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**QUESTIONNAIRE**

*(On the rankings of Top 10 Most Reputable Insurance Companies in 2021)*

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 21, 2021**.

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. **Type of operation:**

[ ]  State-owned enterprise

[ ]  Private enterprise

[ ]  Foreign-invested enterprise (with capital of foreign over 50%)

1. **Main business field:**

[ ]  Life insurance

[ ]  Non-life insurance

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

1. **Financial information**

| **Criteria** | **In 2020** | **In Q1/2021** |
| --- | --- | --- |
| 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 THE POST-COVID-19 RECOVERY** |

1. **How would the COVID-19 pandemic affect your decision on the following operations?**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **No****change** | **Need to** **re-evaluate** | **Being taking steps to change** |
| Research and development | [ ]  | [ ]  | [ ]  |
| Customer approach | [ ]  | [ ]  | [ ]  |
| Customer journey | [ ]  | [ ]  | [ ]  |
| Risk management | [ ]  | [ ]  | [ ]  |
| Claims | [ ]  | [ ]  | [ ]  |
| Finance management | [ ]  | [ ]  | [ ]  |
| HR management | [ ]  | [ ]  | [ ]  |
| Digital transformation | [ ]  | [ ]  | [ ]  |
| Others (please specify):…………………………… | [ ]  | [ ]  | [ ]  |

1. **How has the COVID-19 pandemic affected your premiums by the following distribution channels?**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Increase** | **No change** | **Decrease** |
| Tied agents and branches | [ ]  | [ ]  | [ ]  |
| Brokers | [ ]  | [ ]  | [ ]  |
| Bancassurance | [ ]  | [ ]  | [ ]  |
| Digital: Smartphone application/ Ecommerce… | [ ]  | [ ]  | [ ]  |
| Others (please specify):…………………………… | [ ]  | [ ]  | [ ]  |

1. **What are your company's Top 5 priorities in the post-COVID-19 recovery?**

[ ]  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, Online, Digital

[ ]  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

[ ]  Improve med-tech capability to assist public health system development

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

1. **How do you assess the impact of the following factors on your business operations in the H2 2020?**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  Minor impactMajor impact | **1** | **2** | **3** | **4** | **5** |
| **Internal factors** |  |  |  |  |  |
| Financial capacity | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Risk management capabilities | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Marketing | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Workforce | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Management capability | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Prestige, experience of leadership | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Quality of products, services | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Reputation of company | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Development strategy | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Internal investment in IT infrastructure | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Co-operation with banks | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
|  Minor impactMajor impact |  |  |  |  |  |
| **External factors** |  |  |  |  |  |
| Macroeconomic recovery | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Widespread COVID-19 outbreak risk  | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Demographic structure, GDP per capita | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| People’s awareness and education on insurance | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Global integration | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Competition | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Legal | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Technology development and Insurtech trend | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Others (please specify):…………………………… | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |

1. **What is your assessment about the prospect of insurance companies in the H2 2020 in comparison to the H1 2020?**

[ ]  Pessimistic

[ ]  A little pessimistic

[ ]  Remain unchanged

[ ]  A little optimistic

[ ]  More optimistic

1. **What are Top 3 opportunities for Insurance industry in your opinion in the post-COVID-19 recovery?**

[ ]  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 and increasing middle class

[ ]  People’s better awareness and education on finance-insurance

[ ]  Diverse product range

[ ]  Diverse distribution system

[ ]  M&A wave

[ ]  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 the post-COVID-19 recovery?**

[ ]  Limited cash inflow to insurance market

[ ]  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

[ ]  Poor IT infrastructure

[ ]  Others (please specify) …………………………………………………………………………………….

1. **What are your Top 3 competitive advantages?**

[ ]  Premiums

[ ]  Diverse products

[ ]  Customer journey

[ ]  Quality of insurance agents and consultants

[ ]  Scale of customers

[ ]  Distribution network and channel

[ ]  Technology applications

[ ]  Big data of customers and market

[ ]  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?**

[ ]  Accelerate IT application

[ ]  Speed ​​up restructuring, encouraging M&A activities

[ ]  Continue to improve the system of relevant legal documents

[ ]  Increase the level of penalties for insurance fraud

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

[ ]  Others (please specify) ……………………………………………………………………………………..

1. **How do you assess the impact of the following factors on your company's reputation in 5-point scale?**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  | **1** | **2** | **3** Minor impactMajor impact | **4** | **5** |
| Business Capital and Performance | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Customer's evaluation of the product and service quality | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Evaluation about company's reputation in the media | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Evaluation of experts in the industry | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Evaluation of partners  | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Evaluation of other companies in different industries | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |
| Others (please specify):…………………………… | [ ]  | [ ]  | [ ]  | [ ]  | [ ]  |

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| C- INSURTECH AND DIGITAL TRANSFORMATION TREND IN THE POST-COVID-19 RECOVERY |

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

[ ]  Already implementing

[ ]  Planning to implement

[ ]  Do not have plans to implement

[ ]  Do not know

1. **What are Top 3 benefits you gain when developing Insurtech in the post-COVID-19 recovery?**

[ ]  Evolve customer journey

[ ]  Create a platform that allows to offer superior and innovative products, for example, on-demand insurance such as: Pay-as-you-go and Pay-as-you-drive, etc.

[ ]  Offer customized insurance products

[ ]  Improve sales and distribution

[ ]  Innovate corporate governance, enhance operational risk management

[ ]  Reduce cost

[ ]  Develop big data of customers and markets

[ ]  Accelerate customer approach and communication capabilities

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

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. **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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| D- 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 |
|  |  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) |
|  | Bank for Investment and Development of Vietnam 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 |
|  | Chubb Vietnam 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 |

*Thank you for your cooperation!*