives	2	1.43%	2	0
Management	21	15%	9	12
Operation	111	79.29%	36	75
Contract Employees	6	4.29%	3	3
By Length of Service				
5 years or more	36	25.71%	14	22
3 to less than 5 years	13	9.29%	5	8
1 to less than 3 years	35	25%	11	24
Less than 1 year	56	40%	20	36

In conclusion, in 2024, the number of male employees voluntarily resigned is 50 persons, accounting for 35.71% of total employees. The number of female employees voluntarily resigned is 90 persons, accounting for 64.29% of total employees. In 2024, there were no cases of labor conflict.

Overall, in 2024, the days of operation were 262 days, and there were 18 public holidays, so the total days of operation are 244 days. The total working hours of employees were 2,418,022.15 hours, including overtime and excluding the total annual leave in 2024. There is no accident/ lost time accident, and there is no employee injured from operation and taking a leave more than 1 day, accounting for 0%. There is no case of loss of life during operation.

Employee skill development

The continuity of employee skill development

In 2024, the Company continually encouraged and supported employee development to prepare the skill readiness, including Up-skill, Reskill, Functional Competency, and Leadership Competency through various types of training such as classroom, workshop, online training, E-learning, and project assignment. Employees can improve themselves **under the concept “Learn Anytime Anywhere”** on digital platform “**MTI Learn D**” which is the knowledge hub for employees at all levels to improve the skills without limitations. In addition, the platform offers various forms of knowledge such as knowledge sharing, podcast, and book briefing with an aim to promote employees’ career growth in parallel with the Company’s growth.



New employee orientation

To adapt to the work environment and culture, the Company arranges orientation program for new employees to inform them about welfare, benefits, System, core value, IT Security policy, Anti-Money Laundering Act, Counter-Terrorism and Proliferation of Weapon of Mass Destruction Financing Act, anti-corruption policy, code of conduct, and their responsibilities.



Essential work training

In 2024, the Company emphasizes on learning and skill development to apply for work process and customer service such as fraud-proven techniques and survey standard program for surveyor department, motor insurance knowledge and products program, carrier liability program for sales department, the 6 critical practical practices for leading a team program, show & tell effective presentation program and supervisory skill program for executives. In 2024, training and employee development expenses of the Company is 4,556,948.77 Baht.

The Company provides knowledge and understanding about **PDPA** through various means of communication and requires all employees to review PDPA knowledge and take PDPA test once a year to assure the customers that the Company will securely gather, keep, and use the data and will prevent the personal data breach at all cost.

Awareness and impacts of internet and technologies

All employees must attend **Cyber Security Awareness (Phishing e-mail & Ransomware)** course to raise awareness about cyber security and gain knowledge on phishing email protection which might impact on work, tool, and service. In the worst case, it might damage the Company and its reputation. All employees applied the course and took a test once a year, and there are communications about cyber threats continuously.

Digital abilities development

To prepare for the digital era, employees were trained about coding and workflow development by using Robotic Process Automation (RPA) through workshops to enhance work efficiency and reduce the office hours. Moreover, in 2024, there were trainings on presentation preparation and CANVA tutorial to enhance skills and promote the use of digital tools among employees.



Employees’ participation in sustainability

In 2024, the Company participated in ESG DNA, organized by the Stock Exchange of Thailand (SET). The executives and employees participated in trainings and took tests for 2 courses, consisting of ESG 101 course and P01 Foundation to business sustainability (as of 1 March 2025). The target is that 70% of executives and employees must pass the test and receive the certificate. Currently, the target is achieved. Moreover, there are Sustainable Development Goals (SDGs) and ESG Practices Workshop for the talent group employees.

In 2025, there will be a plan to provide training and assessment on human rights due diligence course and sustainable waste management course by setting the target at 80%.



Summary of training and development

Total number of
training courses for
employees



29

courses

Total number of
employees participated
in trainings



1,379

people

Total training hours



17,416

hours

An average of
training hours



12

hours / person / year

100% of employees participated in trainings

Culture and Core Values

The MTI Core Value is CUPID, consisting of 1) Customer Driven 2) Unity 3) Professional 4) Integrity 5) Digital Driven, with an aim to encourage employees to behave in the same values under the slogan “MTI people, MTI mind”. In 2025, the core value will be SERVICE under the slogan “MTI people, heart of service” to meet the goal of being the non-life insurance company with excellent services.

Social Support

Muang Thai Insurance Public Company Limited is a long-established insurance company with over 90 years of experience. We are a company that places great importance on and consistently supports the social activities. This commitment is made under a corporate social responsibility policy aimed at sustainable development, emphasizing the active participation of all sectors in society to create a happy and resilient community that in line with the Company's slogan is ‘Face Crisis with a Smile.’



Volunteer

- ME Share encouraged employees to donate used toys for children in foster home
- ME Share with Human Resources team encouraged employees to donate calendars to the educational technology for the blind center in Nontaburi
- MTI New Volunteer Program planted trees at Benchakitti park in Klong Toei
- MTI New Volunteer Program participated in bleached hat workshop for patients with cancer at Queen Sirikit Centre for Breast Cancer (QSCBC)
- MTI New Volunteer Program with children from Wat Klong Toei School travelled by MRT to EGAT Learning Center in Bang kruai, Nontaburi to raise awareness about the significance of electric energy.
- MTI New Volunteer Program with Down Syndrome children participated in learning activities at G Farm in Sam khok, Pathum thani.

Sport

- Youth Football “Madam Cup” League 2023-2024 and 2024-2025.
- Football clinic activities for youth in 4 provinces; Songkhla, Nakhon Ratchasima, Khon Kaen, and Lumphun
- Activity with Madam Pang Foundation by donating sport equipment to 5 schools in Khlong Toei area.

Environment

- Muang Thai Zero Waste Activity with Human Resources team
- Bottle recycling Activity by donating 1,500 plastic bottles to Jakdaeng temple in Samut Prakan for recycling them into 92 pieces of monk's rope to celebrate 92 years of Muang Thai Insurance.
- Activity at Recycle Market, Jakdaeng temple in Samut Prakan
- Activity with Thai V.P. Corporation Co., Ltd. by planting trees under “the Khlong Sam Wa Garden” project.



Medical and Public Health

- Blood Donation Activity with Thai Chamber of Commerce
- CPR training activity with Thai Chamber of Commerce

Disaster Relief

- Flood Relief Activities at Chaing Rai, Chaing Mai, Nong Kye, and Payao with Madam Pang Foundation
- Fire Relief Activities at Trok Pho community on Yaowarat Road, Bangkok

Others

- Insurance Learning Activity for low-income residents at Khlong Toei community to raise awareness about the importance of insurance and how to choose the insurance product matching with lifestyle.

Sustainability management regarding economic and governance dimension



Muang Thai Insurance Public Company Limited operates business by concerning both economic and governance dimensions to strengthen financial status and sustainable growth and create collective value among all stakeholders based on the principle of good corporate governance, transparency, and social responsibility.

The company's committee and executive structure are both diverse and independent. There are the establishment of code of conduct and supplier code of conduct and strengthening audit process and internal control to prevent corruption and comply with the relevant laws and regulations. Also, there are efficient risk management and resource management, with an aim to develop the products and services that are up-to-date and meet all needs of the customers, to maintain competency and long-term profits. The Company follows Personal Data Protection Act and implements cyber security measures to strictly and continually protect customers and stakeholders' data.

Goals of economic and governance management

Topic	Goal	2024 Results
Information security and personal information	100% adequacy in internal control system assessment.	Achieved 100%
	0 complaint related to personal data management.	0 complaint
Corporate Governance and Anti-Corruption	Achieve a "Very Good" rating in the Corporate Governance Report (CGR) for Thai listed companies.	Achieved an "Excellent" rating.
	Be certified as a member of Thailand's Private Sector Collective Action Against Corruption (CAC).	Successfully certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the 4th time (3rd renewal in 2024).
	Zero cases of code of conduct violations.	No cases of code of conduct violations.

