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**QUESTIONNAIRE**

*(On the rankings of Top 10 Most Reputable Insurance Companies in 2022)*

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| All information collected will be treated with utmost discretion and confidentiality for study purpose.  Please fill out this questionnaire then send to us by 17:00 pm on June 10, 2022.  Thank you very much for your cooperation! | Please scan QR-code to download the questionair (if necessary): |

**RESPONDENT INFORMATION**

Full name: ………..………………………………………………………………………………………….……

Position: …………………………………………………………………………………………………………...

Mobile: ……………………………………………………………………………………………………………

Email:………………………………………………………………………………………………….…….........

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| A - COMPANY'S INFORMATION |

1. **Company Name:**………………………………………………………………………………………………
2. **Tax code:**………………………………………………………………………………………………………
3. **Main business field:**

Life insurance

Non-life insurance

Others (please specify):……………………………………………………………………………………...

1. **Financial information**

| **Criteria** | **In 2021** | **In Q1/2022** |
| --- | --- | --- |
| Total assets (VND million) |  |  |
| Equity (VND million) |  |  |
| Insurance premiums revenue (VND million) |  |  |
| Total revenue (VND million) |  |  |
| Profit before tax (VND million) |  |  |
| Profit after tax (VND million) |  |  |

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| **B ˗ PROSPECTS AND STRATEGIES IN 2022** |

1. **What are your company's Top 5 priorities this time?**

Increase revenue

Expand operation network by opening representative offices/branches

Improve innovation capacity for product differentiation

Accelerate IT competitive advantage

Improve quality of insurance agents and consultants

Improve customer service quality

Diversify sales channels: Bancassurance, Fintechs, Ecommerce

Construct customer-centric operations

Restructure investment portfolio

Implement M&A

Strengthen coordination with banks, healthcare providers

Improve the quality of corporate governance according to international practices

Strengthen internal control, risk management

Strengthen claim assessment, reduce the compensation rate

Strengthen attraction and recruitment of insurance major graduated

Others (please specify): …………………………………………………………………………………….

1. **What is your assessment about the prospect of insurance companies in 2022?**

Growth less than 6%

Growth from 6% to 10%

Growth from 10% to 14%

Growth from 14% to 20%

Growth over 20%

1. **What are Top 3 opportunities for Insurance industry in your opinion in this time?**

Vietnam’s economy recovers

The finance-insurance market develops on a stable and sustainable basis

Global integration drives trade activities and markets to further

Higher GDP per capita

Low insurance penetration rate

People’s better awareness and education on finance-insurance

Diverse product range

Diverse distribution system

M&A wave in Insurance industry

Speedy technology development and its comprehensive applications in insurance value chain

Others (please specify) ……………………………………………………………………………………

1. **What are Top 4 challenges faced by insurance companies in 2022?**

Reduction in customer’s income

Weak online operation

Risks from natural disasters, serve weather, epidemics ...

Increasing competition in the industry

Lack of high-quality human resources

Lack of customers' trust on insurance products

Fraud detection and prevention

A lot of negative information about life insurance on social networks

Poor IT infrastructure

Others (please specify) …………………………………………………………………………………….

1. **In your view, in order to best support the insurance market, which of following measures should the Government focus in the near future?**

Speed ​​up restructuring, encouraging M&A activities

Speed up to release Law on Insurance Business 2022

Increase the level of penalties for insurance fraud

Propagandize, raise awareness of people about accident insurance, health, etc.

Others (please specify) ……………………………………………………………………………………..

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| C- HUMAN RESOURCE TREND IN INSURANCE COMPANY |

1. **How is Human resource supply in your business?**

Shortage

Equilibrium

Surplus

1. **According to your business, what are the top 3 methods to effectively recruit employees?**

Post recruitment news on social networking sites such as Facebook, LinkedIn, etc.

Post recruitment news on Career websites, Job boards such as Vietnamworks, TopCV, Careerbuilder, etc.

Post recruitment news on your company’s website

Using Heathunting service

Others (please specify) ……………………………………………………………………………………..

1. **What methods have you applied to attract and retain human resources in your business?**

Good remuneration policy

Reasonable and practical employment policy

Provide opportunities to training and promotion

Good environment and conditions for development

Others (please specify) ……………………………………………………………………………………..

