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As the provisions in the Draft Acts are part of the scheme under the Insurance Development Plan, it is anticipated that the efforts may be made to push the Draft Acts out before the next general election. Therefore, it should not take long before the provision is enforced. It may be time for insurance companies in Thailand, especially those having more than 49% of non-Thai shareholding — which is set to expire in 2022 — or companies looking to conduct internal reorganizations to consider whether they would like to explore such possibility under the Draft Acts.

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