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The Business Magazine of the Thai - Italian
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OUTLOOK
2019

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PRESIDENT'S MESSAGE

Federico Cardini
President



Dear TICC Members and Friends,

With the arrival of the New Year, I would like to extend my heartfelt greetings for the season to all. I am delighted to present you our first issue of INFORMA for 2019 where an outlook of Thailand 2019 can be found. In short, the economy of Thailand is expected to reach new heights with the government pushing infrastructure development. EU-Thailand Free Trade Agreement is expected to be implemented right after the election with lesser trade barriers which will open up opportunities for European businesses seeking to enter Thailand.

The accomplishments we received last year were impressive. Among many noteworthy events, Christmas Charity Dinner held on the 12th of December at Anantara Siam Bangkok Hotel was the biggest and one of the unforgettable ones. Overall it was a successful year for the Thai-Italian Chamber of Commerce. Thank you to all our members for the support you have shown us and for actively being a part of our Chamber.

This coming year will be a busy one with many important plans and collaborations with Istituto Europeo di Design (IED) or European Institute of Design in Milan being a major one. Our calendar is marked with activities and events such as medical services and health insurance in Thailand and launches of Ospitalita' Italiana Thailand and True Italian Taste Project.

Given the importance of and the focus on TICC Jewelry Committee, this year, we will again have representatives attending Bangkok Gems & Jewelry Fair to be held from the 20th to 24th of February at IMPACT Exhibition Center to promote the Committee.

Lastly, I would like to inform all of you that the Annual General Meeting is scheduled to take place on March 19, 2019 at Sheraton Grande Sukhumvit where Business Directory for 2019 will also be launched.

Thank you once again. I look forward to a continued relationship in 2019 and another successful year!

Thank you and until next time.

Arrivederci,

Federico Cardini

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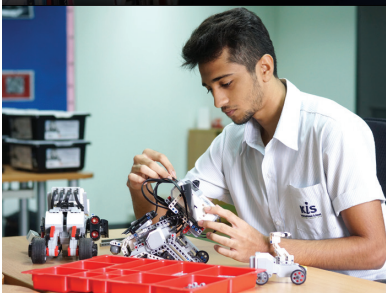
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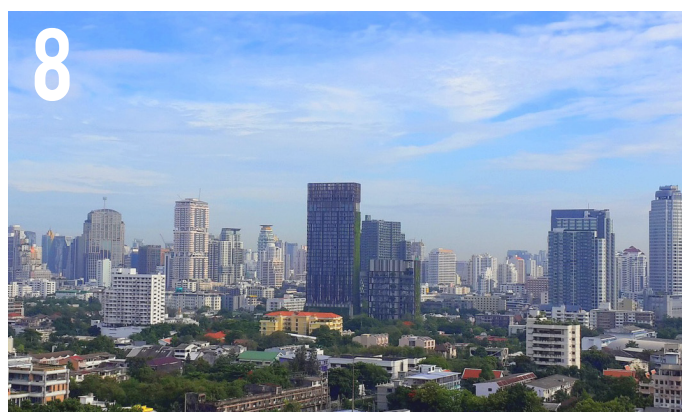


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TICC CHRISTMAS CHARITY DINNER 2018

December 12, 2018
Anantara Siam Bangkok

Another year another great and pleasant evening during the Thai-Italian Chamber of Commerce "Christmas Charity Dinner" held at the magnificent Anantara Siam Hotel on December 12.

The TICC would like to thank the Italian Embassy, His Excellency Mr. Lorenzo Galanti, and the Italian Trade Agency for attending our Christmas Charity Dinner.



The President, Mr. Federico Cardini, welcomed over 280 guests from Thailand, Italy and the rest of the world, to enjoy our annual charity event aimed to support the disabled and orphan children from the Camillian Home.

The evening started in the cosy foyer, where our guests could enjoy a delicious happy hour while networking. When the ballroom opened its doors, the guests made themselves comfortable in the sumptuous room and were delighted with an incredible performance of Thai traditional dancers. Later on, the delicious four-course dinner was served and the entertainment continued with Jazz music and a show by the children of the Camillian Home.





Mrs. Cindy Sirinya Bishop delighted us with her presence and the leading of the raffle. The prizes of this year were numerous and various: 32 prizes ranged from Thai dinners offered by Banyan Tree, Christmas hampers from Cirio and Central Food Hall to even airline tickets, two big prizes from Oman Air.

Mr. John Collengbourne led the auction of 9 precious products, such as two photographs of the extraordinary Italian photographer, Fabrizio La Torre and a Parma Ham PDO, sponsored by Inalca Food & Beverage.

We are proud to say that the Christmas Charity Dinner was a success, special thanks to our wonderful sponsors: Generali, BNP Paribas, Zaino Food, Nespresso, Independent Wine and Spirit (IWS), GFour, Italiasia, Pluto Icecream, PacBev, Oman Air, CAT, Inalca Food & Beverage, Heritage Group and Felicia Design.

The TICC would like to thank everyone who participated, we are glad we shared this important day with all of you. We wish you all Merry Christmas and a Happy new year.



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THAILAND 2019 OUTLOOK



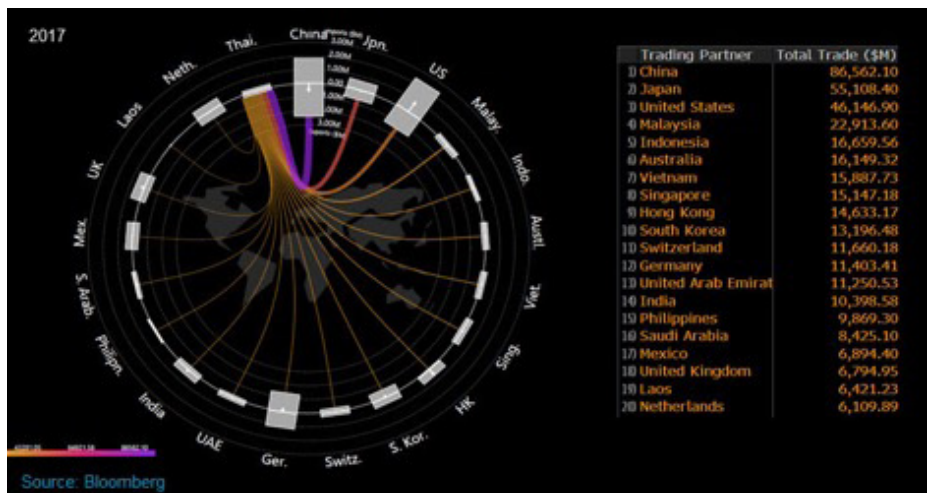
Thailand is expected to witness marginal decline in GDP growth in 2019, to 3.9%, from potentially 4.2% in 2018, according to Bloomberg consensus estimates. A pickup in public investment, tourism and exports should contribute to growth, though a slowing global economy, weaker regional trade, and subdued domestic private consumption and investment may weigh negatively on it. Even though CPI inflation is expected to remain tame at 1.3% this year, Bank of Thailand may raise policy rate to 2% to build policy room, after having hiked 25 basis points in December last year. The Thai Baht should remain broadly stable with stable macro fundamentals, tapering of fund outflows from emerging economies and a current account surplus of about 7.4% according to Bloomberg consensus estimates.

Indicator	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Economic Activity										
Real GDP (YoY%)	0.8	7.2	2.7	1.0	3.0	3.3	3.9	4.2	3.9	3.7
CPI (YoY%)	3.8	3.0	2.2	1.9	-0.9	0.2	0.7	1.1	1.3	1.5
Unemployment (%)	0.7	0.7	0.7	0.8	0.9	1.0	1.2	1.1	1.1	1.1
External Balance										
Curr. Acct. (% of GDP)	2.6	-0.4	-1.0	3.8	8.0	11.7	10.5	7.4	6.6	5.8
Fiscal Balance										
Budget (% of GDP)	-1.5	-4.2	-2.3	-3.0	-2.6	-2.2	-3.5	-2.8	-2.6	-3.0
Interest Rates										
Central Bank Rate (%)	3.25	2.75	2.25	2.00	1.50	1.50	1.50	1.75	1.95	2.15
3-Month Rate (%)	3.26	2.87	2.40	2.18	1.63	1.59	1.57	1.86	2.07	2.22
2-Year Note (%)	3.09	2.89	2.56	2.10	1.48	1.60	1.46	1.75	2.15	2.38

Source: Bloomberg

Trade

China's economic slowdown, evident in multiple warning signals, bodes poorly for several Asian economies, including Thailand, for which China comprises 16.3% of total exports in 2017, and about 16.7% in 2018 until September. China's trade activity stumbled in December, marking its worst performance since 2016 and much weaker than expected. Exports fell 4.4% in dollar terms, while imports tumbled 7.6%.



Bloomberg



Diksha Gera is a Senior Analyst at Bloomberg Intelligence covering Asian banking sector. She is the sector leader for Global Financials team, comprising 40 analysts and associate analysts across US, Europe and Asia.