Guideline

The Company strongly believes that good corporate governance will enhance Company's operation sustainably, and it is the main factor which leads to success and achieves the most important goals. Corporate governance guidelines of the Company will ensure that all business operations of the Company will operate with transparency and code of conduct, and strictly comply with the law. In 2024, the Company reviewed and followed all policies to be up-to-date and include all important issues, consisting of:

1. Code of Conduct

The Company had established and reviewed the written Code of Conduct integrating as part of the Corporate Governance Policy which will be used as a guideline for the directors, executives and employees to adhere for performing their functions, as corporate culture and core values, to ensure the Company's business operation with integrity and ethic. The Code of Conduct is extended to include the stakeholders, related transactions, regulatory compliance, property maintenance, insider trading and securities trading of the Company and prevention of conflict of interest. Besides, the Company has provided the training on the Code of Conduct for all employees for acknowledgment and understanding. The directors, executives, and employees must strictly adhere to this business ethic. Any violation or non-compliance with this regulation may lead to disciplinary action and/or legal action. In case of encountering any action that may violate the Code of Conduct, the employees shall report to the supervisors or the Human Resources Department or the Compliance and Corporate Governance Department or the Internal Audit Department, as the case may be, through the complaint or whistleblowing channels provided by the Company. The Company has disclosed the Code of Conduct under "Corporate Governance" at the website: <https://www.muangthaiinsurance.com/en/investor-relation>.

Code of Conduct monitoring process

The Board of directors has the roles in monitoring the policies and guidelines establishment related to good corporate governance, Code of Conduct, and anti-corruption within the company for sustainable development, etc. by establishing the Corporate Governance and Sustainable Development Committee. The committee has the duties and responsibilities as follows:

1. Monitoring the policies and guidelines establishment related to good corporate governance, Code of Conduct, and anti-corruption within the organization for sustainable development by aligning with the law and criteria of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), Office of Insurance Commission (OIC), or regulators and the international standard. Also, the committee must report to the Audit Committee and the Board of Directors for consideration and approval.
2. Monitoring the review of policies and guidelines related to good corporate governance, Code of Conduct, and anti-corruption within the organization for sustainable development at least once a year by comparing with the law, criteria, and the international standard. The committee must report to the Audit Committee and the Board of Directors for consideration and approval.

Moreover, monitoring the implementation of good corporate governance, Code of Conduct, and anti-corruption includes key performance indicator (KPI) and regular reports to point out the trend of issues or actions that might violate the Code of Conduct. There is the training and communication to highlight and raise awareness about the duties and responsibilities among employees. The Company has an assessment through questionnaire or internal assessment and analyzes the results to plan the improvement. The revision of corrective actions and disciplinary measures, which is clear and fair and aligns with the level of seriousness, will help to maintain the ethical standard and prevent the violation on the future.

Guideline for the prevention of repeated violation of the Code of Conduct

1. **Clear policy and standard:** disclose code of conduct in the form of handbook or easy-understanding guideline for employees at all levels
2. **Regular training and communication:** conducting trainings regarding the Code of Conduct on regular basis and communicating through various channels such as intranet, newsletter, or internal meetings to update the information and highlight the importance of code of conduct.
3. **Report mechanism:** there are confidential and safe report channels to allow employees or external parties to report the violated actions without concerns.

4. **Regular auditing and monitoring:** there are an internal audit system and key performance indicator (KPI) about following the code of conduct to identify risks and resolve them immediately.
5. **Fair and appropriate punishment:** the punishment will depend on the seriousness of the actions. When the violation occurs, the punishment must be fair and must be disclosed to the employees as appropriate.
6. **Record the lesson learned and process improvement:** If the violation occurs, there will be an intense factor evaluation and record the lesson learned to improve or add more protective measures in the future.
7. **Instilling organizational culture that prioritizes code of conduct:** Executives must be a role model and encourage all employees to be responsible for maintaining the ethical standard of the organization

All processes are implemented continually and transparently and will prevent the repeated violation and build the trust of the Company.

2. Corporate Governance Policy

On May 9, 2024, the Corporate Governance Policy was reviewed and revised by applying Corporate Governance Code 2017 (CG Code) for listed companies issued by the Securities and Exchange Commission (SEC) and the notification regarding Good Corporate Governance of Non-Life Insurance Companies 2019 issued by the OIC, including the corporate governance report of Thai Listed Companies (New CGR) which was developed and updated on environmental, social and governance (ESG) issues, with the aim of achieving corporate sustainable development. The Company has disclosed the Corporate Governance Policy under "Corporate Governance" at the website: <https://www.muangthaiinsurance.com/en/investor-relation>.

3. Market Conduct Policy

The market conduct policy was approved and revised on August 8, 2024 in order to comply with the notification of the Office of Insurance Commission (OIC) regarding the rules on methods for issuing and offering of non-life insurance policy for sale and the performing of duty of non-life insurance agent and broker and bank B.E. 2563 (2020) and the guidelines according to the OIC on the rules on methods for issuing and offering of non-life insurance policy for sale and the performing of duty of non-life insurance agent and broker and bank B.E. 2563 (2020) and B.E. 2565 (2022). Also, the Company has recognized the importance of fair treatment of customers in order to provide good and quality services to the customers, by having an effective work system to control the quality of insurance policy sales in every sales channels and providing every service based on fairness starting from product development and policy issuance, including the management, supervision, control, monitoring, auditing and evaluation in the offering of insurance policies according to the rules, methods and conditions specified. The Company has disclosed the Market Conduct Policy under "Corporate Governance" at the website: <https://www.muangthaiinsurance.com/en/investor-relation>.

4. Fraud Prevention and Anti-Corruption Policy

The Company places a high degree of importance on maintaining a stance against corruption. Its anti-corruption policies and practices necessitate compliance from all executives and employees with the relevant laws, regulations, and ethical principles concerning the prevention and prohibition of corrupt behavior. This also requires that they carry out their duties in a transparent manner. Any conduct, that constitutes corruption such as giving or receiving bribes, gifts, assets, or any other benefits related to stakeholders, is strictly prohibited including making illicit payments for business advantages or taking any action that may be susceptible to corruption. All executives and employees are expected to exercise extreme caution in this regard. Moreover, the Company has established a process for identifying and managing corruption risks, and it has devised measures and guidelines for controlling and supervising such risks to maintain them at acceptable levels. To ensure the implementation of the anti-corruption policy and practices, the Company has established guidelines for monitoring and evaluating them. Further information on the Company's Fraud Prevention and Anti-Corruption Policy can be found on the website under "Corporate Governance" at <https://www.muangthaiinsurance.com/en/investor-relation>

Under the Fraud Prevention and Anti-Corruption Policy, the Company was certified by the Thai Private Sector Collective Action Against Corruption (CAC) supported by the Thai Institute of Directors (IOD) on October 16, 2015, and recently on September 30, 2024, the Company passed the evaluation and has received the 4th membership certification (3rd renewal), which is valid for 3 years (2024 - 2027).



No Gift Policy

Beginning in 2019, the no gift policy was introduced as part of the Company's anti-corruption measures. This policy prohibits the acceptance of gifts during the festive season or on any other occasion, and has been announced to employees, partners, and external stakeholders. The Company is committed to promoting good governance principles, and the no gift policy is one way to reinforce this commitment. In 2024, the Company has campaigned and disseminated knowledge about the no gift policy through both internal and external media. The aim of this effort is to shift the culture from one of gift-giving to one of offering blessings. Both executives and employees have embraced the policy, working together to ensure the Company's operations comply with good corporate governance policy. This has helped strengthen the corporate culture of transparency, which is an essential part of the Company's values.



Muang Thai Insurance Public Company Limited operates business by concerning both economic and governance dimensions to strengthen financial status and sustainable growth and create collective value among all stakeholders based on the principle of good corporate governance, transparency, and social responsibility.

