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**QUESTIONNAIRE**

*(On the rankings of Top 10 Most Reputable Insurance Companies in 2024)*

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| All information collected will be treated with utmost discretion and confidentiality for study purposes.Please fill out this questionnaire and then send it to us ***by 5:00 p.m on May 17, 2024***.Thank you very much for your cooperation! | Please scan QR code to download the questionnaire (if necessary): |

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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 2023** | **In Q1/2024** |
| --- | --- | --- |
| 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 ˗**  **OUTLOOK OF THE ECONOMY AND INSURANCE INDUSTRY IN 2024** |

1. **How does your enterprise assess Vietnam’s economic growth in 2024?**

[ ]  Below 4.5%

[ ]  From 4.5% to 5%

[ ]  From above 5% to 5.5%

[ ]  From above 5.5% to 6%

[ ]  From above 6% to 6.5%

[ ]  Above 6.5%

1. **What is your assessment of the Insurance industry's growth in 2024?**

[ ]  Below 5%

[ ]  From 5% to 10%

[ ]  From above 10% to 15%

[ ]  Above 15%

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

[ ]  The strong growth of the tourism industry

[ ]  Disbursement of public investment capital has been promoted

[ ]  Low insurance penetration rate

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

[ ]  The emergence of new products and distribution channels

[ ]  Speedy technology development and its comprehensive applications in the insurance value chain

[ ]  The Circular on guidelines for the Law on Insurance Business 2023 has been officially issued

[ ]  The non-life insurance market is expected to have positive changes

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

1. **What are Top 5 challenges faced by insurance companies in 2024?**

[ ]  Global economic growth slows

[ ]  Detecting numerous violations in supplying insurance through the bancassurance channel

[ ]  The crisis of confidence in the life insurance market in 2023

[ ]  Deposit interest rates decrease

[ ]  Consumers have higher demands for insurance products.

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

[ ]  Consumers do not understand insurance policies

[ ]  Compensation rates and insurance payments increased

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

[ ]  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) …………………………………………………………………………………….

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

[ ]  Increase revenue

[ ]  Expand the 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 skills for consultants team/ insurance agents/ bankers selling insurance

[ ]  Act on ESG commitment

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

1. **According to your business, what is the solution to ensure the sustainable development of the insurance market in the current context?**

[ ]  Strengthen state management, improve legal framework and market supervision, and ensure compliance with insurance regulations.

[ ]  Enhance the capacity of insurance companies by improving risk management, enhancing service quality, and developing new insurance products suitable for the diverse needs of the people.

[ ]  Apply information technology to improve processes, enhance operational efficiency, and provide favorable conditions for customers to purchase insurance and settle insurance claims.

[ ]  Raise people's awareness about the importance of insurance, through communication and financial education campaigns, with the aim of encouraging people to participate in insurance

[ ]  Cooperate with international insurance organizations to learn from experiences, update new trends, and apply advanced management methods.

[ ]  Establish a mechanism for prompt resolution of complaints and disputes to minimize negative impacts on the reputation of the insurance industry and consumer trust.

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

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| C- THE CORPORATE GOVERNANCE IN INSURANCE COMPANIES  |

1. **To improve the situation of insurance advisors recommending incorrect insurance products, which solutions has your business used to address this issue?**

[ ]  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 does your business' expected level of technology investment in 2024 compare to 2023?**

[ ]  Significantly higher

[ ]  Slightly higher

[ ]  Equivalent

[ ]  Slightly lower

[ ]  Significantly lower

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 in repetitive tasks such as automatic call center, scoring consultants, reminders, etc

[ ]  Using eKYC to make an insurance profile

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

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

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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**

**Minor impact**

**Major impact**

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

1. **Choose the statement that best describes the current status of the organization’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 is the status of the organization’s ESG program?**

[ ]  No ESG program

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

[ ]  Solid ESG program across some elements

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

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

[ ]  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 packed with recycled materials will be lower than nylon materials, ...)

[ ]  Transparency of management information

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

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

[ ]  Eliminating single-use plastic in all business operations

[ ]  Applying digital signatures to reduce paper usage.

[ ]  Implementing policies for employee benefits, training, and retention

[ ]  Applying DEI (Diversity – Equity – Inclusion) principles in the corporate culture

[ ]  Actively participating in social activities

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

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

[ ]  Lack of information

[ ]  Financial capability

[ ]  Company size

[ ]  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. **Which factors motivate your business to implement commitment to ESG? (Please select up to 3 choices)**

[ ]  Improve brand image and reputation

[ ]  Maintain business competition in the market

[ ]  Attract and retain talent

[ ]  Pressure from the government

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

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| E- ASSESSMENT 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 |

**Please provide your address to receive the Vietnam CEO Insight 2024 Report:**

**RESPONDENT INFORMATION**

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

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

Address: …………………………………………………………………………………………………………...

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

REPRESENTATIVE

***(Signed and Sealed)***

*Thank you for your cooperation!*