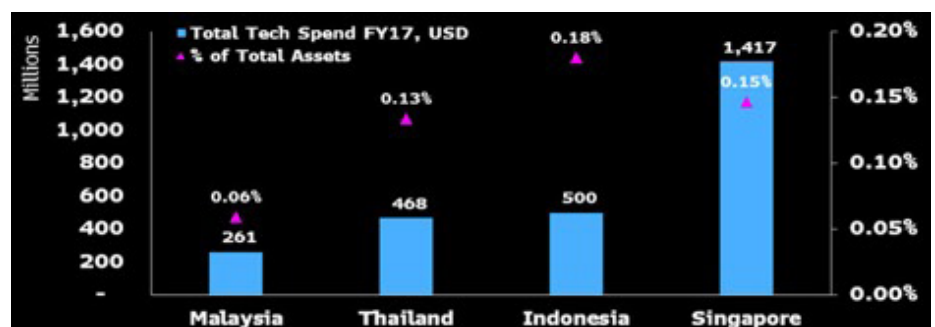
Thailand's top exports last year through 3Q included electronic machines and equipment, motor cars, vehicles and accessories, precious stones and jewelry and rubber products, comprising 49% of total exports over the period. Other Southeast Asian countries are the largest export market for Thailand—taking up 27% of its total exports, followed by China, U.S.A and the European Union. Thailand remains among the top 30 of the 190 economies in the Ease of Doing Business rankings by the World Bank. Sustained focus on business regulatory reform in recent years is helping to narrow the gap between Thailand and global regulatory best performance.

Exports, Custom Basis	USD Millions	Weight	YoY Growth
Electronic machines	3,247	14.9%	-0.3%
Motor cars, vehicles, parts, accessories	3,065	14.1%	-6.5%
Electrical equipment	1,997	9.2%	5.1%
Precious stones and jewelry	1,014	4.7%	62.5%
Refine fuels	982	4.5%	34.3%
Rubber products	959	4.4%	5.8%
Polymers of ethylene, propylene	893	4.1%	24.0%
Chemical products	837	3.8%	27.8%
Other industrial products	726	3.3%	35.2%
Machinery and parts thereof	696	3.2%	12.3%
Total Exports	21,758	100.0%	8.7%

Source: Thailand Ministry of Commerce, Bloomberg Intelligence

Banking

The country's banking sector continues to grow on a steady state with bank loans growing at 4.8% as of September 2018, and deposits up 4.2%. Banks' balance sheets remain healthy. Steady loan growth to corporates and households, and stable net interest margins could potentially drive 8-10% profit growth this year at the four largest banks in the country. The regulator's commitment to drive technology-led advancements in the banking system should position Thailand favorably among peers on its march to a cashless society.



Source: Company filings, Bloomberg Intelligence
 Note: Includes data of 15 banks: Singapore - DBS, OCBC, UOB Bank; Indonesia - Bank Central Asia, Bank Mandiri, Bank Negara Indonesia, Bank Rakyat Indonesia; Thailand - Siam Commercial Bank, Kasikornbank, Bangkok Bank, Krungthai Bank; Malaysia - Maybank, CIMB, Public Bank, Hong Leong Bank
 Technology spend includes OPEX, CAPEX, fintech ventures spend obtained from multiple sources including company filings, earnings transcript, media reports and management estimates.

ASEAN TODAY

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ASEAN Economic Community News

ASEAN Investment Report

The ASEAN Investment Report 2018 - Foreign Direct Investment and the Digital Economy in ASEAN was released this month. The report states that foreign direct investment (FDI) flows to ASEAN rose to a record level in 2017 to US\$137 billion, up from US\$123 billion in 2016. Inflows to Indonesia increased five-fold in 2017 and tripled into Thailand. Intra-ASEAN investments were the biggest contributor to FDI flows into the region, 19% of the total. 95% of intra-ASEAN investment came from Singapore, Malaysia, and Thailand. Investment into the digital economy continues to markedly grow and includes e-commerce, fintech, venture capital, the development of data centers, and IT infrastructure. The report also notes that there were major changes in the industry pattern of investment. Wholesale and retail trade have now overtaken finance and manufacturing. FDI into wholesale and retail trade rose 75% in 2017 to US\$39 billion. Investment into ASEAN is expected to stay strong due to advances in the investment environment, strong economic growth, a growing middle class, and progressing regional integration.

E-Commerce Agreement

ASEAN now has world's first regional e-commerce agreement. The agreement was signed by the 10 member states at November's ASEAN Summit in Singapore. It has three main goals: 1) facilitate cross-border e-commerce transactions between

the member states; 2) create an environment of trust and confidence in the use of e-commerce, and 3) deepen cooperation between ASEAN countries so e-commerce will

Malaysia Update

Digital Tax

Malaysia has introduced a Digital Tax scheme that will apply to online services provided by local and international businesses. Foreign service providers will be required to register and remit related service taxes to Malaysian customs starting on January 1, 2020. The online services liable for the new tax include software, music, video, and digital advertising.

Vietnam News

Bond Market Roadmap

Vietnam's government released its roadmap for the country's bond market development under which the ratio of outstanding bonds to GDP is expected to rise to 45% in 2020 and to 65% by 2030. The government wants to synchronize the development of its bond market and other markets, including the money and capital markets, and integrate Vietnam's bond market into the world's markets.

Myanmar Bulletin

New Ministry

Myanmar's Parliament has established the new Ministry of Investment and Foreign Economic Relations. The mandate of the new ministry is to drive local and foreign investments and help create opportunities for entrepreneurs. The ministry will accomplish this through reforms and better coordination

between related ministries and organizations on local and foreign investments and development projects implemented with foreign aid or loans.

Indonesia News

Palm Oil Levy

Due to low palm oil prices, Indonesia, the world's top exporter of palm oil, lowered the levy on crude palm oil exports to zero in order to make the country's palm oil more competitive. The levy will now only be collected when palm oil prices reach certain price ranges.

THAILAND LEGAL REVIEW

Tax News

Land and Building Tax Act

On November 16, 2018, the National Legislative Assembly approved the Draft of the Land and Building Tax Act which will become effective on January 1, 2020. This Draft will replace the current Building and Land Tax Act B.E. 2475 (1932) and the Local Development Tax B.E. 2508 (1965).

A taxpayer under the Draft means an ordinary person or juristic person who owns land or buildings, or who occupies or utilizes land or buildings owned by the government, including the ordinary/juristic person accountable for paying tax on behalf of the taxpayer.

There are 4 tax rate categories based on land or building utilization:

Agriculture (Ceiling Tax Rate: 0.15%)		
Appraisal (Baht)	Value	Tax Rate
≤75 million		0.01%
>75-100 million		0.03%
>100-500 million		0.05%
>500-1,000 million		0.07%
>1000 million		0.10%

Remark: An ordinary person who owns agricultural land and buildings with an appraisal value not exceeding 50 million Baht shall be exempt from the tax base.

Residence (Ceiling Tax Rate: 0.3%)		
Appraisal (Baht)	Value	Tax Rate
≤50 million		0.02%
>50-75 million		0.03%
>75-100 million		0.05%
>100 million		0.10%

Remark: For the ownership of the first house, an owner whose name appears in both the house and land registration with the appraisal value not exceeding 50 million Baht or with only the house registration with the appraisal value of not exceeding 10 million Baht, shall be exempted from the tax base.

Commerce (Ceiling Tax Rate: 1.2%)		
Appraisal (Baht)	Value	Tax Rate
≤50 million		0.3%
>50-200 million		0.4%
>200-1,000 million		0.5%
>1,000-5,000 million		0.6%
>5,000 million		0.7%

Vacant (Ceiling Tax Rate: 1.2%)		
Appraisal (Baht)	Value	Tax Rate
≤50 million		0.3%
>50-200 million		0.4%
>200-1,000 million		0.5%
>1,000-5,000 million		0.6%
>5,000 million		0.7%

Remark: The rate will increase at the rate 0.3% every three years for any remaining unused land or buildings, but the total tax rate shall not exceed 3%.

The tax payment must be paid by the end of April of every taxable year. Any person failing to comply within the time given shall be subject to pay a fine of 40% of the tax debt plus an additional 1% for each month the tax debt has not been paid.

Corporate Law News Exemptions from Direct Sales/ Marketing Act

Under the Ministerial Regulation dated November 2, 2018, the following four types of operators are not required to comply with the Direct Sale and Direct Marketing Act:

1. An individual, without registering as direct marketing, who earns income from the sale of goods or services through e-commerce of not more than 1.8 million Baht per year.

2. A small or medium-sized enterprise (SME) registered under the laws concerning small and medium enterprises promotion. A small-sized business is defined as:

Manufacturing or services with no more than 50 employees or value of permanent assets not over 50 million Baht;

Wholesale with no more than 25 employees or value of permanent assets not over 50 million Baht; or

Retail with no more than 15 employees or value of permanent assets not over 30 million Baht.

A medium-sized business is defined as: Manufacturing or services with 51-200 employees or value of permanent assets from 50-200 million Baht;

Wholesale with 26-50 employees or value of permanent assets from 50-100 million Baht; or

Retail with 16-30 employees, or value of permanent assets from 30-60 million Baht.

3. A community enterprise and community enterprise network registered under the laws concerning community enterprise promotion.