5. Fraud Risk Management Policy

The Company aims to operate business with transparency, morality, business ethics, and social responsibility according to corporate governance. Therefore, Fraud Risk Management Policy is the significant factor facilitating the Company's operation in order to achieve goals and reduce risks that impact the income, fund, reputation, or the existence of the Company. Also, this will build trust on insurance business among the people. The Company established this policy with the purposes as follows:

1. The Board of Directors, executives, and employees of the company must follow Fraud Risk Management Policy to prevent all kind of fraud actions (zero-tolerance), according to Risk Appetites of the Company.
2. Establishing the guideline for the Company to prevent, protect, investigate, report, manage, and compensate damages from fraud effectively (in case of detecting suspicions or actions regarding internal and external fraud of the Company)
3. The fraud risk management of the Company has an effective framework, process, and implementation, aligning with the international standard, rules, regulations, or guideline of regulators such as Office of Insurance Commission (OIC).
4. Fraud risk management is a part of risk management policies of the Company.
5. There are clear duties and responsibilities in fraud risk management.

6. Supplier Code of Conduct

On August 8, 2024, the Supplier Code of Conduct was established and approved as the Company has recognized the importance of suppliers in business operations, as well as the environmental, social, and governance (ESG) performances, which are the key factors in the supply chain development. This will enable the Company and suppliers to grow together in line with sustainable development principles.

7. Policy on Insider Trading and Securities Trading of Directors, Executives and Employees

On November 13, 2024, the Insider Trading and Securities Trading of Directors, Executives and Employees Policy was revised by updating the procedure and period for reporting the changes of securities and derivatives holdings in accordance with the Notification of the Office of the Securities and Exchange Commission No. Sor Jor 6/2567 Re: Reporting Changes to the Securities and Derivatives Holdings of Directors, Executives, Auditors, Planner and Plan Administrator dated March 5, 2024, for transparency and fairness in accordance with the principle of good corporate governance.

8. Whistleblowing Policy

The Board of Directors has been ensuring that there is a process for receiving complaints of stakeholders, by providing several channels for reporting whistleblowing cases and complaints regarding corruption. The Company also provides the channels for receiving complaints on its website or its annual report and open to any suggestions about anti-corruption measures from business partners and stakeholders with transparency. The Board of Directors oversees the handling of complaints in a systematic way to protect the rights of the complainants and whistleblowers acting in good faith. It is prohibited to disclose information to other persons who are not involved, unless it is a lawful order or order of the court or the relevant regulators.

The Company places an importance on the service and customer care. This includes those who experience the inconvenience of using the Company's services or products, reporting problems or filing complaints to the Company. The responsible entity is set up to handle whistleblowing cases and complaints with the functions of searching, investigating, coordinating and managing whistleblowing cases and complaints in order to find solution for the problem and meet the purpose of the complaint. The Company aims to understand the whistleblowers or complainants. This is not just to handle the complaints, but also focus on the communication to the whistleblowers or complainants to get the correct understanding and be aware of the facts, which results in the Company's reputation and the insurance industry. Many channels for whistleblowing or complaints are provided to facilitate and solve the problems of the complainants. Internal and external stakeholders can report any wrongdoings or lodge a complaint to the Company via the following channels:

- **Postal mail:** Internal Audit Department
Muang Thai Insurance Public Company Limited
252 Rachadaphisek Road, Huaykwang, Bangkok 10310
- **Telephone:** Complaint Management Section
Tel. 0 2290 3299, 0 2665 4000, 0 2290 3333
- **e-Mail:** info@muangthaiinsurance.com
- **Online:** <https://www.muangthaiinsurance.com/en/home>
(Contact us >> Complaint/Suggestion)

Complaint Process and Whistleblower Protection Measures

After receiving a tip-off or complaint, the Company will initiate a complaint process that involves information gathering, processing, investigation, and determination of measures to mitigate the impact on the affected parties, taking into account the overall impact. Following this, the person responsible or the matter must monitor the progress and report the findings to the Chief Executive Officer, Presidents, Audit Committee, or Board of Directors, as the case may be. Additionally, the Company has established whistleblower protection measures to safeguard the rights of whistleblowers and those who cooperate in the fact-finding. The Company will not disclose the name, address, image, or any other identifying information of the whistleblower or cooperating individuals. This protection measures will also be implemented in cases where individuals believe they may face harm or be in trouble. Those suffering will be compensated through a fair and appropriate process. Furthermore, executives or employees found to have violated the code of conduct or policies, such as engaging in fraud, corruption, intellectual property infringement, or human rights violations, will be subject to disciplinary action in accordance with Company regulations and/or legal penalties.

In 2024, the Company did not receive any whistleblowing or complaints.

For further details on the whistleblowing or complaint policy, please visit "Corporate Governance" subject at <https://www.muangthaiinsurance.com/th/investor-relation>.

9. Personal Data Protection Policy

On November 13, 2024, the Personal Data Protection Policy was revised as the Company has recognized the importance of personal data protection, and the Office of the Personal Data Protection Commission (PDPC) which has prescribed secondary legislation under the Personal Data Protection Act B.E. 2562 (2019), including amended laws for enforcement. Therefore, this Policy was reviewed and revised in accordance with the fundamental data protection principles and rights, as well as preventive and remedial measures for the data subjects whose rights to the protection of personal data are violated.

The Company has disclosed Personal Data Protection Policy and Privacy Notice at the website: <https://www.muangthaiinsurance.com/en/investor-relation>



Personal Data Protection Policy of
Muang Thai Insurance Public Company Limited

See more details of the Company's good corporate governance guideline at section 2 of Form 56-1 One Report under "Corporate Governance".

Information Security and Personal Data Management

Personal Data Protection

The Company places great importance on personal data protection and complies with the Personal Data Protection Act B.E. 2562 (PDPA) and the Cybersecurity Act B.E. 2562, as well as other relevant regulations. In today's business landscape, advancements in information technology have significantly influenced communication systems and the company's operations. This has made the collection, use, and disclosure of personal data, as well as the transfer of personal data abroad, more seamless, convenient, and efficient. However, improper use of personal data can cause inconvenience or harm if exploited unlawfully. Furthermore, the Office of the Personal Data Protection Committee (PDPC) has issued secondary legislation under the PDPA B.E. 2562 and its amendments to further enforce data protection measures.

The Company has implemented effective governance measures to ensure the protection and management of personal data in alignment with fundamental principles of data protection. These measures emphasize necessity, respect for the fundamental rights of data subjects under the constitution of Thailand, and adherence to international standards. The Company also has preventive and remedial measures in place to address privacy rights violations.

Additionally, the Company has appointed a Data Protection Officer (DPO) responsible for data privacy-related matters. In 2024, the Company has enhanced its information technology and data privacy operations by strengthening data governance. This includes annually reviewing IT policies and best practices to ensure that all employees possess the

necessary knowledge, skills, and tools to protect customer data. Regular email communications are used to reinforce the importance of employee roles in preventing and reporting data irregularities, fostering employee engagement in information security efforts. Furthermore, the Company has implemented tools and technologies to detect unusual behaviors. The system also includes communication measures and awareness programs on information security, data protection, and fraud prevention. These efforts encourage company-wide participation through various internal communication channels. For more details on the company’s Personal Data Protection Policy and Privacy Notice, please visit: <https://www.muangthaiinsurance.com/th/pagecontent/DPDA>.



Personal data protection of
Muang Thai Insurance Public Company Limit

Employee training on Code of Conduct or knowledge assessment

In 2024, the Company conducted Code of Conduct training and knowledge assessments to reinforce understanding and implementation of good corporate governance policies. Employees were required to acknowledge and sign their understanding of these policies. The Company also undertook the following initiatives:

- **Training on Code of Conduct:** Provided training on code of conduct, anti-corruption policy, personal data protection policy, and workplace conduct guidelines for all executives and employees. The training was expanded to ensure 100% participation of supervisory-level and above.
- **New Employee Orientation:** Conducted orientation training for new employees to ensure they are well-informed and capable of aligning their practices with corporate governance principles, code of conduct, and workplace conduct guidelines. The Company achieved 100% coverage for this initiative. These efforts reflect the company’s commitment to fostering business ethics and corporate governance at all levels of the organization.

