

# AIA

## VIETNAM

### Factsheet

#### AIA Vietnam Unique Selling Points / Value Added Services

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



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AIA Vietnam is one of the leading life insurers serving customers in the country for more than 20 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 10.5% of the market<sup>1</sup> (by the end of 2017).

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 20,000 agents. By July 2018, AIA Vietnam has more than 600,000 in-force policies and more than 900,000 protected customers. AIA Vietnam aims to provide protection to 1 million customers by 2018. AIA Corporate Solutions has over 5 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 (2018)



**HEALTHIER, LONGER,  
BETTER LIVES**

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## 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 & Dismemberment (AD&D) | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Min VND 10mil; Max no capped                           |
|            | 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 = Optional benefits paid by employee

## Social Security Benefits<sup>1</sup>

| Type of Program                     | Contributions                       |                                     | Typical Benefits   |
|-------------------------------------|-------------------------------------|-------------------------------------|--|
|                                     | Employer                            | Employee                            |  |
| <b>Retirement Benefits</b>          | Included in Social Insurance<br>18% | Included in Social Insurance<br>8%  | <p>Typical Scenario: Male: 60; Female 55 /<br/>Period of contribution: 20 years or more</p> <p>Benefits: Male: 45% + [2% x (years of insurance contribution – 15)]</p> <p>Female: 45% + [3% x (years of insurance contribution – 15)] Max rate 75</p>        |
| <b>Unemployment Benefits</b>        | 1%                                  | 1%                                  | 60% of the salary up to VND 19,900,000   |
| <b>Disability Benefits</b>          | Included in Social Insurance<br>18% | Included in Social Insurance<br>8%  |  |
| <b>Death Benefits</b>               | Included in Social Insurance<br>18% | Included in Social Insurance<br>18% | Funeral grant amounting to 10 months of minimum + death benefit either as one-time allowance or in instalments   |
| <b>Medical Benefits</b>             | 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 75% contribution payment (Previous month) |
| <b>Maternity/Paternity Benefits</b> | Included in Social Insurance<br>18% | Included in Social Insurance<br>18% | <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     | 18%           | 8%         | Salary used for calculation capped at 27.8mil |
| Health Security     | 3%            | 1.5%       | Salary used for calculation capped at 27.8mil |
| Unemployed Benefits | 1%            | 1%         | Salary used for calculation capped at 79.6mil |
| Trade Union         | 2%            |            |   |
| Medical             | 100%          |            |   |
| Pension             | 1mil/Month    | 1mil/Month |   |

## Basic facts about Vietnam

|               |                                 |                      |                 |
|---------------|---------------------------------|----------------------|-----------------|
| Population    | 95.9 million                    | GDP per Capita (PPP) | US \$2,385      |
| Currency      | Dong (VND)                      | Inflation Rate       | 3.53%           |
| Exchange Rate | 1 USD = 23,255 VND <sup>1</sup> | Foreign Reserve      | US \$52 billion |
| GDP           | US \$220 billion                | Unemployment Rate    | 2.2%            |

### Remarks:

1. Exchange Rate as of Vietcombank  
29 August 2018.