A community enterprise is defined as a community's business with regard to product manufacturing, services, or other business undertaken by a group of persons with mutual and common ways of life, whether it is a juristic person in any form or a non-juristic person, for conducting such business in order to earn income and self-reliance for the family, community, and among communities. A community enterprise is also defined as a group of persons carrying out any activity for the benefit of such operations for the community enterprise network.

4. Cooperative and farmer group registered under laws concerning cooperatives.

Guarantee for Direct Sales and Direct Marketing Businesses

Guarantee amounts must now be paid according to the Ministerial Regulation on Guarantee for Direct Sale and Direct Marketing B.E. 2561.

For a direct sales business, new applicants must pay a 25,000 Baht guarantee. If a direct sales business is already registered, the guarantee amount is divided into 4 levels based on the registrant's revenue: (a) 25,000 Baht per year for revenue of 25 million Baht, (b) 50,000 Baht per year for revenue for over 25-50 million Baht, (c) 100,000 Baht per year for revenue over 50-100 million Baht, and (d) 200,000 Baht per year for revenue over 100 million Baht.

For a direct marketing business, new applicants as a natural person shall pay a 5,000 Baht guarantee while a juristic person will pay 25,000 Baht. If a direct marketing business is already registered, the guarantee amount is divided into 4 levels based on the registrant's revenue: (a) 5,000 Baht per year for a natural person or 25,000 Baht per year for a juristic person for revenue of 25 million Baht, (b) 50,000 Baht per year for revenue over 25-50 million Baht, (c) 100,000 Baht per year for revenue over 50-100 million Baht, or (d) 200,000 Baht per year for revenue over 100 million Baht.

Immigration Update Smart Visa

On February 1, 2018, the Cabinet approved the "Smart Visa" program for foreign experts, executives, entrepreneurs, and investors who will work in any one of the 10 S-Curve industries. To date, there have been a large number of applications filed through the Board of Investment; however, less than 20 Smart Visas have been approved. The reasons for the poor approval rate include the unspecific set criteria for each type of Smart Visa and what exactly qualifies a company under the 10 S-Curve industries by the designated government agencies. On November 6, 2018, the Cabinet approved three additional targeted industries eligible for a Smart Visa: Alternative Dispute Resolution, Human Resource Development in Science and Technology, and Environmental Management and Renewable Energy. In addition to the current privileges for Smart Visa holders, foreigners holding a Smart Visa are now eligible to use the Fast Track Lane at the Suvarnabhumi Airport. The official announcement from the government on these changes is expected in early 2019.

INNOVATIVE FINANCING STRUCTURES TO HELP FUEL INFRASTRUCTURE INVESTMENT IN THE ASEAN REGION

By Marc D. Wagman, Managing Director and Gabe Mansky, Area Executive Vice President
Arthur J. Gallagher & Co., New York

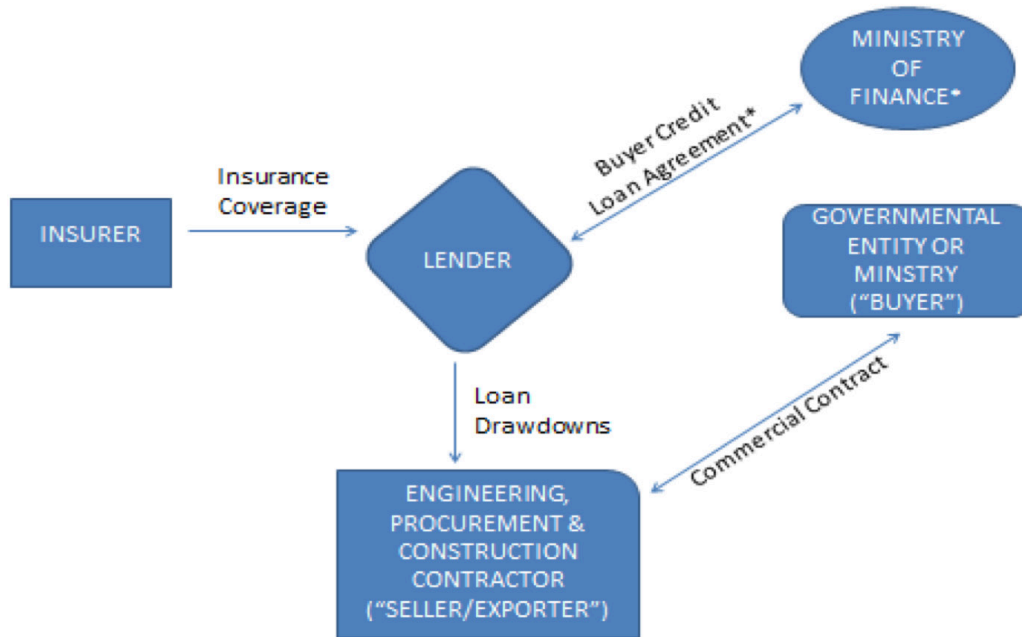


FIGURE 1.0 The Buyer Credit Structure - ILLUSTRATED

* Occasionally, the Buyer Credit Loan Agreement may be between the Lender and the Government Agency in which case a Sovereign Guarantee would be issued by the Ministry of Finance for the benefit of the Lender.

As the Thai Government's Board of Investment looks to attract foreign investors in its ambitious development efforts for Thailand's Eastern Economic Corridor, the time is ripe for exploring some of the financial means and risk management strategies necessary to achieve the required scale. To that end, Chicago, Illinois based Arthur J. Gallagher & Co. ("Gallagher"), one of the world's largest insurance brokers and risk management consultants, has partnered with Bangkok-based corporate financial advisory firm, Mahanakorn Partners Group ("MPG"), to educate global lenders and equity investors alike on best in class approaches to foreign direct investment in the ASEAN region.

Recently, Gallagher's U.S. Trade Credit and Political Risk practice niche leader Marc Wagman interviewed his veteran colleague and preeminent global expert on structured credit and political risk, Gabe Mansky, on one particularly

relevant strategy for financing large government sponsored infrastructure projects such as those envisioned for the Eastern Economic Corridor – the "Buyer Credit" approach.

WAGMAN: What in particular is it about the Buyer Credit financing structure that makes it so unique?

MANSKY: It's the fact that two parallel agreements are in effect when the financing transaction is consummated and yet the two agreements are completely divorced from each other. The first is the contract between the buyer (say the Ministry of Transportation, Energy or Defense) and the seller/exporter (e.g. an Engineering and Procurement Contractor). The second is the loan agreement between the Seller/Exporter and the lender. The loan agreement is the subject of the insurance coverage which at its core is protecting the lender from the non-honoring of a sovereign guarantee or a sovereign obligation.

WAGMAN: Why are Buyer Credit structures the most effective way of financing large infrastructure projects in emerging markets?

MANSKY: There are a number of compelling reasons underscoring this approach. For starters, perhaps the best way to think of this is in terms of what the mostly likely alternative to a Buyer Credit structure would be – that being where the seller/exporter has to either finance this transaction themselves or find an institution willing to finance the transaction based upon the credit quality of the seller. In that latter scenario, the loan agreement between seller/exporter and the loan itself must be sold to an investor or group of investors in the secondary market. This is a much more challenging and complicated undertaking. Following to that, one key advantage to the Buyer Credit structure is that beyond the required sovereign guarantee (most typically the host country's Ministry of Finance), there are no



collateral or security requirements needed for the lender (unlike some other trade or project finance structures). In fact, the market for this type of approach has become so commonplace that there is now a considerable degree of uniformity on the insurance policies which provide the non-payment protection underlying these loan agreements. With the input of both insurers and brokers, these insurance policies have since become recognized both Basel II and Basel III Accords, depending upon the country.

Another benefit to the Buyer Credit approach is that neither the bank lender nor the seller/exporter pay the premium. We've developed a mechanism whereby the premium is embedded in the loan agreement, very typically under a line entitled "Risk Mitigation Fee" or something similar to that. So in effect it's the Buyer who pays the premium which is effectively financed over the term of the loan but disbursed upon loan consummation and paid to the insurer(s) in full and upfront.

In the loan agreement, you'll see reference made to "principal, interest and risk mitigation fee". All of this said, the Buyer Credit structure only makes sense for a trade related opportunity (i.e. purchase and sale of goods and/or services) or turnkey arrangements where upon completion of the project, the title to regulators for mitigating the credit the project transfers completely to the buyer.

WAGMAN: Thailand boasts a respectable investment grade sovereign rating from Moody's of Baa1. Does this diminish the need for

political risk insurance from the lender's point of view?

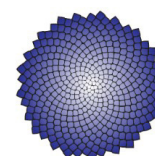
MANSKY: Not at all for any number of reasons. Firstly, many large and medium sized European and Japanese banks obtain capital relief from their regulators for mitigating the credit and political risk of their loan portfolios and credit exposures in general, even for investment grade obligors. Secondly, even in instances where the regulatory capital relief is either minimal or not applicable at all, the ability to improve the credit quality of the underlying loan by substituting that of the Buyer's with that of the insurer(s)', any of whom are going to have a Moody's rating (or Standard & Poor's equivalent) which is at least 2 or 3 notches higher, is often more than enough to persuade an infrastructure lender's credit committee that the incremental cost of the insurance is worthwhile, especially if it can be passed onto the Buyer and financed.

WAGMAN: What are a few of the biggest challenges from the perspective of an insurer in determining the project's underwriting feasibility?