The Company aims to manage the stability and security of data according to the purposes of relevant criteria and law. Also, there is the establishment of IT risk management policy

IT Security Guideline

Goal	Results
Able to prevent the leakage, breach, or loss of the collected data.	No data leakage, breach, or loss
No complaint from outsiders and/or regulators	No complaint from outsiders and/or regulators

The Company has the management process, tool, and equipment to monitor, notify, and follow up 24 hours such as Security Operations Center (SOC) System. There are technical measures or equipment to detect, prevent, and block the forbidden or abnormal connection or system such as Firewall and Web Application Firewall (WAF). Moreover, there are the compliance of Security Baseline Configuration Standards, the control of system accessibility or internal equipment of the Company, information security, patch management, and change management.

Furthermore, technological system is developed and implemented within the Company. Package programs, electronic networks, threat monitoring and detection system, database systems, information processing systems, and data storage systems are adopted and applied in data-related operations to build confidence among customers and stakeholders. The Company prioritizes information security and cyber security because the Company’s data is important, and it is the main mechanism of management and the force of current business operation. The Company aims to manage the stability and security of data according to the purposes of relevant criteria and law. Also, there is the establishment of IT risk management policy and guideline to align with the notice of regulators and enforce the policy and guideline among employees.

การเก็บรวบรวมข้อมูลส่วนบุคคล

01 เก็บรวบรวมได้เท่าที่จำเป็น ภายใต้วัตถุประสงค์อันชอบด้วยกฎหมาย

หลักการจำกัดเก็บข้อมูลเท่าที่จำเป็น

วัตถุประสงค์ (Purpose Limitation)

ข้อมูลส่วนบุคคลต้องถูกเก็บรวบรวมภายใต้วัตถุประสงค์ และไม่สามารถใช้วัตถุประสงค์อื่นนอกเหนือจากนี้

ฐานทางกฎหมาย (Lawful Basis)

ข้อมูลส่วนบุคคลต้องถูกประมวลผลภายใต้ฐานทางกฎหมาย เช่น ธรรม และนิติวิธี

ระยะเวลาเก็บ (Time Limit)

ข้อมูลส่วนบุคคลต้องเก็บไว้เป็นเวลาที่เหมาะสมที่สุด และไม่มีเกินความจำเป็นตามวัตถุประสงค์

การใช้สิทธิของเจ้าของข้อมูล (Data Subject Rights)

เมื่อเจ้าของข้อมูล ได้รับความยินยอม ให้ข้อมูลส่วนบุคคลแก่ผู้ควบคุมข้อมูลส่วนบุคคล เพื่อประมวลผล เจ้าของข้อมูลมีสิทธิในข้อมูลของตนเอง และสามารถมีสิทธิในข้อมูลของตนเองตามที่สมควรได้รับตามกฎหมายกำหนด

02 เก็บรวบรวมข้อมูลส่วนบุคคลจากแหล่งอื่น

ห้าม เก็บรวบรวมข้อมูลส่วนบุคคลจากแหล่งอื่นที่ไม่ใช่จากเจ้าของข้อมูลส่วนบุคคลโดยตรง

กรณีมีความจำเป็นต้องเก็บจากแหล่งอื่น ต้องดำเนินการ ดังนี้

1. ให้แจ้งถึงเจ้าของข้อมูลส่วนบุคคลก่อนมิใช่ถ้าจำเป็นในกรณีจำเป็น หรือในกรณีที่มีความจำเป็นเพื่อประโยชน์สาธารณะ

2. เป็นการเก็บข้อมูลส่วนบุคคลเพื่อการดำเนินงาน ไม่ละเมิดสิทธิส่วนบุคคล

โดย สำนักบริหารและส่งเสริมธรรมาภิบาล (Compliance and Corporate Governance Department)

SENSITIVE PERSONAL DATA

การเก็บรวบรวมข้อมูลส่วนบุคคลที่มีความอ่อนไหวตาม พ.ร.บ.คุ้มครองข้อมูลส่วนบุคคล มาตรา 26

PDPA

มาตรา 26 ห้าม!!!

เก็บรวบรวมข้อมูลส่วนบุคคลที่มีความอ่อนไหว เว้นแต่ได้รับความยินยอมโดยชัดแจ้งจากเจ้าของข้อมูล

หรือข้อมูลอื่นใดที่กระทบต่อเจ้าของข้อมูลส่วนบุคคลในแง่ของเกียรติยศ ศักดิ์ศรี หรือชื่อเสียงอันดีงาม หรือข้อมูลอื่นใดที่กระทบต่อชื่อเสียงอันดีงามของบุคคลอื่น หรือการปฏิบัติหน้าที่ของหน่วยงานราชการ รัฐวิสาหกิจ องค์กรของรัฐ หน่วยงานของรัฐ หรือบุคคลอื่น

การเก็บรวบรวม หรือเปิดเผยข้อมูลส่วนบุคคลที่มีความอ่อนไหวต้องปฏิบัติตามหลักการดังต่อไปนี้

1. **ความยินยอม (Consent)**

ต้องได้รับความยินยอมโดยชัดแจ้งจากเจ้าของข้อมูลส่วนบุคคล

2. **ประโยชน์สาธารณะ (Public Interest)**

เพื่อป้องกันหรือแจ้งเบาะแสเกี่ยวกับภัยพิบัติสาธารณะ หรือเพื่อประโยชน์สาธารณะอื่นใด

3. **องค์กรที่ไม่แสวงหาผลกำไร (Non-Profit)**

เป็นการดำเนินการเพื่อประโยชน์สาธารณะ หรือเพื่อประโยชน์ของบุคคลอื่นที่ไม่แสวงหาผลกำไร

4. **การเปิดเผยต่อสาธารณะ (Public Disclosure)**

เป็นการดำเนินการเพื่อประโยชน์สาธารณะ หรือเพื่อประโยชน์ของบุคคลอื่นที่ไม่แสวงหาผลกำไร

5. **การปฏิบัติตามกฎหมาย (Legal Obligation)**

เป็นการดำเนินการตามกฎหมาย หรือตามคำสั่งของหน่วยงานราชการ รัฐวิสาหกิจ องค์กรของรัฐ หน่วยงานของรัฐ หรือบุคคลอื่น

6. **Preventive / Occupational Medicine**

เพื่อป้องกันหรือแจ้งเบาะแสเกี่ยวกับภัยพิบัติสาธารณะ หรือเพื่อประโยชน์สาธารณะอื่นใด

7. **Public Health**

เพื่อป้องกันหรือแจ้งเบาะแสเกี่ยวกับภัยพิบัติสาธารณะ หรือเพื่อประโยชน์สาธารณะอื่นใด

8. **Health / Social Care Systems**

เพื่อป้องกันหรือแจ้งเบาะแสเกี่ยวกับภัยพิบัติสาธารณะ หรือเพื่อประโยชน์สาธารณะอื่นใด

9. **Archiving, Scientific / Historical Research**

เพื่อป้องกันหรือแจ้งเบาะแสเกี่ยวกับภัยพิบัติสาธารณะ หรือเพื่อประโยชน์สาธารณะอื่นใด

10. **Substantial Public Interest**

เพื่อป้องกันหรือแจ้งเบาะแสเกี่ยวกับภัยพิบัติสาธารณะ หรือเพื่อประโยชน์สาธารณะอื่นใด

โดย สำนักบริหารและส่งเสริมธรรมาภิบาล (Compliance and Corporate Governance Department)

The criteria and guidelines of IT risk management

The Company establishes IT risk management policy and guideline in work guideline to ensure that the Company's employees at all level follow the IT security principles consisting of system confidentiality and integrity of system and data and IT availability to align with National Institute of Standards and Technology (NIST) to plan and design the process of cyber threat prevention, detection, and response quickly and systematically. There are cyber security monitoring and risk management tracking through key risk indicators (KRIs). The KRIs contain factor control and monitoring of cyber-attack prevention and personal data leakage and violation in electronic forms by reporting to the IT Steering Committee on monthly basis and reporting to the Risk Management Committee on quarterly basis to ensure that the Company's measure is amended and more effective to prevent the unexpected events.

