

# 2024 Process Innovation Development

The Company strives to drive the organization through investment in digital transformation, which reflects the needs of stakeholders in the area of sustainable development, particularly in the digital technology development for business management. Therefore, Technological innovation has been brought into enhance business capability, especially improving effectiveness in delivering services in order to provide greater convenience and speed to policyholders in conducting various insurance transactions such as receiving policy benefits, paying insurance premiums, and checking privileges and other services. The Company also offers online service or e-Service through the Thai Life Insurance Application and iService, which is an online service available on the Company's website [www.thailife.com](http://www.thailife.com). Besides convenience and speed in the delivery of services and access to important information, the Company gives priority to digital transformation which must take into account cybersecurity and data privacy.



## Corporate Innovation Promotion

The Company emphasizes the significance of technology and innovation development in order to strive towards being a data-driven company. Such aspiration is part of the Company's sustainability issues which is of prime importance of the stakeholders and is one of the Company's business strategies. Therefore, the Company has established a working group responsible for developing business activities in this regard, which is called **"Digital Transformation Group"** to drive digital work activities. The Company assigned Chief Digital Transformation Officer to supervise this working group.

The Company performs data governance with reference to the practice and guideline issued by Office of Insurance Commission (OIC), together with an application of data management framework from Data Management Association. Such practice aims to create efficient data management standard, fosters systematic data governance and responds to long-term business goals.

In 2023, the Company organized a **"Data Day"** event with the aim of instilling awareness and promoting a data-driven culture through the sharing and exchange of knowledge. This included the evaluation and development of data usage skills of the employees to enhance their competency and prepare them to

utilize data effectively within the organization. The event was organized on Tuesday, September 5<sup>th</sup>, 2023 at 09.00-14.00 hrs. at Head Office and online platform for all branches nationwide. The result : The total number of the overall participants was 909 persons including the management and the employees, with satisfaction level of 87%.

After the success of Data Day in 2023, the Company further organized such event for the second time in 2024 due to the interest and serious attention of the management and employees. Therefore, the development of an ability to read, analyze, define, and communicate data correctly and effectively, which is called **"Data Literacy"**, has been carried out. It covers various important skills such as converting raw data to analytical one, the presentation of data in a form suitable for decision making. Such practice aims to promote understanding of the roles of data in work process, which enhances employees to utilize data in decision making process confidently and enhances efficiency in driving the organization towards success in digital era.

Additionally, the Company further analyzes and develops data to promote sales. For example, product recommendation, customer recapturing, sale performance/reporting, and enhancing work process efficiency such as automated underwriting.

Process Development

1. Robotic Process Automation (RPA) project innovation is the system that supports 2 usecases as follows :

- 1.1 RPA for accounting system. It is the download of current account bank statement.
- 1.2 RPA provides support for Agent Licence Management system as follows :
  - Examination with The Thai Life Assurance Association to obtain insurance license, starting from applying for the examination to the checking of the examination numbers and the examination result.

- The personnel registration or the revocation of such registration in capital market business with The Securities and Exchange Commission (SEC).

The application of Robotic Process Automation or RPA in work process of 2 Usecases (support accounting system and agent license management systems) reduces working time and promotes digital business for the Company. Such practice adopts straight through process between the Company's work system and that of the external organization, thus enabling an end-to-end automated work system.

Benefits in Terms of Creating Value-Added for Corporate Business and Values for Society and/or Environment

Robotic Process Automation or RPA	Benefits for Business	Benefits for Society and/or Environment
<div>1. RPA</div> <div>Supports accounting system</div> <div>(Go-Live since July 2022 and has been continually developed.)</div>	<ul style="list-style-type: none"><li>• RPA supports accounting system, thus reducing working time 96 hrs/year.</li></ul>	<ul style="list-style-type: none"><li>• Reduce time and expense in making contact with the bank regarding the following up process of cashing a cheque, in the event that customers need to receive money in cash. It helps facilitate quicker and more convenient service to the customers.</li><li>• Reduce working time spent in this process, thus enabling better time management and enhancing other work potentials for the employees.</li><li>• Enhance precision and reduce errors. From the mandatory checking of over 150 files, presently, the checking status is updated every day by automation system.</li><li>• The adoption of automated system greatly reduces the consumption of nonrenewable resources such as reducing paper consumption in certain process with the replacement of automated system.</li></ul>
<div>2. RPA</div> <div>Supports agent license management</div> <div>(Go-Live since July 2022 and has been continually developed.)</div>	<ul style="list-style-type: none"><li>• RPA supports agent license management, thus reducing working time 1,140 hrs/year. It enables better time management for the employees, which contributes to the enhancement of employees' potential in other areas and to the creation of innovation and of the value-added for business.</li></ul>	<ul style="list-style-type: none"><li>• Reduce working time spent in this process, thus enabling better time management and enhancing other work potentials for the employees.</li><li>• No disruption in sales process due to RPA system that supports the management of examination and license registration process in order to retain an insurance license and the qualification of unit-linked insurance agents.</li><li>• Save cost for FTE. It is also an environmentally friendly process for the entire process is a paperless one.</li><li>• Reduce human errors.</li></ul>

Process Development

2. E-Selling Innovation

This initiative involves the development of an E-Selling platform designed to facilitate the sale of insurance products by business partners. The objective is to drive the life insurance business into the digital era. Business partners are able to independently configure their onboarding process according to their specific requirements, thereby enabling seamless system development and integration through easily adjustable parameters.

The development of this platform is to enhance B2B (Business to Business) opportunities by enabling the offering of products that address customer needs and supporting sustainable growth within the life insurance industry. Furthermore, it ensures the effective control of relevant documents in accordance with the regulations set by the Office of Insurance Commission (OIC) and operational procedures.

Benefits in Terms of Creating Value-Added for Corporate Business and Values for Society and/or Environment

E-Selling Platform	Benefits for Business	Benefits for Society and/or Environment
<b>1. E-Selling Platform</b> (Go-Live since December 2024)	<ul style="list-style-type: none"><li>Thai Life insurance and business partners are able to quickly access the E-Selling Platform for insurance sales to customers. This allows the Company and business partners to collaboratively expand the growth of the life insurance business, fostering a unified digital ecosystem.</li></ul> <div><div>February 2025 - 4,518 sales proposals generated with 727 cases approved</div><div>March 2025 - 3,053 sales proposals generated with 697 cases approved</div><div>April 2025 - 2,428 sales proposals generated with 677 cases approved</div></div>	<ul style="list-style-type: none"><li>This project significantly contributes to the reduction of paper consumption in the printing of sales proposals for policyholders, leading to a reduction of more than 2 sheets of paper per insurance proposal. Based on the results obtained during the first quarter, the calculated paper reduction exceeds 19,000 sheets. This reduction is equivalent to a decrease in greenhouse gas emissions of 493 kilograms of carbon dioxide equivalent (kgCO2e), or the environmental benefit of planting 54 large trees (10 years of age). This initiative serves as a vital contribution to promoting and sustaining global resources sustainably.</li></ul>