MANSKY: First and foremost would be the available capacity for the target country in the global credit and political risk insurance markets. This is a function directly of the underwriters' perception of the target country's sovereign credit rating, its judicial system's reputation for upholding the contractual rights of foreign creditors and last but not least, its macroeconomic and political stability.

Secondly, is the project deemed to be important enough to be budgeted by the country's Ministry of Finance? If not, the likelihood of obtaining underwriting support can quickly diminish, especially in a challenging country. However if the project is budgeted, it's axiomatic in our business to say that one can find good deals to underwrite even in very difficult countries. As just one example, we have extensive experience in securing substantial amounts of coverage with this type of financing structure in countries as difficult as Zambia, even shortly after it was downgraded to a Moody's Caa1. Despite being 7 notches below investment grade, Zambian sovereign credit risk was underwritable for the right project and structure.

Thirdly, who is the supplier/seller/exporter? What is their experience in the country? How long have they been doing work in that country? Does this seller have the resources and ability to provide top notch management, maintenance, training and spare parts, etc.?



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PRESS RELEASE: THAI LONGAN DRINK FINALLY AVAILABLE IN ITALY

The Thai-Italian Chamber of Commerce is proud to announce its fundamental role in the new exciting partnership between **Alfarma S.r.l.**, which has always been concerned about new natural health products and **Natural Bev Co. Ltd** for the distribution of the food supplements **P80 Natural Essence** to Italian pharmacies and stores (from the beginning of 2019).

P80, a long-time success drink in the Kingdom of Thailand, is a 100% concentrate of Longan fruit. Research studies from Chiang Mai University have highlighted numerous peculiarities of the fruit concentrate that proved to be beneficial to health.

Benefits: Improvement in sleep quality, increased skin elasticity and a decrease in the level of cholesterol



are some of the benefits contributed by daily consumption of P80. No food additives, Vegan and Halal certifications are the added values of this product.

P80™

Apply Now to be showcased in our Business Directory 2019!

The Business Directory has great visibility because it is sent to all members of the chamber and government agencies in Thailand and Italy.

The Prime Minister of Thailand, Ambassador of Italy to Thailand and President of the Italian Chamber would be providing statements. Details of the past year and information on Thailand and Italy will be also included.

Do not miss this opportunity!

For more information, please contact us at:
Email: info@thaitch.org
Tel: +66 2 255 8695





PRESS RELEASE: THE FUTURE OF MANUFACTURING

The Thai date (November, 16 2018) of our seminar about future manufacturing for flexible sheet metal processing, organized in cooperation with the Italian Embassy in Bangkok, the Italian Ambassador to the Kingdom of Thailand Lorenzo Galanti and the Thai - Italian Chamber of Commerce (TICC) received great response from its participants, mainly manufacturers belonging to electrical, catering and food equipment, steel furniture and subcontractor industries. We also had the privilege to host as guest speakers representatives of the Thailand Productivity Institute - FTPI and the Thailand Board of Investment - BOI.

FUTURE OF MANUFACTURING

To be able to stay competitive and survive in the future, Entrepreneurs need to rethink their approach to capital investments. They must make sure that they invest in something that will give them a long-term competitive edge. They should avoid simply adding machines to make them out of capacity in some areas, this is the atomistic approach which will not change anything and for sure not give them a competitive edge. The decision how to schedule the production 5 years from now, will not be made by the operator on the floor, the same to machine programs will not be entered manually by the operator on the floor, also for number of tool changes should not have an impact on the throughput, batch size one or a hundred should not impact the throughput or productivity per man-hour. We must make sure that we are using technologies

that eliminates the variability of the operators such as skills, experience, mood of the day, motivation etc. However we are not going to use less operators, they will only have a totally different role in the future factory, a role that involves work that requires higher technical skills, and it is our duty to prepare them for this new role.

FLEXIBLE AUTOMATION & PROCESS EFFICIENCY

Flexible automation and process efficiency are the cornerstones upon which Salvagnini has developed its range of products. These intelligent solutions are capable of producing a wide variety of parts in sequence and without interruption, thanks to setup processes in masked time and automation devices that reduce WIP and eliminate human intervention in

low value-added processing. Salvagnini natively integrates the 4.0 concept among its solutions: in 1985 it produced the first automatic job shop (AJS) for lights-out production comprised of 12 interconnected systems that communicate with MRP. The fourth industrial revolution therefore is a natural evolution for Salvagnini. In the paradigm of Industry 4.0, we find confirmation of that innovation path undertaken as early as 1985, identifying two winning and competitive aspects for companies destined to stand out in the future: machine connectivity and automatic factories operating lights-out.

salvagnini





MEDICAL SERVICES AND HEALTH INSURANCE IN THAILAND

Thailand is one of the strongest among emerging economies, its medical services having improved significantly in recent years. Many foreigners choose to visit, or permanently relocate to Thailand because of the high-quality healthcare services that the country can offer. Thailand has become world famous for the high levels of care, professional and experienced staff, and quality treatment that it can offer to all patients in its hospitals, whether they are Thai citizens or foreign nationals.

Healthcare however can sometimes be handicapped by a shortage of general practitioners. Most doctors are specialists. This can be a problem because they tend to diagnose and treat within the parameters of their specialty. Also, the patient may be suffering from other medical conditions, which may or may not be associated with their primary health problems. Again, these would be better if they were assessed by a general physician. Some hospitals still have general physicians or family doctors, and it is worth seeking them out if needed.



It must also be noted, that hospitals will seek cash, credit cards or an insurance policy to cover costs. The worldwide medical and healthcare industry is experiencing rapidly increasing costs and expense, with medical inflation tracking for many years at near double digit numbers. For instance, medical inflation in Thailand in 2017 was estimated at 9.2%. Costs associated with healthcare are rising at the fastest rate ever in every single country around the world, including in Southeast Asia. In countries such as Thailand, costs are likely to be too high for the average individual to afford out of pocket. With the cost of treatment rising all the time, out of pocket payment can put a major strain on your finances.

Hospital fees are properly structured and patients should not feel that they are prey to unscrupulous charging. Nursing care is inexpensive, both in terms of professional attention and room hire, though inpatients may be asked to pay in advance.

In such situations, cover with an insurance provider linked to a top-flight assistance company will pay dividends. Assistance companies know where to find the appropriate medical skills.

Thailand has seen its healthcare industry grow and thrive. However, even though the costs of treatment may be currently lower than in many (though not all) countries, those costs are still relatively high for the average individual to bear on their own. It is also important to remember that due to the worldwide phenomenon of

medical inflation, global treatment costs may see an even more dramatic rise in the years to come.

A quality medical insurance policy will protect you from the high costs associated with the healthcare industry, lessening the financial strain that would otherwise be the case.

When insured by Pacific Cross Health Insurance, contact us immediately as necessary. We provide a 24-hour helpline and will be able to suggest a hospital specializing in your relevant area of concern. Remember though, our policyholders are always required to pre-notify us before arranging an appointment, except in emergencies.

**Please note - Today's costs of treatment can be found on the internet by checking various hospital websites - as by law all Thai hospitals have to post their costs. Eye surgery for cataracts or repair of retinal detachments for example and even knee replacements involve substantial expense, not to mention coronary artery bypass grafts, heart transplants and aortic heart valve replacements. This is really worth checking out.*



Author: Tom Thomson, CEO

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IED has been participating for years now in Pitti showcase in Florence taking the chance to involve students from its branches in Italy and abroad to take part in different industry partnerships taking place on the occasion. In the 89th edition of Pitti Uomo IED participation started with the projection of "50 years of Italian Beauty", a special event that celebrated the Italian excellence with a video-mapping installation on La Rinascente's façade, in its historical Florentine headquarters. That project was the result of a creative collaboration between IED and La Rinascente mall, under the artistic direction of The Fake Factory, within Florence's F-Light Festival. The façade featured rare archival images and creative videos. It was a unique event in Florence that accompanied the city during the events of Pitti week. It was a cinematic journey through Italy of the last 50 years, its history, from fashion to design, from architecture to cult objects.

IED AND PITTI IMMAGINE UOMO, A FRAMEWORK FOR MULTIDISCIPLINARY INDUSTRY PARTNERSHIPS: LA RINASCENTE, SAVE THE DUCK, THE BRIDGE

Among the protagonists of the video there were the objects that have characterized Italian fashion; the design icons that represented Italy in the world and how the styles have changed in the last 50 years. And then there were the vehicles that played a leading role in the Italian rebirth and the furnishings that have characterised our homes and that are now back up to date. IED Firenze also presented a collaboration with Save the Duck - the Italian company of synthetic feather duvets. Students reworked and reinterpreted the products of the Italian brand, enriching them with innovative materials inspired by the themes of eco-sustainability and recycling.



They were exhibited 10 works by IED students (selected from the Milan, Florence, Rome, Turin and Como) and the five best duvets were awarded at the event "Save the Talents", which was attended by Nicolas Bargi, Managing Director of Save The Duck. The award-winning works were exhibited at Pitti 89 throughout the exhibition.

In the same frame of Pitti took place also a three-day workshop "The New Millennial's Bag", featuring the historical leather company The Bridge.