There are the establishment and review of IT risk management and IT risk management tools including data risks. The Identification, evaluation, monitoring and control of data risks must be at acceptable level. The data classification aligns with the data risk levels, consisting of 4 levels: Public, Internal Use Only, Confidential, and Highly Confidential, as a guideline to consider data that might be disclosed or unready.

There is Cyber Resilience Assessment Framework (CRAF) to enhance the monitoring aligned with the Company's cyber risk level by having a guideline on cyber risk management and cyber security control measure to promote security and prevent the impacts on customers' personal data and important data of the Company according to international standard and relevant laws.

In addition, there is the incident response plan. The Company establishes the cyber threat framework, the review and training on cyber threat incident response plan, and data breach incident response plan.

Ongoing IT and cyber security management

In 2024, the Company has plans, projects, and activities as follows:

- ISO 27001:2022 certification project:** the Company has managed the IT security continuously according to ISO 27001. To ensure that the Company comply with the standard, the Company has applied the ISO 27001:2022 certification which is the standard for IT and cyber security management.
- The establishment of ISMS Steering Committee and ISMS Steering Committee:** the Company established ISMS Steering Committee to monitor and support the security by considering the IT security policy, overseeing and supporting the communication among all employees to raise awareness about information security and comply with IT security policy. Also, the committee must consider the risk evaluation results and significant IT and cyber risk solution plan of the Company. The ISMS Core Team is responsible for implementing of IT and cyber security plan and controlling the compliance of IT and cyber security policy in each department.
- Data Classification:** there is the data confidentiality management to monitor the Company's data in order to achieve the goal of security and appropriate data usage. The Company has the system for data classification based on the scope of data user and data damages to classify and manage the data appropriately.
- The prevention and response to IT and cyber security threat:** the Company has detected the gap and conducted penetration testing to ensure that the IT system of the Company is secured. There are cyber drill response training and gap detection on quarterly basis (VA-Quarterly) and business continuity plan on annual basis.
- Being a member of NCSA:** To enhance the security from cyber threat, the Company will receive the information from the association of IT security personnel in insurance business, and participate in experience-sharing activity on IT security with the NCSA and the OIC. The Company sent the employees to attend the IT security training and competition.

Activities to raise IT and cyber security awareness

The Company prioritizes raising IT and cyber security awareness among employees, and conducts activities regarding IT security such as phishing email simulation, providing knowledge in form of infographics, cyber security training, and uploading videos on the Company's intranet to facilitate employees to learn about IT security anytime at their convenience.



Evaluation mechanism of IT security management results

For IT security management, the Company has a process of effectiveness and results evaluation. The ISMS Core Team and other teams implement, review, and formulate evaluation plan. This includes assessing the system's efficiency and effectiveness and reporting to IT Security Committee annually. The key evaluations include:



Muang Thai Insurance received CAC Anti-Corruption certification for the 4th consecutive time in 2024

Muang Thai Insurance Public Company Limited upholds integrity and corporate governance as core principles. The Company is dedicated to develop the organization while actively combating corruption, ensuring transparency both internally and externally. This commitment extends to employees, customers, partners, and all stakeholders. To instill a strong anti-corruption culture, the Company continuously provides E-learning training for executives and employees at all levels. This program will foster the company's core values: "INTEGRITY", representing honesty, ethics, and reliability in interactions with colleagues, customers, and all stakeholders.

Sustainable Supply Chain Management

Importance

The Company is committed to continuously improving and developing sustainable supply chain management processes to ensure the selection of high-quality products and services efficiently and effectively. The Company prioritizes sustainability by optimizing budget allocation, resource management, supplier risk management, anti-corruption policy, corporate governance, local employment, and fostering supplier awareness of responsible business practices. This approach enables suppliers to operate sustainably within the supply chain while adhering to social and environmental responsibilities.

1. Supplier Code of Conduct

The Company has established a supplier code of conduct, along with relevant policies and guidelines for suppliers, including the human rights policy and the anti-corruption policy, etc. These guidelines aim to encourage suppliers to conduct sustainable business operation while considering environmental, social, and governance (ESG) factors. The supplier code of conduct serves as a framework for ethical business practices, ensuring that suppliers to respect human rights and treat workers fairly in compliance with human rights principles, Prioritize workplace safety and occupational health and take responsibility for communities and society.



Supplier Code of Conduct

2. Procurement guidelines for promoting good governance and sustainability

The Company has adopted a transparent, fair, and accountable procurement approach while promoting partnerships with efficient suppliers. This approach considers environmental, social, and governance (ESG) responsibilities and aims to foster the sustainable growth of suppliers alongside the company in the long term. The Company adheres to the Supplier Code of Conduct as follows:

- Conduct fair and transparent supplier selection while supporting suppliers in operating ethically and responsibly towards society and the environment.
- Commit to treating suppliers equitably and fairly.
- Provide accurate information based on honesty, sincerity, and fairness.
- Refrain from giving or accepting any improper business benefits from suppliers and strictly comply with contracts, agreements, and related terms. In cases where contractual terms cannot be fulfilled, both parties will collaborate to find reasonable solutions.
- Promote and support environmentally friendly products, encourage technological advancements to enhance energy efficiency, and reduce environmental pollution.

3. Evaluation and selection of new and existing suppliers

The Company has incorporated ESG principles into the supplier selection process (Approved vendor list), ensuring that suppliers adhere to environmentally friendly business practices, respect fundamental human rights, maintain fair employment practices, and conduct business transparently (based on procurement categories). Ongoing monitoring has shown improved results in green procurement, with a total of 6 suppliers aligning with sustainability principles and a total transaction value of 12,360,485.18 Baht

4. Procurement payment guidelines

The Company is committed to fair and appropriate payment practices for goods and services. It has established a payment period after suppliers or contractors have successfully delivered goods or services, completed the receipt inspection process, and submitted invoices.

Payment period	Number of suppliers	Percentage
Cash	3	8.57
7-day credit term	-	-
15-day credit term	1	2.86
30-day credit term	31	88.57
45-day credit term	-	-
60-day credit term	-	-

Note: the payment information of 35 suppliers, and the actual average payment period was 27.09 days.

