

Bao Minh Insurance

VIETNAM Factsheet

BMI Unique Selling Points / Value Added Services

- Nearly 30 years of operation in Vietnam with strong reputation
- Wide range of EB products
- 62 branches national wide, well-qualified work force of 1,640 staffs
- 24/7 contact service hotline
- Strong in-house claim handling team
- Extensive list of direct billing facilities



HEALTHIER, LONGER,
BETTER LIVES

Vietnam Representative

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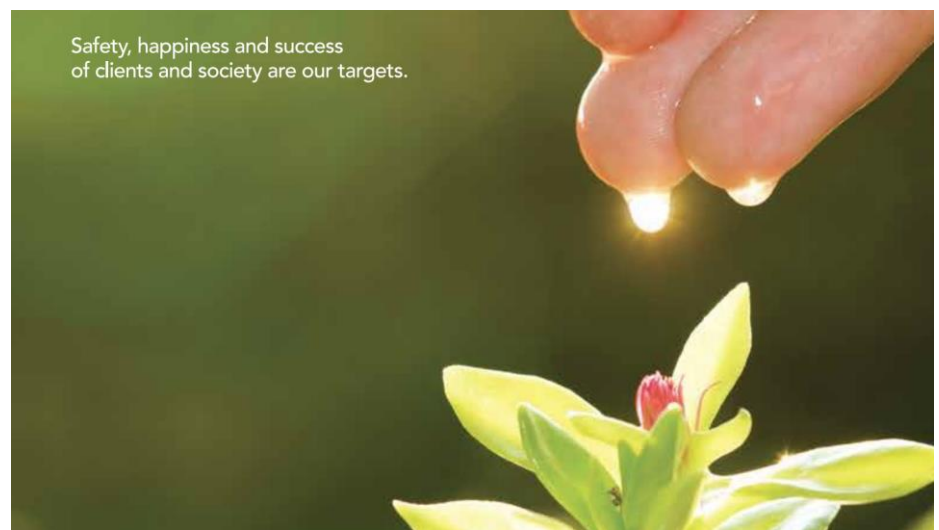
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Bao Minh Insurance Corporation (BMI), one of the leading non-life insurers in Vietnam with long operation history back to 1994. BMI is highly recognized and well trusted brand in Vietnam regarding diversified range of products and excellent customer service.

Employee benefits have always been our key products throughout the years with a large and diversified client portfolio. Thanks to our extensive expertise and experience in this field, we are able to provide tailor-made products meeting demand and budget of Small to Medium Enterprises (SMEs) or a Multinational Corporation (MNCs)

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BMI Product Suite

Product	Benefits	Type		Typical Benefits
		Core	Voluntary	
Group Term Life (GTL)	Death due to sickness, disease and maternity / Accidental death	○	○	100% sum insured
	Total Permanent Disability (TPD) Due to sickness, disease and maternity / Due to accident	○	○	As per TPD table
	Permanent Dismemberment Due to sickness, disease and maternity / Due to accident	○	○	As per PD table
	Group Critical Illness (GCI)	○	○	Using GCI wording
Medical	Hospital & Surgical (H&S)	○	○	Singe standard room
	Outpatient General Practitioner (GP)	○	○	Up to an annual limit per policy year
	Physical therapy	○	○	As per request of standing doctor
	Dental	○	○	Up to annual limit per policy year
	Maternity	○	○	Per delivery limit
	Optical / Vision	○	○	Not a common benefit in Vietnam
	Due to accident	○	○	Actual cost + Emergency transportation (except air)

Remarks:

Core = Optional benefits paid by employer

Voluntary = Optional benefits paid by employee

Social Security Benefits¹

Type of Program	Contributions		Typical Benefits
	Employer	Employee	
Retirement Benefits	○	○	Pension for female >55 and male >60 with at least 20 years of social insurance contribution
Sick Leave Benefits	○	○	For illness, accident recovering, or taking care of sick children younger than seven years old
Maternity Benefits	○	○	Six-month maternity leave
Work Injury and Occupational Disease Benefits	○	○	Support for % lost of working capacity
Survivor's Benefit	○	○	Funeral allowance and one-off death gratuity
Unemployment Benefits	○	○	Entitled to 3 to 12 months unemployment benefits
Medical Benefits	○	○	Medical consultancy and treatment at the insured's registered primary care establishment

Remarks:

1. Source: Vietnam Social Security

Taxation

Taxation Questions	For the Employer	For the Employee
Social Security		
Are the employer contributions to social security tax deductible?	Yes	Yes
Are the employee contributions to social security tax deductible?	Yes	Yes
Insurance Premiums		
Are premiums paid by an employer to an insurance tax deductible?	Yes	No
Are premiums paid by an employee to an insurer tax deductible?	No	No
Are premiums paid by an employer assessable as income?	No	Yes

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