

SUMMARY ON NEW FINDINGS OF THE DOCTORAL THESIS

1. Research topic: “Non-life insurance market supervision in Viet Nam”
2. Field of Study: Finance & Banking. Number: 62.34.02.01
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5. Key new findings of the research:
 - Firstly, the research presented a structured and extensive overview of non-life insurance market and the supervision of non-life insurance market. A wide range of topics was discussed, including the economics and market structure of non-life insurance, the necessity of supervising non-life insurance market; as well as the objectives, principles, target audiences, supervisory approach and examination process of non-life insurance supervision.
 - Secondly, the thesis conducted a detailed study on best practices in general insurance supervision regionally and globally, providing invaluable lessons to improve general insurance market’s supervisory framework in Viet Nam. Major learning points from higher developed markets emphasized the importance of constructing the supervisory system that closely reflects the role of government in regulating non-life insurance market; building up the supervisory authority and system matching with the development level of the market; developing supervisory criteria and early warning system for the market and moving towards risk-based supervisory approach.
 - Thirdly, the research provided a complete evaluation on non-life insurance supervisory framework in Viet Nam between 2008 and 2013, identifying key achievements and pitfalls in supervising non-life insurance market during this period. Limitations of the supervisory system, such as: ineffective supervision,

increasing insurance fraud cases, the unhealthy competitive and segmented market and the mismatch between supervisory activities and the scale and complexity of the market leave and plenty of rooms for future improvement.

- Finally, the study suggested a set of five comprehensive solutions to strengthen non-life insurance market supervision in Viet Nam, focusing on: (i) The reinforcement of regulation framework, particularly by pushing forward the separation between regulatory role and market supervisory role of the insurance supervisor authority; and (ii) Proposing to shift from compliance-based to risk-based supervisory approach.

These measures aimed at overcoming current pitfalls of the non-life insurance market in Viet Nam in order to enhance the safe and sustainable future development of the market as well as to ensure the alignment with the global approach to supervision of insurance institutions.

Hanoi, March 2015

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