5. Supplier classification and criteria

The Company has established supplier classification criteria to systematically analyze and develop procurement strategies. Suppliers are categorized based on the following criteria:

1. Critical Tier 1

- Annual transaction value of 1 million Baht or more
- Significantly impact the company's competitiveness

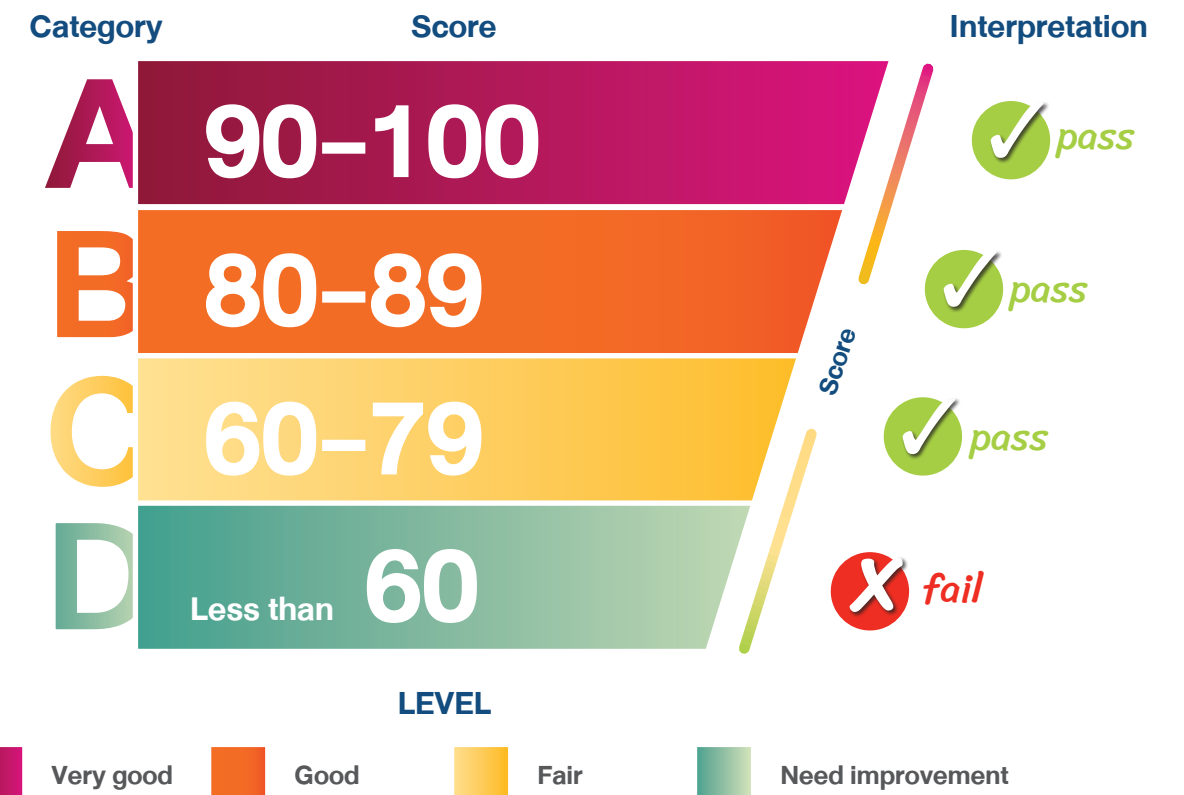
2. Critical Non-Tier 1

- Medium to high transaction value
- Can be replaced by alternative suppliers
- Act as key suppliers to Critical Tier 1 suppliers

Supplier Classification

1. Critical Tier 1: 27 suppliers
2. Critical Non-Tier 1: 3 suppliers

6. Supplier Risk Assessment and Management



Key suppliers (Critical Tier 1)

- Service providers, such as hospitals, automobile repair shops, risk assessment and loss adjustor business (Motor & Non-Motor), office equipment rental business, and print media design services.
- Suppliers, such as automotive parts and components, paper, and envelopes.

Suppliers of the key suppliers (Critical Non-Tier 1)

- Paper Manufacturing Plants.
- Kraft Paper Manufacturing Plants.



Risk Assessment and Management

- Economic Dimension

The Company prioritizes its suppliers by assessing them based on product category criteria and the value of traded goods. This approach enhances the efficiency of supply chain management and risk assessment, ensuring business continuity. The evaluation is conducted according to the following criteria:

Environment

- Compliance with environmental laws and regulations, including monitoring and measurement to ensure adherence to the laws.
- Implementation of policies and measures aimed at reducing global warming, managing water resources, pollution, and waste appropriately.
- Certification in environmental standards or adherence to environmental requirements.

Social

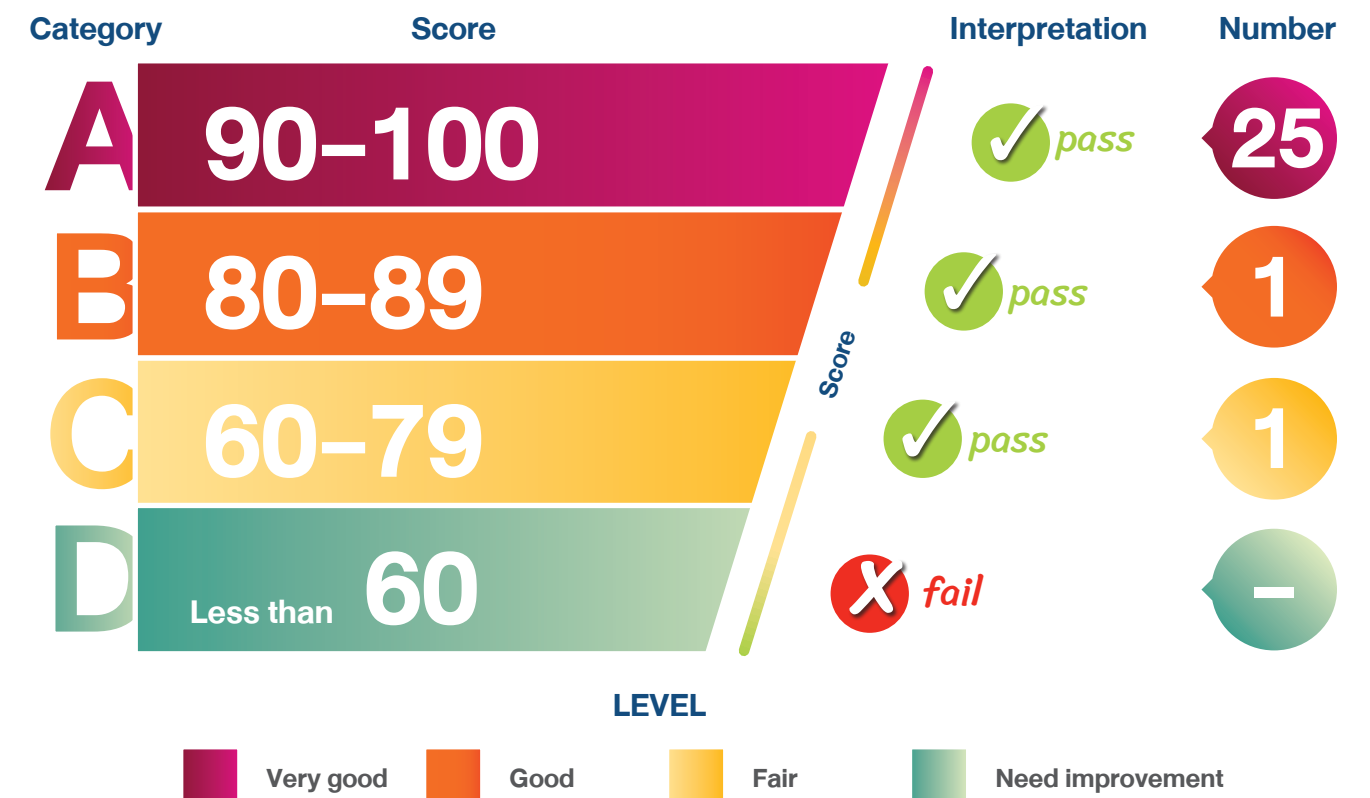
- Awareness of human rights principles and fair business practices, ensuring non-discrimination, equality, and inclusivity.
- No use of child labor, forced labor, or exploitation of workers.
- Employment and compensation comply with labor laws.
- A safe and suitable working environment, equipment, and hygiene standards.
- Provision of occupational health and safety training for employees.
- Collaboration with local communities promote to promote sustainable social development.

Governance

- Quality and safety control of production processes, ensuring the delivery of products and services that meet contractual standards.
- Compliance with laws, regulations, and relevant requirements while adhering to ethical business practices.
- Adherence to laws and regulations related to anti-corruption, bribery, fraud, and other prohibited unethical business activities.
- No disclosure or exchange of critical business information of partners or stakeholders without prior consent from the data owner, with a proper personal data management system in place.
- Respect for intellectual property rights.
- Knowledge and experience sharing with business partners to enhance efficiency and foster innovation in business operations.

