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**QUESTIONNAIRE**

*(On the rankings of Top 10 Most Reputable Insurance Companies in 2023)*

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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 5:00 pm on May 24, 2023.Thank you very much for your cooperation! | Please scan QR-code to download the questionnaire (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 2022** | **In Q1/2023** |
| --- | --- | --- |
| 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 2023** |

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

[ ]  Increase revenue

[ ]  Expand operation network by opening representative offices/branches

[ ]  Improve the quality of corporate governance according to international practices

[ ]  Improve innovation capacity for product differentiation

[ ]  Apply new technology to improve the efficiency of IT application

[ ]  Use security software to enhance their cybersecurity, avoid leaking customer information

[ ]  Improve customer service quality

[ ]  Construct customer-centric operations

[ ]  Diversify sales channels: E-commerce, Fintechs, Bancassurance, …

[ ]  Promote training, improving knowledge and consulting skill for consultants team/ insurance agents/ bankers selling insurance

[ ]  Act on ESG commitment

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

1. **What is your assessment about the prospect of Insurance industry in 2023?**

[ ]  Growth less than 5%

[ ]  Growth from 5% to 10%

[ ]  Growth from over 10% to 15%

[ ]  Growth over 15%

1. **What are Top 4 opportunities for Insurance industry in your opinion in this time?**

[ ]  China abandoned its Zero-Covid policy and reopened

[ ]  The recovery of Tourism Industry

[ ]  Promote disbursement of public investment capital

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

[ ]  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

[ ]  The new Law on Insurance Business takes effect on January 1, 2023

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

1. **What are Top 5 challenges faced by insurance companies in 2023?**

[ ]  Global economic growth slows

[ ]  Inflation in Vietnam soars and peaks

[ ]  Consumers tighten their spending budgets, leading to a decrease in demand for new insurance

[ ]  Consumers do not really understand insurance policies

[ ]  Increasing compensation rate (because socio-economic activities have returned to normal after the pandemic)

[ ]  A lot of negative information about bancassurance

[ ]  Risks from natural disasters, severe weather, epidemics ...

[ ]  Information transparency issues in the life insurance market

[ ]  Increasing competition in the industry

[ ]  Fraud detection and prevention

[ ]  Lack of high-quality human resources having a clear understanding of insurance products

[ ]  The number of ransomware is increasing day by day

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

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| C- THE CORPORATE GOVERNANCE IN INSURANCE COMPANIES  |

1. **What are the top 3 main roles of corporate culture?**

[ ]  Provide a positive workplace environment

[ ]  Develop competitive advantage in business

[ ]  Limit internal conflicts

[ ]  Coordinate and control employee activities

[ ]  Create an engaged, enthusiastic, and motivated workforce

[ ]  Attract and retain talents

[ ]  Accelerate new hire acclimation

1. **Which direction is your business developing to change corporate culture, create a creative and effective working environment?**

[ ]  Develop towards Diversity: employees with different ages, cultures, ethnicities, background, abilities, genders, religions, education level, interests, etc.

[ ]  Develop towards Equity: promotion for all employees regardless of gender, age, background, education level, etc.

[ ]  Develop towards Inclusion: employees integrate with and devote to the business

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. **The situation of insurance consultants advising the wrong product, enticing customers to buy insurance is becoming more and more serious, what is the solution you choose to solve this situation?**

[ ]  Promote professional and product training courses for consultants

[ ]  Introduce strict punishment rules if employees violate many times

[ ]  Replace a bank consultant with an insurance company employee

[ ]  Provide terms of agreement when signing insurance distribution cooperation via banks

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

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

[ ]  Creating an application on smart devices

[ ]  Using ChatBot

[ ]  Distributing insurance on online, social networking websites

[ ]  Distributing insurance on Web aggregator

[ ]  Improving Peer-to-peer insurance model

[ ]  Using Core insurance software

[ ]  Using Optical Character Recognition (OCR) to convert an image of text into a machine-readable text format

[ ]  Using Cloud Computing to store and retrieve data on the Internet

[ ]  Using AI into repetitive tasks such as automatic call center, scoring consultants, reminders, etc

[ ]  Using eKYC to make an insurance profile

[ ]  Using AI in proposal for insurance, underwriting, claim processing, fraud detection

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

1. **In your view, how well is the cybersecurity and privacy programme delivering against the following outcomes and expectations with regard to your organisation’s cybersecurity in 2021-2022?**

[ ]  Responds faster to threats and emerges stronger from disruptions

[ ]  Puts controls in place throughout the organisation to prevent serious cyber disruptions

[ ]  Helps avoid getting our organisation in trouble with regulators

[ ]  Helps influence customer buying decisions based on trust in our organisation’s data security

[ ]  Helps expedite the digital transformation of our organisation

[ ]  Helps our organisation compete better and grow, on the basis of trust as a competitive advantage

[ ]  Helps anticipate future cyber risks, given the macro environment and the business strategy

1. **To what extent does your organisation collect and process / use customer data for the following objectives?**

[ ]  To serve customers, data is becoming a must-have tool

[ ]  Monitoring customer feedback

[ ]  Creating personalised customer experiences

[ ]  Designing customer-facing applications

[ ]  Creating customer profiles so we can identify the right targets for our brand

