

AIA

VIETNAM

Factsheet

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AIA Vietnam Unique Selling Points / Value Added Services

- Portable Voluntary Solutions
- Technology: Pension portal; iPoS; iMO



AIA Vietnam is one of the leading life insurers serving customers in the country for more than 22 years. A strong performing life insurer with a market share in the top five based on total premiums from all lines of business. AIA Vietnam's New Business Premium share is 10.38% of the market in 2021 (Source: Insurance Association of Vietnam)

Distributed through various channels, AIA Vietnam offers a wide range of insurance products: life insurance, accident and health insurance and group insurance. It has a large and strong agency network of over 22,000 agents. By end of 2021, AIA Vietnam has nearly 1.1 million in-force policies and more than 1.5 million protected customers. AIA Corporate Solutions has over 8 years of experience in providing employee benefits solutions and group insurance products & services to corporate clients. We leverage our extensive insurance experience and solid financial structure to provide custom-made plans that meet your objectives. Whether it is a small to medium sized local company or a multinational organisation, we have the expertise to provide you with flexible and cost-effective benefit solutions.

Notes:

1. Insurance Association of Vietnam (2020)

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**HEALTHIER, LONGER,
BETTER LIVES**

AIA Vietnam Corporate Solutions Product Suite

Product	Benefits	Type		Typical Benefits
		Core	Voluntary	
Life	Group Term Life (GTL)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Min VND 10mil; Max no capped
	Total Permanent Disability (TPD)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Min VND 10mil; Max no capped
	Accidental Death & capped Dismemberment (AD&D)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Min VND 10mil; Max no
	Group Critical Illness (GCI)	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Short Term Disability (STD)	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Long Term Disability (LTD)	<input type="checkbox"/>	<input type="checkbox"/>	N/A
Medical	Out-patient (OP)	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Hospital & Surgical (H&S)	<input type="checkbox"/>	<input type="checkbox"/>	Up to VND 80mil
	Major Medical	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Dental	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Maternity	<input type="checkbox"/>	<input type="checkbox"/>	Up to VND 80mil
	X-ray & Laboratory Test	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Optical / Vision	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Hospitalised Cash (Hospital cash)	<input type="checkbox"/>	<input type="checkbox"/>	N/A
Retirement	Provident Fund Scheme	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Pension	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Sum assured from VND 20mil – 200mil plus account value
Dependent	Spouse Benefits	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Life and Retirement
	Child Benefits	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Life and Retirement
	Parents	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Life and Retirement

Remarks:

Core = Benefits paid by employer

Voluntary = Options Benefits paid by employee

Social Security Benefits¹

Type of Program	Contributions		Typical Benefits
	Employer	Employee	
Retirement Benefits	Included in Social Insurance 17.5%	Included in Social Insurance 8%	<p>The retirement age:</p> <ul style="list-style-type: none"> Male: 60 years 3 months and increases 3 month every year until it reaches 62 years in 2028. Min 20 years of participating in social security to have pension. Female: 55 years 4 months and increase 4 month every year until it reaches 60 years in 2035. Min 15 years of participating in social security to have pension. <p>Pension = pension ratio x average monthly salary of participating social security; and capped at 75%</p> <ul style="list-style-type: none"> Male ratio: 45% + [2% x (years of social security participation – 20 years)] Female ratio: 45% + [2% x (years of social security participation – 15 years)]
Unemployment Benefits	1%	1%	60% of the salary up to VND 19,900,000
Disability Benefits	Included in Social Insurance 17.5%	Included in Social Insurance 8%	
Death Benefits	Included in Social Insurance 17.5%	Included in Social Insurance 8%	Funeral grant amounting to 10 months of minimum + death benefit either as one-time allowance or in instalments
Medical Benefits	3%	1.5%	The insured shall receive medical treatment without paying any expense during their hospitalisation at the selected or affiliated hospitals according to the Certified Entitlements Card. Received Allowance up to 80% contribution payment (Previous month)
Maternity/Paternity Benefits	Included in Social Insurance 17.5%	Included in Social Insurance 8%	<p>Maternity Allowance: 6 months x average employee contribution payment for last 6 months</p> <p>Paternity leave: up to 14 days (contribution payment)</p>

Remarks:

1. Employee Benefits Related

Taxation

Tax Deductible			
Benefits	Contributions		Highlights
	Employer	Employee	
Social Security	17.5%	8%	Salary used for calculation capped at 29.8mil
Health Security	3%	1.5%	Salary used for calculation capped at 29.8mil
Unemployed Benefits	1%	1%	Salary used for calculation capped at 88.4mil
Trade Union	2%		
Medical	100%		
Pension	1mil/Month	1mil/Month	

Basic facts about Vietnam

Population	98.51 million	GDP per Capita (PPP)	USD 8,150 ³
Currency	Vietnam Dong (VND)	Inflation Rate	3.23% ⁴
Exchange Rate	1 USD = 23,255 VND ¹	Foreign Reserve	US \$94.83 million ⁵
GDP	US\$ 271.16 billion ²	Unemployment Rate	3.22% ⁶

Remarks:

1. Source: The State Bank of Vietnam, June 20, 2022
2. Source: World Bank data, 2020
3. Source: World Bank data, 2020
4. Source: General Statistics Office Vietnam, 2020
5. Source: www.statista.com, 2020
6. Source: General Statistics Office Vietnam, 2021