Result of the Risk Assessment of Key Supplier (Critical Tier 1)
of 27 suppliers for 2024

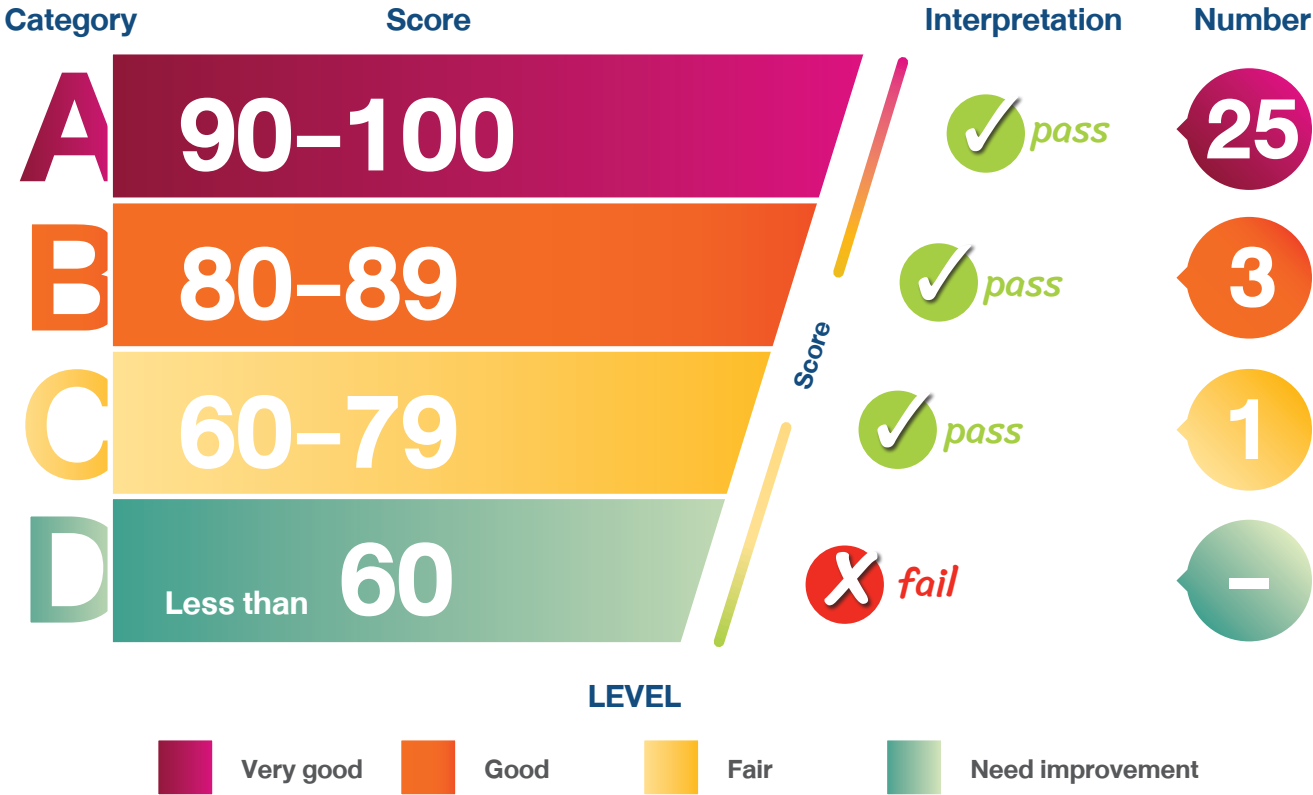
Risk Assessment and Management Economic



“No Economic Risk from Suppliers”

Regarding economic aspect, suppliers operate with responsibility, integrity, and a commitment to delivering quality products and services. They adhere to fair competition practices, avoid unethical methods, and do not engage in or collude in unfair competition. This ensures the Company's ability to maintain continuous business operations.

Risk Assessment and Management
ESG



“No ESG Risk from Suppliers”

Regarding ESG aspect, suppliers pose no risk related to human rights, occupational health, and employee safety. They conduct business with integrity, transparency, and strict compliance with all relevant laws, regulations, and procurement policies. Additionally, they present no risks of non-compliance with environmental, social, and community-related laws. As a result, the Company can sustain its business operations seamlessly.

7. Ongoing activities to strengthen supplier relationships

The Company is committed to fostering strong relationships with suppliers through various engagement activities, aiming to communicate the company’s business operations, policies, and best practices to suppliers. Additionally, suppliers are encouraged to conduct self-assessments using the Self-Assessment Form related to Supplier Code of Conduct to evaluate their social and environmental responsibilities. This process also includes the exchange of improved operational strategies while promoting greater social and environmental responsibility, aligning with potential development through training activity among suppliers.

Product development for all groups

In 2024, the Company has developed products to meet the needs of the changing society such as health insurance for the most common diseases among Thais, pay-per-use motor insurance, health insurance for women and seniors, and ESG-supported insurance.

1. Critical illness, Muang Thai fight illness, covers the common illness among Thais such as Acute Coronary Syndrome, Chronic lung disease, Stroke, and all stages of cancer.
2. Motor Insurance type 1 less drive motor is tailored for customers who often use cars, but want the full coverage. The coverage will be classified by distance: 5,000 km/year, 7,500 km/year, or 10,000 km/year.
3. PA Sports Fan is a cheap PA product for sports lovers. The customers are insured while watching sports and against public accidents without the occupation limitation in the conditions.
4. ESG-supported products are products that help society or grant more benefits to customers who support ESG concepts such as Motor EV and EV Charger, Solar cell, and Home ESG. The Company aims to encourage the reduction of energy usage and the reduction of greenhouse gas emission which can prevent global warming sustainably
5. Rice Scheme Insurance (Micro-insurance with the OIC): Protects agricultural products from natural disasters and climate change.
6. Women Health Insurance: “Women’s Smile” insurance that supports women’s rights and empowerment, enhancing women’s roles in society.
7. Senior Accident Insurance: Designed for elderly people, who are among the most vulnerable groups in society, ensuring their well-being.
8. Sabai Jai Accident Insurance: Promotes equal access to insurance, ensuring that all groups in society can be covered.
9. 2+ Motor Insurance with cashback as no-claim bonus: Rewards good driving behavior by offering a cashback incentive for customers with a clean driving record.
10. Loan Protection/ Personal Accident Insurance for outstanding debts: Provides financial security in unexpected situations, preventing financial crises for families if the insured experiences unforeseen incident.

Service Innovation (Transaction via Mobile Application)

Mobile application development: The Company launched the application to meet the needs of the customers and facilitate the customers in terms of seeing the primary coverage, receiving rewards, purchasing the additional insurance, finding garages, service centers, hospitals, and branches etc. in form of Digital Service and Self-Service in the application. The aims are to increase the customers' satisfaction with the one-stop service, to provide fast and more convenient service. The application has Know Your Customer system (e-KYC) according to the measure of Anti-Money Laundering Office (AMLO) to check the correctness and collect the data and evidence as supplementary according to the law.

**Company's website (www.muangthaiinsurance.com) development**

The Company changes the User Interface (UI) of the website and adjusts the User Experience (UX) to be user-friendly, convenient, and efficient as much as possible, ensuring the customers' experience from the moment they land on the homepage. The home page includes the significant and beneficial information within one page such as products, suggested products, services, and garage and service center searching, nearby hospital searching, claim report, news, beneficial articles, and privileges for Muang Thai Insurance customers to facilitate customers to access the important function on the home page of website.



Moreover, the Company is concerned about User Interface (UI) design for the website by prioritizing the visualization while using. The Company uses light blue color for the website to be easy on the eye and suit the Company's identity. Also, the Company aims to facilitate the customers, especially who might take some time to study the product information or insurance process, to use website without interruption.