 **IED**
Istituto Europeo di Design

IED.EDU/FASHION-COURSES



ISTITUTO EUROPEO DI DESIGN

2ND PHASE OF THE SPECIAL ECONOMIC DEVELOPMENT ZONES NARATHIWAT SPECIAL ECONOMIC ZONE

“Cross-Border Trade, Food industry and Multimodal Transportation”

5 sub-districts in 5 districts of Narathiwat Province including Muang Narathiwat, Tak Bai, Yee Ngor, Wang and Sungai Golok



Competencies and Opportunities

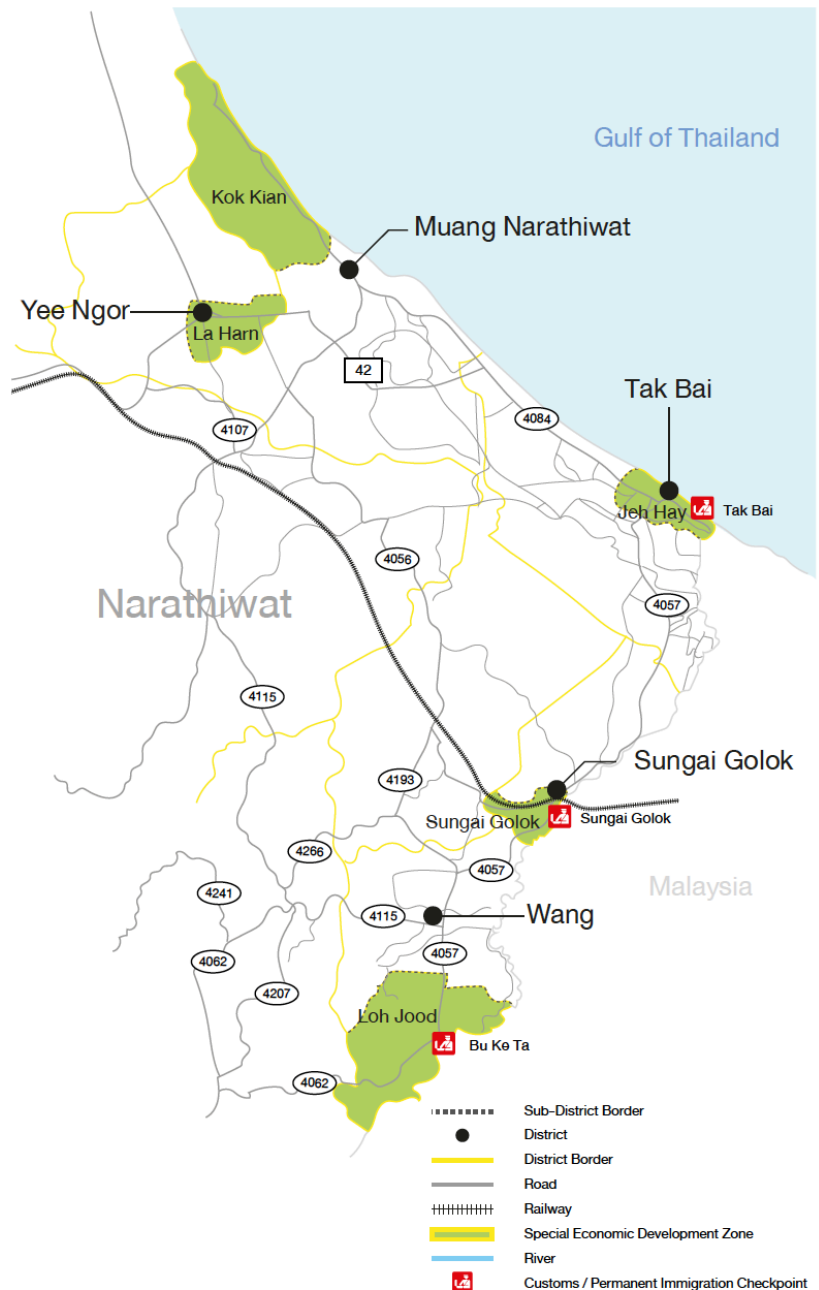
3 International Border Checkpoints including Sungai Golok, Tak Bai and Buketa, which supports cross-border trade and tourism between Thailand and Malaysia. Narathiwat Airport is competent in providing transportation services and travel for tourists and investors, both Thai and Malaysian, in the border area connecting to major cities in Thailand

Sungai Golok (Narathiwat) is the final destination of the Southern rail route from Bangkok-Sungai Golok with connecting railway to the Malaysian railway (Kelantan State), gateway to Malaysia. If the rail route between Sungai Golok and Kelantan State is opened for service, it will increase the economic opportunities for Narathiwat Province

Raw materials supporting the agroprocessing industry i.e. rubber, palm oil, and a distinctive culture for development of Halal food

Competence Activities

- Cross-border trade, food industry and multimodal transportation
- Industrial use of land, logistic center, commerce and research center
- Halal food industry and establishment of economic zone in the area of Muang Narathiwat District and Tak Bai International Border Checkpoint, linking the rail route to Kuala Lumpur, Malaysia



Governmental Support Measures

Projects investing in the Special Economic Development Zones (SEZ) will receive government support i.e. fiscal measures and government facilitation. Target activities will be entitled to fiscal incentives, which are measures under the Office of the Board of Investment (BOI) and measures under the Ministry of Finance

Investment Promotion Measures under the Office of the Board of Investment

In reference to BOI Announcement No. 4/2557 dated 18 December 2014 regarding investment promotion in the Special Economic Development Zones, fiscal incentives are granted to projects investing in the SEZ in 2 cases, as follows:

- 1) If the activities carried out in the project are listed in the eligible list of activities under BOI Announcement No. 2/2557 regarding policy and criteria for investment promotion dated 3 December 2014
- 2) If the activities carried out in the project are as listed by the National Policy Committee on Special Economic Development

In case of general activities under the BOI's list of eligible activities	In case of targeted activities (13 industrial sectors)
Exemption of corporate income tax for a period of 3 years, but altogether not exceeding 8 years	Exemption of corporate income tax for a period of 8 years (not exceeding 100 percent of investment value excluding cost of land and working capital) and 50 percent reduction of corporate income tax for a period of 5 years
For projects in the A1 or A2 category, which are entitled to 8-year corporate income tax exemption, an additional 50 percent reduction of corporate income tax for a period of 5 years will be granted	
<ul style="list-style-type: none"> - Double deduction from the costs of transportation, electricity and water supply - A 25 percent deduction of the project infrastructure installation /construction costs from the project capital (in addition to the deduction in depreciation expenses) - Exemption of import duties on machinery - Exemption of import duties on raw or essential materials used in manufacturing of export products - Permission to employ foreign unskilled labor - Other non-tax incentives such as land ownership and bringing in foreign skilled labor or experts 	Same as general activities

Targeted Activities for Special Economic Development Zones

The National Policy Committee of Special Economic Development Zones has currently stipulated target industries for Special Economic Development Zones, for the first 5 Special Economic Development Zones. Each zone will have different targeted activities depending on competencies, limitation and demands, which are categorized into 13 sectors, as follows:

13 Industrial Sectors (62 sub-sectors)	Target Activities in the SEZs									
	Tak	Sa-kaeo	Tart	Muk-dahan	Song-kah	Nong-khai	Nakhon-Phanom	Chian-gRai	Kacha-naburi	Narathi-wat
1. Agricultural, fishery and related industries	✓	✓	✓	✓	✓					
2. Ceramic products	✓									
3. Textile, garment, and leather industries	✓	✓			✓					
4. Manufacture of furniture	✓	✓			✓					
5. Gems and jewelry	✓	✓								
6. Medical equipment	✓	✓								
7. Automotive, machinery, and parts	✓	✓								
8. Electrical appliances and electronics	✓	✓		✓						
9. Plastics	✓	✓								
10. Medicine	✓	✓								
11. Logistics	✓	✓	✓	✓	✓					
12. Industrial estates/zones	✓	✓	✓	✓	✓					
13. Tourism related industry	✓	✓	✓	✓	✓					

Target Industries are under Consideration



THAILAND STRENGTHENS ITS POSITION AS A GLOBAL FOOD HUB

Source: Thailand Investment Review Vol. 28 | No. 8 | November 2018

Recognized as one of the world's top food exporters, Thailand is enjoying a period of continued growth in its food industry. While it is already one of the country's top three industries, contributing 23% to the nation's GDP, Thailand's food industry is forecast to boost the Thai economy even further as one of the country's fastest growing sectors over the coming years.

With a combined export value of USD 30.8 billion, Thailand was ranked as the world's 16th largest food exporter in 2017 by World Atlas. The same report named Thailand as the world's biggest exporter of cassava products, canned tuna, and canned pineapple, with world export shares of 67%, 44%, and 41%, respectively. The country was also the 2nd largest exporter of rice and sugar, accounting for 23% and 16% of global exports respectively. Thailand's main export destinations include the European Union (EU), Japan, China, and the United States. Despite its traditional strengths, Thailand's expertise in the food industry has grown beyond just fresh products and ingredients. In fact, high-value and innovative food products now also make a significant contribution to Thailand's growing strength in the global food arena.