[ ]  Calculating the ROI on the major marketing, advertising, sales and promotional initiatives

[ ]  Designing new products and services

[ ]  Discovering underserved customer segments for business development

1. **How does your organisation set its cyber budget?**

[ ]  As a percentage of combined IT spend and automation / operational technology spend

[ ]  As a percentage of total IT spend

[ ]  As a percentage of revenue growth

[ ]  As a percentage change from previous period’s cyber budget

[ ]  As an aggregation of proposed funding / resources to support approved business and risk mitigation projects/activities

1. **How is your organisation’s cyber budget changing in 2023?**

[ ]  Don't know

[ ]  Cannot determine at this time

[ ]  Decrease

[ ]  Unchanged

[ ]  Increase by 5% or less

[ ]  Increase by 6-10%

[ ]  Increase by 11%-14%

[ ]  Increase by 15% or more

1. **In which areas do you plan to increase resources the most to improve the cybersecurity posture of the organisation in the next 12 months?**

[ ]  More cybersecurity technology solutions

[ ]  Focus on strategy and coordination with engineering / OT teams

[ ]  Upskilling and hiring of cyber talent

[ ]  Focus on governance, risk and compliance

[ ]  Focus on strategy and coordination with the business teams

[ ]  Simplification of enterprise technology infrastructure

[ ]  Don't know

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| D- THE COMPANY'S ESG IMPLEMENTATION PROCESS |

1. **Does the implementation and fulfillment of environmental, social and governance (ESG) assessment criteria affect your business results?**

[ ]  Yes

[ ]  No

[ ]  Unknown

 **If yes, please rate the impact**

**Low impact**

**High impact**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 |
|[ ] [ ] [ ] [ ] [ ]

1. **What is the status of the organisation’s ESG programme?**

[ ]  No ESG programme

[ ]  Limited plan with only some selected aspects of E, S and G

[ ]  Solid ESG programme across some elements

[ ]  Comprehensive ESG programme covering all areas of E, S and G.

1. **Choose statement that best describes the current status of the organisation’s ESG commitment.**

[ ]  Do not plan to identify/ make ESG commitment

[ ]  In the planning phase

[ ]  Have made part of ESG commitment and plan

[ ]  Have made full ESG commitment and plan

1. **What actions are your business willing to take towards your ESG commitment?**

[ ]  Divest capital, stop investing in businesses that do not commit ESG

[ ]  Stop providing insurance services to businesses that do not commit ESG

[ ]  Provide insurance products with lower costs for different types of environmental protection products (e.g. electric vehicle insurance products are cheaper than petrol and diesel cars; product insurance are packed with recycled materials will be lower than nylon materials, ...)

[ ]  Transparency of management information

[ ]  Organize seminars to enhance employees’s knowledge in ESG

[ ]  Provide suitable insurance products for people with low/middle income

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

1. **What barriers prevent your business from committing to ESG?**

[ ]  Lack of information

[ ]  Financial capability

[ ]  Company size

[ ]  Lack of transparency ESG data

[ ]  Employees do not have the necessary knowledge and expertise in ESG

[ ]  Absence of final, transparent regulations

[ ]  Senior managers need to upskill the necessary knowledge and capacity to implement ESG

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

1. **What are the factors that motivate your business to implement commitment to ESG? (Please select up to 3 choices)**

[ ]  Improve brand image and reputation

[ ]  Maintain business’s competition in the market

[ ]  Attract and retain talent

[ ]  Pressure from investors and shareholders

[ ]  Pressure from the government

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

1. **How is the Board involved in ESG matters?**

[ ]  No involvement

[ ]  Some involvement (eg. Board delegate/ Sub-committee)

[ ]  Active involvement and leadership on ESG agenda

1. **Which statement best describes the current status of your organisation’s ESG leader?**

[ ]  No ESG leader

[ ]  ESG leader but distributed role/ limited authority

[ ]  ESG leader with clear KPIs and authority to drive ESG programme, report to the Board

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| E- ACCESSMENT OF REPUTABLE 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 |
|  |  AIA (Vietnam) Life Insurance Company Limited |
|  |  Dai-ichi Life Insurance Company Limited |
|  |  Manulife Vietnam Limited |
|  |  Chubb Life Insurance Vietnam Company Limited |
|  |  Sun Life Vietnam Insurance Company Limited |
|  |  Hanwha Life Insurance Company Limited (Vietnam) |
|  |  Cathay Life Insurance Vietnam Company Limited |
|  |  Mirae Asset Prévoir Life Insurance Company Limited |
|  |  Generali Vietnam Life Insurance Limited Liability Company |
|  |  MVI Life Insurance Company Limited |
|  |  MB AGEAS Life Insurance Company Limited |
|  |  BIDV MetLife Life Insurance Limited Liability Company |
|  |  FWD Vietnam Life Insurance Company Limited |
|  |  Phu Hung Life Insurance Joint Stock Company |
|  |  Fubon Life Insurance (Vietnam) Company Limited |
|  |  Shinhan Life Insurance Vietnam Limited Liability Company |

1. **NON-LIFE INSURANCE**

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

REPRESENTATIVE

***(Signed and Sealed)***

*Thank you for your cooperation!*