For the highlight of the new website (www.muangthaiinsurance.com), the Company has studied and developed the needed functions for customers to be more user-friendly and convenient which is the design based on user experience (UX). The highlight functions are 1) Nearby garage and service center, hospital, and branch searching 2) Studying product information, purchasing one-stop online insurance, and receiving policy via email 3) Special privileges for Muang Thai Insurance Customers 4) Online claim report.

Forms of service

1. Customers can purchase online insurance products by themselves for 24 hours which is convenient and fast and immediately receive an insurance policy via email.
2. Customers can search nearby garage and service center, hospital, and branch, check the payment methods, download tax revenue documents, and see the schedule of agent and broker's license request or renewal training program.
3. Customers can find information, Company's history, vision and mission, and the list of brokers
4. Customers can see information about investor relations, shareholder structure, and Company's policies.
5. Customers will be invited to participate in activities and receive privileges, exclusively for important customers of Muang Thai Insurance.
7. Customers will receive an offer and promotion, exclusively for customers.
8. Customers can find interested news, announcements, CSR activities of the Company.



For website development, the Company is concerned about personal data protection (PDPA) both before being a customer and after being a customer according to the restricted measures of governmental organizations.

Online one-stop sales system (MTI Click)

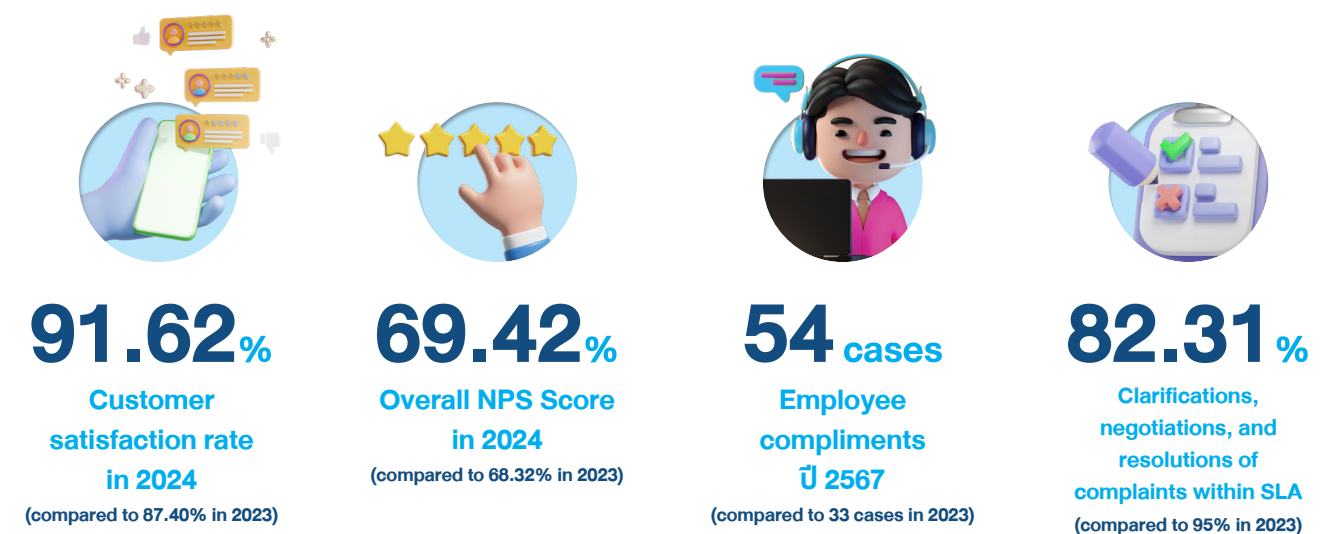
To adapt with the present world, the Company is concerned about service convenience for insurance sales. The Company has transformed the traditional paper-based submission process into an efficient online one-stop service as follows:

- Premium checking and comparison of price and insurance plan: This will help insurance agents to offer the products immediately. The system can prepare the quotation without waiting for the implementation by officers.
- Insurance form submission: Insurance agents can input the information in the system immediately without using paper. Also the payment options are available such as QR code, credit card, or agent credit.
- E-Document: The documents such as insurance policy, invoice, and renewal notice will be in electronic format. This facilitates the insurance agents to see and share documents to customers at any time, while reducing the use of paper.

MTI Click, the sale system, is developed to reduce the time of the sales process, as it is to be easy, convenient, and fast. The process can be completed in a few steps. The system can be accessed through smartphone, tablet, and laptop for 24 hours.

Complaint Management and Customer Satisfaction

The Company firmly believes that people remain the most crucial factor in delivering an excellent customer service experience. Therefore, continuous development is provided to employees in terms of knowledge, skills, and attitude to ensure they are well-equipped to serve customers effectively. Additionally, a quality assurance process is in place to regularly monitor the quality of call center service. Over the past year, the Company has enhanced its customer satisfaction survey system through IVR survey conducted immediately after the call ends. This ensures that customers receive consistent and high-quality service from representatives. Key Performance Metrics are as follows:



The decline was primarily due to an increase in complaints, particularly insurance claim disputes with third parties, which require additional time for clarification, negotiation, and resolution. The Company has been working to enhance complaint management efficiency to maintain service quality standards.

Building Customer Engagement for Policyholders

The Company has developed the Muang Thai Friend application to strengthen connections between the company and customers while offering exclusive privileges. The app is promoted through online channels and the application, currently there are 127,722 members. Key 2024 activities are:

1. Movie Free Day: Screening of Garfield at SF Cinema, Central World on 7th floor with 52 privileges redeemed (104 people).
2. Royal Khon Performance: "Phra Chakrawatara" at the Thailand Cultural Centre, attended by 1,290 customers.



Knowledge sharing for partners and agents

Muang Thai Insurance Public Company Limited is committed to supporting and enhancing the development of non-life insurance agents and brokers who are business partners of the Company. To facilitate this, the Company has established a dedicated training and licensing division and the responsibilities are as follows:

1. Training for licensing and renewal as required by the OIC

The Company provides training for non-life insurance agents and brokers to obtain and renew their licenses in accordance with the courses and requirements set by the OIC. The Company has sought approval from the registrar to establish its training and licensing division as a certified training institution for non-life insurance agents and brokers under the OIC's curriculum. The training covers the following four courses for both agents and brokers: For agents, there are initial licensing, first renewal, second renewal, and third renewal. For Brokers, there are initial licensing, first renewal, second renewal, and third renewal. Currently, the Company is in the process of developing a fourth renewal course for agents and brokers and will seek approval from the registrar.

2. Knowledge development

- Expanding Knowledge in insurance and related fields that are beyond the mandatory courses set by the OIC, the Company actively promotes a deeper understanding of non-life insurance. The training division provides additional education, such as Insurance product knowledge, sales techniques, traffic laws, Claim settlement processes. Since passing the OIC licensing exam requires meeting a specific score threshold, the Company has developed exam preparation courses and study guides to enhance agents' and brokers' understanding and readiness for the exam.

To enable self-paced learning, the Company introduced the "Learn Anywhere" E-learning program. Initially, this platform offers courses for those preparing for the agent and broker licensing exam, with plans to expand into various insurance product courses. The Users must register before accessing the system at: <http://learnanywhere.muangthaiinsurance.com>

Additionally, more than 14,000 users have engaged with the Learn Anywhere program, showing positive results in licensing exam performance. The Company continuously updates the program to ensure modern, comprehensive, and user-friendly content.

- Training in digital insurance technologies and innovation: The Company also educates agents on global and local insurance industry innovations, preparing them for the digital era. Agents can access various online systems for tasks, such as premium calculation, quotation issuance, policy renewals, and premium payments. Key systems available to agents are NOS (New Online System), BPMB, MTI CLICK, Muang Thai Claim Di Application. The sales team facilitates access and training on these systems to ensure smooth operations for the insurance agents.



ยึดได้ เมื่อภัยมา

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