The processed food industry

As a home to more than 10,000 food and beverage processing factories, Thailand plays a leading role as a regional supplier of a wide variety of processed products. The well-established food processing industry in Thailand is unsurprisingly a significant contributor to export growth. Looking ahead, the sector is expected to grow by 8.7% and reach a total value of USD 36 billion by the end of 2018, according to the United States Department of Agriculture.

Despite being a predominantly Buddhist country, Thailand is among the world's leaders in exporting halal products. According to the halal food information center, more than 5,000 food companies in Thailand are granted halal food standard, with 72% of the registered companies being food producers. Surrounded

by predominantly Muslim countries, Thailand has a geographical advantage in exporting halal products to neighboring markets, including Malaysia, Indonesia, and Brunei. To support this sector, the government has put in place a development framework for the halal food sector over the five years from 2016 - 2020 with more than USD 11.5 million allocated to this sector. This effort aligns with Thailand's ambitious aim of positioning itself among the top five exporters of halal products in the near future.

The domestic market

Apart from its robust export numbers, the domestic market for food industries in Thailand is also sizeable. With the country's expanding urbanization and growing middle class, the potential for Thailand's



consumer market remains high with large room for future growth. Due to the increased exposure to international food and the modern digital lifestyle, Thailand is experiencing a shift in consumer behavior towards processed food. To be more specific, frozen food and ready-to-eat meals are enjoying a surge in popularity. In 2017, the ready-to-eat sector reached 51,000 tons worth USD 245 million.

The snack food market is another area in the Thai food industry with high competitiveness. It is reported that this sector has generated total revenues of USD 135 million in the first three quarters of 2018. According to Statista, the market is also expected to continue growing annually at a compound annual growth rate of 1.2% during 2018 to 2021.

Behind this domestic growth in Thailand's food industry, retail businesses are also playing an essential role. With access to a wider variety of supermarket chains, Thai consumers now enjoy greater choice. This provides huge opportunities for foreign players to enter the market through different store formats ranging from hypermarkets to convenience stores. As of 2017, it was estimated that there are more than 15,000 convenience stores across the country operated

by seven main players, while the number of hypermarkets totaled around 500 outlets under four major brands. The retailing sector is estimated to employ approximately 5-6 percent of Thailand's total population. Meanwhile, retail players are increasingly shifting to online platforms under e-commerce models in line with the digital lifestyles of modern Thai consumers. It is estimated that internet sales are expected to grow to 60% of all retail purchases by 2021.

Strong government support

To reinforce the development of Thailand's food industry, the government is committed to placing its full efforts into supporting the sustainable growth of the sector. "Food for the future" is one of the nation's targeted industries under its Thailand 4.0 vision. Overall, Thailand aims to increase its food export value to USD 58.6 billion by 2036. Aligning with this ambitious goal, the public and private sectors have joined hands in launching "World Food Valley." Covering 2,000 rai in Ang Thong province, the project provides the infrastructure and a complete range of industry development services needed to create a highly-specialized ecosystem for the country's food industry. The Thai government also recognizes

the importance of research and innovation in this sector. As such, the country has established its so-called "Food Innopolis" within the Thailand Science Park. The Food Innopolis serves as a global food innovation hub with the main focus on research, development, and innovation.

Alongside its initiatives in support of innovation and development, the BOI also offers various investment incentives both fiscal and non-tax incentives. For tax-based incentives, exemptions or reductions of import duties on machinery and raw materials are offered, while non-tax incentives include permission to bring in expatriates, own land and take or remit foreign currency abroad. Additionally, foreign talents employed in the country may also be eligible for the government's streamlined work permit and visa application process as well as the latest SMART visa scheme. These and other efforts are all aimed at ensuring Thailand continues to grow towards a fertile future and establish itself as a regional food hub and a "kitchen of the world."



COMMON MISTAKES WHEN TRYING TO LOSE WEIGHT

Losing weight can seem very tough. Sometimes you may feel like you are doing everything right and yet unable to achieve satisfying results. It is important to understand the cause of weight gain and know how to lose weight in a healthy way. This will help you control your weight in the long run.

Why you are not losing weight despite your diet control?

There are two reasons why you are not losing weight despite the diet control. Choosing the wrong kind of food or portion size

1. Before you look for reasons somewhere else, make sure you are eating right. A calorie deficit is required for weight loss. You might eat a smaller portion but choose the food that is high in calories. Processed low-fat foods are often considered good choices for losing weight, but they may actually have the opposite effect. Many of these products are loaded with sugar to improve their taste.

2. Low metabolism rate

Depending on your metabolic functions on average, over time, it determines how many calories you are able to burn. If your metabolism is high, you will burn more calories at rest and during activity. That is one reason why some people can eat more than others without gaining weight. A person with a low metabolism will burn fewer calories at rest and during activity and therefore has to eat less to avoid issues related to being overweight.

How to lose weight effectively?

The key to weight loss is being active and maintaining diet control.

1. People with normal metabolic rate Diet control and regular exercise will lead to weight loss.

2. People with low metabolic rate People with low metabolic rate should control their diet and focus on cardio workouts (aerobics, swimming, running, and riding a bicycle) as it will help increase muscle mass.

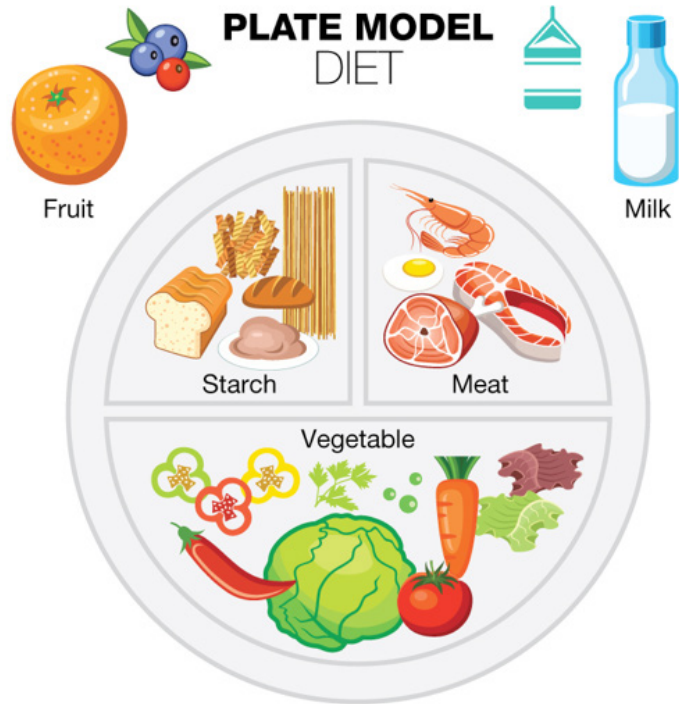


PLATE MODEL

Healthy balanced diet will help you lose weight and maintain the weight in the long run. Plate model is a good guidance in order to plan for 500-600 calories per meal.

1 meal consists of :

- Vegetables 2 portions: starch 1 portion, low fat protein 1 portion
- Oil 2 teaspoons, sugar 2 teaspoons
- Seasoned with soy sauce 2-3 table-spoons
- Low fat milk 1 glass (240 cc)
- Fruit 1 portion (size of a tennis ball) – except durian which can be consumed only in half portion

You can also add sour and spicy seasoning to the food. Eating all five food groups is essential in order to prevent malnutrition. You should eat 3 meals a day but you can divide the meals into 5-7 smaller meals. This will increase your metabolic rate.

Low calorie foods that make you feel full

- Cook your food by steaming, boiling, grilling
- Avoid fried food, garlic oil, oily food
- Avoid hard-shell nuts
- Avoid sweetened drinks, sugar, honey, condensed-milk, and syrups

The key to maintaining weight loss is exercise, as it will stimulate the body's metabolism. Therefore, it is important to exercise regularly.

Reference: Dr. Veeranuch Rojyindeelert, clinical nutritionist, Bangkok Hospital

For more information:
Bariatric Surgery Center
1st Floor, D Building, Bangkok Hospital
Email: info@bangkokhospital.com

OSPITALITA' ITALIANA THAILAND LAUNCHES ITS 9TH EDITION

Following the past years success of the project, Ospitalita' Italiana in Thailand has brought together and awarded 44 authentic Italian restaurants, publishing a colorful and intriguing book on Italian Cuisine (the Guidebook to Italian Cuisine in Thailand – Thai Italian Chamber of Commerce, 2018), which aim is to increase the perception of thousands of consumers and food lovers.

The Ospitalita' Italiana Project for this current year will be launched on February (20th) and be finalized at the end of November during the Italian Cuisine Week (organized and managed by the Embassy of Italy).

The objectives for this edition will be to increase the number of participants

and the number of awarded authentic Italian restaurants.

Nonetheless, to promote Italian cuisine and the consumption of Made in Italy products, showing contradictions to those brands that are exploiting names, colors and products that are menacing the quality and commerce of the world renowned Italian delicacies.

There will be ample space available to Italian brands willing to promote and attract more customers and consumers.

Write to pr@thaitch.org to discover more. Italian Restaurants willing to discover more about the project can write to oi@thaitch.org

TRUE ITALIAN TASTE PROJECT AUTHENTIC ITALIAN TABLE

The aim of Authentic Italian Table is to use and rely on the strategy of the Influencer Marketing, as an icon and channel to a more effective promotion and sales of products and services.