1. **According to your business, how many percent of employees in your company graduated from Insurance major?**

Less than 10%

From 10% to 30%

From 30% to 50%

From 50% to 70%

From 70% to 90%

Over 90%

1. **Is your company planning to use "Hybrid working - a working model that combines working in the office and working from home via online" in your business?**

Using

Planning to use in the future

Neither using at the present nor in the future

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| D- INSURTECH AND DIGITAL TRANSFORMATION TREND IN INSURANCE COMPANY |

1. **Have you implemented a digital transformation plan?**

Already implementing

Planning to implement

Do not have plans to implement

Do not know

1. **How is Insurtech applied to your business?**

Application on smart devices

ChatBot

Online, social networking websites

Web aggregator

Peer-to-peer insurance

Core insurance software

Others (please specify): ……………………………………………………………………………………..

1. **According to your company, how many percent of employees in your company are knowledgeable and proficient in Insurtech application?**

Under 10%

From 10% to 30%

From 30% to 50%

From 50% to 70%

From 70% to 90%

Over 90%

1. **What are Top 4 constraits preventing you from deploying digital transformation in general and Insurtech in particular?**

Long-term investment with big cost

Internal conflicts in corporate governance, product structure transformation

Cybersecurity and customer information protection

Lack of workforce related to digital transformation: Data science, UX design, Digital marketing…

Unclear customer behavior toward online insurance trend

Lack of unique online insurance products

Face to narrow traditional insurance market in long term

Lack of regulations/policies of the government authorities

Fraud detection due to online claims

Others (please specify): …………………………………………………………………………………….

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| E- ACCESSMENT OF REPUTATBLE INSURANCE COMPANIES |

**Which are the most reputable companies in Vietnam's insurance industry in your assessment?** *(Please rank 1-10 for companies listed below with rank 1 as the most reputable insurance company)*

1. **LIFE INSURANCE**

|  |  |
| --- | --- |
| **Ranking** | **Company** |
|  | Baoviet Life Corporation |
|  | Prudential Vietnam Assurance Private Limited |
|  | Manulife Vietnam Limited |
|  | AIA (Vietnam) Life Insurance Company Limited |
|  | Chubb Life Vietnam Insurance Company Limited |
|  | Mirae Asset Prévoir Vietnam Life Insurance Company |
|  | Dai-ichi Life Insurance Company Limited |
|  | Cathay Life Insurance Company Limited |
|  | FWD Vietnam Life Insurance Company Limited |
|  | Hanwha Life Insurance Company Limited (Vietnam) |
|  | Vietcombank – Cardif Life Insurance Company Limited |
|  | Fubon Life Insurance (Vietnam) Company Limited |
|  | Generali Vietnam Life Insurance Company Limited |
|  | Aviva Vietnam Life Insurance Company Limited |
|  | Sun Life Insurance Company Limited |
|  | Phu Hung Life Insurance Joint Stock Company |
|  | BIDV MetLife Life Insurance Limited Liability Company |

*Please rank non-life insurance companies listed in the next page!*

1. **NON-LIFE INSURANCE**

|  |  |
| --- | --- |
| **Ranking** | **Company** |
|  | Baoviet Insurance Corporation |
|  | Bao Minh Insurance Corporation |
|  | Petrolimex Joint Stock Insurance Company (Pjico) |
|  | Baolong Insurance Corporation |
|  | PVI Insurance Corporation |
|  | Baoviet Tokio Marine Insurance Company Limited |
|  | Union Insurance Company (UIC) |
|  | Post - Telecommunications Joint Stock Insurance Corporation (PTI) |
|  | Insurance Corporation of Vietnam Joint Stock Commercial Bank for Industry and Trade (VBI) |
|  | Samsung Vina Insurance Company Limited |
|  | Vien Dong Assurance Corporation (VASS) |
|  | BIDV Insurance Joint Stock Corporation (BIC) |
|  | AAA Assurance Corporation |
|  | AIG Vietnam Insurance Company Limited |
|  | QBE Insurance (Vietnam) Company Limited |
|  | Agriculture Bank Insurance Joint - Stock Corporation (ABIC) |
|  | Global Insurance Corporation (GIC) |
|  | Phu Hung Assurance Corporation (PAC) |
|  | Liberty Insurance Company Limited |
|  | Military Insurance Corporation (MIC) |
|  | Vietnam National Aviation Insurance JSC (VNI) |
|  | Saigon - Hanoi Insurance Joint Stock Corporation (BSH) |
|  | Hung Vuong Assurance Joint Stock Company (BHV) |
|  | MSIG Insurance (Vietnam) Company Limited |
|  | Fubon Insurance (Vietnam) Company Limited |
|  | Xuan Thanh Insurance Joint Stock Corporation |
|  | Cathay Insurance Vietnam Company Limited |
|  | Groupama Insurance Company Limited |
|  | OPES Insurance Company |

*Thank you for your cooperation!*