

Thanachart Group launches "T Life Assurance" after successful completion of TCAP's equity stake increase to 99.99%, resulting in enhanced capital strength and bolstered customer confidence

Thanachart Capital Public Company Limited (TCAP) has successfully completed the increase of its equity stake in MBK Life Assurance to 99.99%. In addition, the subsidiary's name has now been changed to **"T Life Assurance"**. The purposes are not only to enhance the subsidiary's capital strength but also to bolster the confidence of its customers. The subsidiary is now poised to exploit Thanachart Group's potentials and finance business expertise as well as risk management efficiency, to streamline its management and develop products that truly meet customer needs. Importantly, the change of the subsidiary's name this time around does not impact policyholders as all of their contractual benefits and rights remain intact and unchanged.

Mr. Somjate Moosirilert, Chief Executive Officer of Thanachart Capital Public Company Limited (TCAP), said, "TCAP has successfully completed the increase of its equity stake in MBK Life Assurance to 99.99%. As well, the subsidiary's name has been changed to **"T Life Assurance Public Company Limited (T Life)"**. The fact that it now has TCAP, the parent company of a fully integrated finance business group called Thanachart Group, as its major shareholder greatly helps enhance its capital strength and enables it to realize its management potential, which will result in increased customer confidence. On the other hand, T Life helps bring about fuller integration of Thanachart Group's finance business as the group now operates a diverse range of finance businesses including hire purchase services, life/non-life insurance services, securities brokerage, asset-based finance business, non-performing asset management services, apart from the investment in commercial banking business through a major shareholding in TMBThanachart Bank (ttb). In this connection, it has been TCAP's policy to support the business operations of all its subsidiaries, ensuring that they have solid financial stability. The main purpose is to make them well prepared not only for expanding their respective networks but also for adopting an aggressive approach in operating the business in which each of them has expertise."

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T Life Assurance Public Company Limited

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Mr. Noppadol Ruangchinda, Chairman of the Executive Committee of T Life Assurance Public Company Limited, said, “After being placed under the umbrella of Thanachart Group, T Life now has achieved stronger stability and will adopt a more aggressive approach in its business operations. Importantly, it stands ready to utilize Thanachart Group’s finance business expertise and efficient risk management skills in managing business expansion and development of products that truly meet customer needs, particularly those of major organizations which are business alliances and have established good relationship with the company. In this connection, T Life will introduce its outstanding products including group welfare benefit plan as well as credit protection insurance in which the company has special expertise. As regards retail customers, the company will develop products and services that meet the changing lifestyle of people. Thanks not only to the preparedness and strong stability in its position as a member company of Thanachart Group with a network of large-scale customers but also to the products that truly meet customer needs, we are confident that T Life will achieve sustainable and continuous growth.”

Mr. Wuthilert Suwannasri, Chief Executive Officer of T Life Assurance, said, “From now on, T Life will develop assurance products and other financial services in a continuous manner, aiming at fulfilling the needs of customers whose behavior has changed in the digital era. The company will come up with new products and services that most satisfactorily meet the needs of its target customer groups, apart from its existing products and services including assurance services for individuals as well as group life assurance services, which not only serve as a form of insured savings deposits but also provide life and health coverage for individuals, institutional clients and other organizations in general. The available various products include life assurance policies for individuals, personal accident insurance products, group life assurance products and credit protection insurance products. In addition, T Life stands ready to introduce Thanachart Group’s financial products to its customers, with the aim of making it convenient for them to access a fully integrated range of financial services.”

In this regard, the change of the name to “T Life Assurance’ this time around does not impact policyholders as all of their contractual benefits and rights remain intact and unchanged. They can continue using the company’s services as usual, or get additional details via phone number 0 2111 0055.

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