It is through his/her network community (virtual or reality) that the final consumers and customers are getting information, feedback and 'tasting', in terms of experiencing, of the products.

The objectives of this project are:

- To valorize the authentic production of Italian Food&Wine, by

communicating its quality and healthy values, even in the context of the Mediterranean Diet;

- To increase the consumer perception on the authentic Italian ingredients (especially, Made in Italy) instead of the Italian Sounding ones;
- To help the Italian companies to have a better positioning on the market, easing the process of B2B meetings, participation to events, shows, fairs,...
- To assist the Italian companies already on the market in order to increase their visibility to the eyes of the consumers.



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PAST EVENTS



“OSPITALITÀ ITALIANA” AWARD CEREMONY 2018

Phuket, Friday, 5th October 2018, Katathani Phuket Beach Resort

On October 5th 2018, the Thai-Italian Chamber of Commerce in collaboration with the TICC South and Central Region committees hosted Ospitalità Italiana Thailand - Award Ceremony in Katathani Resort in Phuket. The new awarded restaurants were: La Scala, La Dolce Vita and Bocconcino. Special thanks to the Honorary Consul General of Italy H.E. Dr. Francesco Pensato and Chef Francesco Greco for assisting and managing the event and the award ceremony, together with Phuket News as Press Media Partner. TICC President Cardini and Dr. Pensato handed the plates to the three restaurants' chef, certifying the authenticity of the Italian food and the quality that embrace the highest standard and quality of the Italian cuisine tradition. In conclusion, our appreciation goes to the sponsors for having helped us to realize such an important event for Italians, Thais and Food lovers: Cirio and EWTA, Island Curtains for the great support and lucky draw gifts, Italasia, GFour, IWS, ZainoFood, BB&B, Menabrea and PacBev, Food Guru, Inalca F&B and Plum Restaurant.

For participating to Ospitalità Italiana Project 2019 please contact us at oi@thaitch.org or ticcsouth@gmail.com



RECENT UPDATES ON THAI ACCOUNTING AND FINANCIAL REPORTING STANDARDS

Bangkok, Tuesday, 20th November 2018, the Thai-Italian Chamber of Commerce's office

On November 20, the Thai-Italian Chamber of Commerce with the support of Mahankorn Partner Group, European Association for Business and Commerce (EABC) and Joint Foreign Chambers of Commerce in Thailand (JFCCT), organized a seminar “Recent Updates on Thai Accounting and Financial Reporting Standards – A Practical Guide for Private Companies in Thailand”, a business talk devised by the Mahanakorn Partners Group (MPG) aiming to avoid common taxation pitfalls.

The seminar provided useful insights to all Private Companies in Thailand, providing a broad overview on Thailand taxation system, as well as practical information on recent regulatory updates. MPG's Managing Partner, Mr. Luca Bernardinetti, gave a broad overview on Corporate Income Tax, as well as delve into most recent updates on VAT, Withholding Tax and Electronic Filing. Furthermore the keynote speaker Dr. Bundit Ujjin, Legal Official of the Revenue Department, provided important details on key areas such as Withholding Tax for Thai and expats and overseas expenses, Tax exemption for AEC, Compliance requirements in the Thai Financial Reporting Standards.



SABATO ITALIANO

Bangkok, Saturday 24th November 2018, Ciao Pizza, Silom 3

The Thai-Italian Chamber of Commerce in collaboration with Uva & Hop and Ciao Pizza has organized a special event: "Sabato Italiano, an Italian night with pizza and craft beer pairing".

The event was full of participants eager to taste Italian pizza specialties and Italian craft beers. Mr. Luca Lodoli (AIS Sommelier) and Pizza Chef Gerardo Calabrese mentored the participants to pair pizza with the right beer and pointed out the Do's and Don't's to have the best match.



BANGKOK THAT WAS: PHOTOGRAPHS 1956-1961

Bangkok, Wednesday, 28th November 2018, Serindia Gallery, Charoenkrung 36

On November 28th, the TICC presented "Bangkok that was: photographs 1956-1961", a photo exhibition by the outstanding artist Fabrizio La Torre, at Serindia Gallery.

Together with the TICC, the event was co organized with Belgian-Luxembourg/Thai Chamber of Commerce and supported by the Embassy of Italy in Bangkok, the Embassy of the Kingdom of Belgium in Thailand, DASE and Serindia Gallery.

H.E. Mr. Lorenzo Galanti, Italian Ambassador of Italy to Thailand, held the opening speech expressing his admiration for Fabrizio La Torre's work and the beauty of his shoots, that represent Bangkok with a nostalgic look. Then, Mr. François Bayle, nephew and executor of La Torre, thanked all the attendees for joining this exhibition for which he worked hard to turn into reality.

Our staff would like to thank everyone for attending the exhibition and making this event a success. We also extend our sincere appreciation to our wonderful sponsors: Italiasia group Thailand for the Aperol Spritz, La Scarpetta Restaurant for the Italian finger food specialties, Scoozi Pizza for the pasta and pizzas and GalloThai Chocolate for amazing chocolate.



BANGKOK HOSPITAL

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Bangkok Hospital was established in 1972 as one of the first private hospital in Thailand. Over the past 48 years we have expand our operations to become a tertiary care facility with dedicated hospitals for cancer and cardiology. At Bangkok Hospital , we offer the fully complement range of services including diagnosis, treatment, and rehabilitation services, with specialists in all major field of health care, but what sets us apart from others hospital is our dedication to specialized tertiary care. Our services and treatment processes are internationality, one of the largest and most respected accreditation agencies for healthcare. Dedicated to excellence in healthcare and continuous improvement through advanced technology and compassionate care, visitors can expect to experience world-class services and specialized tertiary care at Bangkok Hospital.

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Air Italy is an Italian airline fully owned by AQA Holding (51% Alisarda and 49% Qatar Airways), with its headquarters in Olbia and main operating base in Milan Malpensa. In March 2018 the Company started operation as Air Italy.



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Website: http://www.motifartofliving.
com/

Over 14 years of experience in retailer of premium furniture, lighting, and home accessories, Motif was established in 2004.

Currently, Motif showrooms are located in 2 prime locations in central Bangkok, with total floor space of almost 2,000 sqm., 4th Floor at Central Embassy, and 3rd Floor at Erawan Bangkok.



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PM GROUP is one of the top, privately-held. Thai conglomerates with interests in investment, shipping, oil & gas, plastics, property, golf courses, entertainment, education, investments and consumer products such as Nescafe, Pizza Hut, Krispy Kream and P80 under the leadership of Chairman Mr. Prayudh Mahagitsiri. The PM Group, through an exclusive agreement with Chiangmai University, has acquired the exclusive sole right of the patent manufacturing technology to produce, market and distribute P80 Natural Essence worldwide.



MARTINI GROUP CO., LTD

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d.dehaer@martinigroupasia.com,
pea.watcharen@martinigroupasia.
com

Website: www.martinigroupasia.com

Martini Group Co Ltd is fashion jewelry sourcing and Consultancy Company. Martini Group Co Ltd supports a range of an international customer range with the production and design direction support executed in Thailand and wider parts of Asia. Markets the company is serving are mostly located in Europe.

**T- PACK (THAILAND) TLD.**

355 M.4 T.Pluak Daeng A.Pluak
Daeng, Rayong 21140

Tel: 033-012061

Email: t.tassana@t-pack.co.th, m.som-samart@t-pack.co.th

T-Pack (Thailand) LTD was established in early 2012 with the aim into local market industrial packaging the same European standards applied to industrial packaging. T-Pack bring German standard into trade as well as the use of new material and solution for industrial packing sector.

**ALL RICE PLUS**

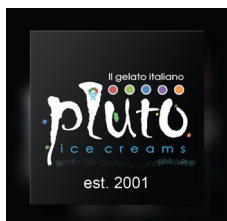
1000/36 P.B. Tower 10th Floor, Sukhumvit 71 Rd, Nth Klongtan, Wattana, BKK, 10110

Tel: 02-713-2078

Email: sale@allriceplus.com

Website: www.allriceplus.com

Import business. One of a group of company of ETI Group. Operated since 2013

**PLUTO ICE CREAM CO., LTD**

34/58 moo.1 A. Mueang, T.Vichit,
Phuket 83130

Tel: 076-393398

Fax: 076-393232

Email: sales@icecreamthailand.com

Website: lcecreamthailand.com

Pluto have been producing artisan Italian gelato in Thailand since 2001 using only premium and natural ingredients, along the years we have been supplying all the major hotels and resorts in southern Thailand.

**KINGS BRITE CO., LTD.**

129/33-1 M.3, Wangchula, Wangnoi,
Ayutthaya 13170

Tel: 035 721 458-9, 035 922 779

Fax: 035 721 460, 035 922 778

Email: kbrite@cscsoms.com

Website: www.kingsbrite.co.th

Kings Brite Co., Ltd. founded in 1994, starting from Partnership Limited. The experience gained on finishing more than 50 years distributing equipment / tools and materials for polishing as well as chemical plating for metal finishing industry. Being the major distributor of imported products for many years, the company started to produce its own polishing compound (solid type) in 1966.

