

ABSTRACT

Insurance Business is part of Thai Society as a device to take risk from Insured both of ordinary person or juristic person. No specific law to control the operation of insurance business in Thailand until 1967. Law of insurance had been promulgated both of Life Insurance Law and Non-Life Insurance Law, this law aim to control but this law no prohibition regarding shareholders and number of directors, this law had been amended the numbers of shares hold by foreigner and number of directors by Non-Life Insurance Act 1992 and had also been amended again by adding the wording “(1) Thai individuals , or non-registered ordinary partnership, in which all partners are Thai nationals; (2) Juristic persons registered in Thailand and possessing the following characteristics: (a) having persons under (1) holding shares in excess of fifty percent of the total number of voting shares that have been sold, or (b) having persons under (1) , or the juristic persons under (2)(a), or the persons under (1)and the juristic persons under (2) (a) , holding shares in excess of fifty percent of the total number of voting share that have been sold. And there have been amended other law too. From the research found that there have many previous shareholders hold such shares that can’t change as law required there they lose their right because it violate section 9 or not to compliance with section 11} such person may not hold shares in excess of the prescribed percentage against the company, and the company shall not pay dividends or any pecuniary benefit on the excess shares to such persons or allow such person to exercise voting right on said shares at a shareholders meeting .” These amendments affect to Foreign Investors that want to invest but Thailand has joint with WTO and ASEAN in free trade in goods and service, insurance is part of trade in service, member countries must delete restriction that obstruct all barriers, every part must be abolished in 2015 ,then, Thailand must comply with this agreement. The Non-Life Insurance companies should prepare to meet this matter. law, regulation, instruction that against this agreement should be amended. As far as, we still need investment, human resources development, technology, know-how and net work, we should comply with.