



This recognition is our next launchpad. PVI Insurance will keep raising the bar for disciplined growth, digital excellence and deliver quantifiable improvements in both customer experience and operating performance.



Pham Anh Duc, CEO, PVI Insurance

Vietnam's PVI Insurance earned this year's General Insurer of the Year award on the strength of measurable results across financial performance, technical capability, and innovation-led execution.

In 2025, PVI Insurance strengthened its balance sheet by raising charter capital to VND4.32 trillion (US\$164.44 million), the highest among Vietnam's non-life insurers as of December 31, 2025, with plans to increase to VND5 trillion as of Q1 2026.

Commercially, PVI Insurance has become Vietnam's first non-life insurer to surpass USD\$1 billion in revenue, delivering total income of VND27.24 trillion, completing 108.4% of the annual plan and 38.7% growth year on year by the end of 2025.

Core insurance performance played a significant role in the growth, with gross direct insurance revenue reaching VND14.88 trillion (US\$607.3 million), keeping PVI Insurance at the top of the market and translating into a 17% market share. Reinsurance operations continued to be a main contributor as well, with reinsurance revenue of VND 9.25 trillion with a 99.5% compound annual growth rate, supporting scale, diversification, and risk spread across portfolios.

Profitability was equally compelling. Pre-tax profit exceeded VND1 trillion (US\$ 41 million), reaching VND1.08 trillion and representing 136.2% of plan and 39.0% growth - demonstrating that PVI Insurance is not "buying growth," but scaling with control and resilience. PVI Insurance completed its 2025 business plan schedule, with a combined ratio of 91.68%.

These results are underpinned by high workforce productivity and operational discipline. Annual labor productivity reached VND11 billion per employee, outpacing the national market average by 60–80%, reflecting strong organisational capability, process standardisation, and efficient resource utilisation.

PVI Insurance's growth is also built on governance and sustainability. It operates under globally recognised standards, including Solvency II and IFRS 17, with transparent pricing, supervision, and reinsurance frameworks aligned to international benchmarks.

Digital transformation is a defining differentiator, delivering quantifiable improvements in both customer experience and operating performance. PVI Insurance has digitalised its end-to-end value chain, from underwriting and risk assessment to claims management. By leveraging AI and big data analytics, it models losses, applies risk-based pricing, detects fraud, and enables real-time decision-making.

Its digital claims process cuts overall handling time by 30–40%, and by 80–90% in certain steps, through data synchronisation, fewer manual errors, and online claim tracking. Customer satisfaction consistently exceeds 90%, while claims resolution rates surpass 95%.

At the same time, PVI Insurance has broadened its digital distribution footprint across its website, mobile apps, e-commerce portals, bancassurance channels, and B2B2C platforms, extending seamless "anytime, anywhere" access to millions of customers. Finally, PVI Insurance remains the only non-life insurer in Vietnam to hold an A- (Excellent) rating from AM Best for three consecutive years, demonstrating financial strength and governance, and reinforcing confidence among investors, global reinsurers, and major corporate clients.