**KLEANZ ASIA CO., LTD.**

92 Soi Phaholyothin 32 Phaholyothin
Road, Chankasem, Chatuchak,
Bangkok 10900

Tel: 02 561 1524

Fax: 02 561 1550

Email: info@kleanzasia.co.th

Website: www.kleanzasia.com

Kleanz Asia Company Limited is the sole authorized distributor and full service provider in Thailand and Asia for professional premium quality cleaning equipment – IPC (Integrated Professional Cleaning) – made in Italy, number 1 in Italy and ranked amongst the top 3 largest cleaning equipment manufacturers in the world for various industries including agriculture, automotive, construction, contract cleaners, hotels and hospitality, healthcare, municipality, oil and gas industry, retails, shipbuilding, warehouses, residences, for customers in Thailand and Asia. We also offer premium quality janitorial supplies, ozone generators, professional cleaning chemicals and care agents.



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Via del commercio 48f 16167
Genova Italy

Tel: +39 347 1233816

Email: info@cosmeticassist.com

Website: www.cosmeticassist.com

The COSMETIC ASSIST is a consultancy study specialising in the field of cosmetics that, thanks to various partnerships and collaborations with a wide range of companies and professionals, will be able to provide an all-encompassing consultancy service that will serve you a great "ASSIST" to make you score your "GOAL" in the cosmetics field.



SINCE 1959

EAST WEST TRADING & AGENCIES CO.,LTD.

EAST WEST TRADING & AGENCIES CO.,LTD.

35/2, Soi Yen-Akart 3, Yen-Akart Rd.,
Chongnonsee, Yannawa, Bangkok
10120, Thailand

Tel: +66(2)-285-6213-7

Fax: +66(2)678-3275

Email: marketing@ewtaonline.com

Website: www.ewtaonline.com

My company is East West Trading & Agencies Co., Ltd. (EWTA) it's a family own business established in 1959 As a trading company. Our main business is importing European food products and has been operating in the Thai market for more than 58 years. We supply to all major retails, food chains and Restaurants in Thailand. We supply to such as Tesco, Makro, Big-C, Tops, Villa, Foodland, Fuji, Seven eleven (CVS), and Starbucks.

UPCOMING FAIRS AND EVENTS

2019 A Tasteful Year

DATE: 20 February 2019
VENUE: URBANI Truffle Bar & Restaurant
39th floor Sathorn Square Building, Silom

★ **Get Together Event** 18:00 - 20:30
Member 500 THB
Non-member 800 THB



A TASTEFUL YEAR

Join us for 'A Tasteful Year', first ever event organized by TICC exclusively to Italian Restaurants in Thailand and Italian food products.

'A Guidebook to Italian Cuisine in Thailand' which includes only the Italian restaurants in Thailand awarded with OSPITALITA' ITALIANA, the official quality seal for Italian Restaurants all over the world, will also be launched.

Date: 20 February, 2019 (Wednesday)
Venue: Urbani Truffle Bar & Restaurant
Time: 16.30-17.30 (For Press)/ 18.00-20.30 (Get together)
Cost: Member 500 THB/ Non-Member 800 THB

For more information, please contact us at;
Email: info@thaitch.org
Tel: +66 2 255 8695



**BANGKOK
GEMS & JEWELRY
FAIR 63rd EDITION**
FEBRUARY 2019

BANGKOK GEMS & JEWELRY FAIR

Bangkok Gems & Jewelry Fair (BGJF) is one of the world's most renowned and longest-celebrated gems and jewelry trade fair in the industry. Organized on a biannual basis by Thailand's Department of International Trade Promotion (DITP) in February and September, the Bangkok Gems & Jewelry Fair is regarded as a significant trading arena where all key players in the global gems and jewelry business can achieve their purposes of sourcing, trading, networking.

Date: February 20-22, 2019 - Trade days
February 23-24, 2019 - Public days
Venue: IMPACT Challenger 1-3, Bangkok

For more information, please contact us at;
Email: info@thaitch.org
Tel: +66 2 255 8695

ANNUAL GENERAL MEETING

19 March 2019
6:30 PM - 10:00 PM
Sheraton Grande Sukhumvit
Member 1300 THB / Non-member 1700 THB



ANNUAL GENERAL MEETING 2019

Thai-Italian Chamber of Commerce Annual General Meeting will take place at Sheraton Grande on 19 March, 2019 (Tuesday). There will be a recap of all activities carried out in 2018, approval of the financial statement and discussion on the new activities, goals and objectives we aim achieve this year. All TICC members and companies interested in knowing the TICC better are welcome! We will also distribute the TICC Business Directory for 2019 during this event.

Date: 19 March, 2019 (Tuesday)
Venue: Sheraton Grande Sukhumvit
Time: 18.00-22.00
Cost: Member 1300 THB/ Non-Member 1700 THB

For more information, please contact us at;
Email: info@thaitch.org
Tel: +66 2 255 8695

ASIA - AFRICA SUMMIT 2019

Date: 1st April 2019
Time: 9:00 - 17:00
Venue: Shangri-La Hotel, Bangkok
Member: 1900 THB | Non-member: 2400 THB



THAI-ITALIAN CHAMBER OF COMMERCE ASIA-AFRICA SUMMIT

This 2 day event aims to provide possibilities to discuss about potential business opportunities in Asian and African countries. Corporation's looking to enter or expand in different countries get the opportunity to reserve B2B meetings with the representatives of 14 Asian and African countries.

Date: 31 March, 2019 (Sunday) - 1 April, 2019 (Monday)
Venue: Shangri-La Hotel
Cost: TBA
Representing Countries: China, Dubai, Hong Kong, India, Japan, Malaysia, Mozambique, Pakistan, Philippines, Qatar, Singapore, South Africa, South Korea, Thailand and Vietnam

For more information, please contact us at;
Email: info@thaitch.org
Tel: +66 2 255 8695



ASEAN PPP SUMMIT

Together with Joint Foreign Chamber of Commerce, Amcham, French, German Chambers of Commerce and the Thailand European Business Association, join us for the Public Partner Partnership. The main objective of this event is to attract direct investment and foster business opportunity within ASEAN region.

Date: 4 April, 2019
Venue: Bangkok Marriott Marquis Queen's Park
Time: 8.30-21.00
Cost: Member 1900 THB/ Non-Member 2500 THB

We offer sponsorship opportunities for all our events. For more inquiries, please contact us at;

Email: info@thaitch.org
 Tel: +66 2 255 8695



ASEAN SUSTAINABLE ENERGY WEEK

ASEAN's largest international exhibition and conference on renewal energy, energy efficiency and environmental technology.

The fair will feature the latest innovation energy sources along with cutting-edge machinery and equipment that enhances overall business competitiveness and performance.

Date: June 5-8, 2019
Venue: BITEC Bangna, Bangkok

For more information, please contact us at;
 Email: info@thaitch.org
 Tel: +66 2 255 8695



TUTTOFOOD
 MILANO WORLD FOOD EXHIBITION

FEEDING THE WORLD,
 ENJOYING YOUR BUSINESS

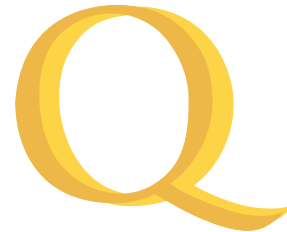
FIERA MILANO MAY 6-9 MAGGIO 2019

TUTTOFOOD 2019

The international exhibition that brings together the food industry production channels with the Italian and foreign distribution, the perfect place where to compare experiences, analyze market trends, understand the evolution of food consumption. It's an event able to meet both the needs of companies mainly looking at the domestic market and those mainly looking for export opportunities.

Date: May 6-9, 2019
Venue: FieraMilano, Milan, ITALY

For more information, please contact us at;
 Email: info@thaitch.org
 Tel: +66 2 255 8695



OSPITALITÀ ITALIANA
 QUALITY APPROVED

OSPITALITA' ITALIANA AWARDS CEREMONY

The yearly project Ospitalita' Italiana, at its ninth edition, will be concluded with a special awarding ceremony for the Authentic Italian Restaurants in Thailand.

The Event will be hosted in Bangkok and Phuket in the frame of "La Settimana della Cucina Italiana nel Mondo".

Candidate your favorite restaurants or contact us for more sponsorship opportunities!

Date: November, 2019
Venue: TBD

For more information, please contact us at;
 E-mail: oi@thaitch.org
 Tel: +66 2 2558695 (#104)

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where you belong



ISB is **NOW ENROLLING** students from 3 years old

Now your child can become an ISB Panther a little bit sooner

ISB is **NOW ENROLLING** students from 3 years old into our Early Childhood Center for the 2019 - 2020 school year. The Early Childhood curriculum at ISB is inspired by the Reggio Emilia educational philosophy, which believes that children are endowed with "a hundred languages" through which they can express their ideas. The program is based on **exploration** and **discovery** in a **supportive** and **enriching self-guided** curriculum.



39/7 SOI NICHADA THANI, SAMAKEE RD., PAKKRET, NONTHABURI 11120
TELEPHONE: 0 2963 5800 | ADMISSIONS@ISB.AC.TH

For more information and to apply, email: admissions@isb.ac.th

www.isb.ac.th