

Reference Purposes Only



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AUTOMOBILE OWNER'S CIVIL LIABILITY INSURANCE WORDING

*(Issued together with the Decision No.9998/QĐ-BHBV dated November 29th, 2018 of Baoviet
Insurance Corporation)*

IMPORTANT NOTE

- 1. Customers read carefully the conditions and terms of the wording before insured;**
- 2. In the event of accident, the Automobile Owner (or driver) shall immediately inform to Baoviet for support and guidance.**

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Based on the Circular No. 22/2016/TT-BTC dated February, 16th 2016 (Hereinafter referred to as Circular 22) of Ministry of Finance, regulations, terms, schedules of premiums and limits of liability of compulsory civil liability insurance of Automobile owners, Baoviet Insurance Corporation shall accept to insure compulsory and voluntary civil liability insurance of Automobile Owner as following articles:

SECTION 1 - GENERAL PROVISIONS

Article 1. Defination of Words

- 1.1 “Bao Viet”: is Baoviet Insurance Corporation or Branch which belong to Bao Viet network.
- 1.2 “Automobile Owners” (organizations or individuals) is the actual Automobile owner or Automobile owner to possess, use legitimate, driver of motor vehicles.
- 1.3 "Automobile": is a type of road transport vehicle powered by its own engine and has four or more wheels, including vehicles already specified in the road traffic TCVN - type - definition and terminology current, specifically:
- a. Goods Carrying Vehicles:
 - Lorry truck: is a vehicle for carrying goods or special-use equipments with a volume of transport to be determined according to certificate for automobile's technical safety and environment verification of 1,500 kg or more. Or a vehicle for carrying goods with a permitted carriage volume of less than 1,500 kg.
 - “Trailers or semi-trailers”: means of construction so that the entire volume of trailers and semi-trailers is not placed on tractor.
 - “Tractor”: is a vehicle for carrying goods where its trunk is a trailer or semi-trailer designed to be connected to a tractor and to be towed, transmitting a significant portion of the weight to a tractor-trailer vehicle (tractor are vehicles designed to pull trailer and semi-trailer)
 - b. Passengers Carrying Vehicles:
 - “Private Car”: is a vehicle for carrying passenges with a volume of transport to be determined according to certificate for automobile's technical safety and environment verification not over 09 passengers including driver.
 - “Passengers Car”: is a vehicle for carrying passenges with a volume of transport to be determined according to certificate for automobile's technical safety and environment verification over 09 passengers.
 - “Bus”: is a Passengers Car where sitting slots is less than standing slots or Passenger Car is prescribed to use public passenger transport
 - c. Pickup Truck:
 - “Pick-up truck”: is a vehicle with a cargo container structure attached to the vehicle chassis, with a volume of transport to be determined according to certificate for automobile's technical safety and environment verification is less than 1,500 kg and has 5 seats or less.
 - “Van-truck”: enclosed tank with seamless cargo compartment with seating compartment with loadind/unloading door arrangement. Or vehicles that carry both passengers and other goods as prescribed.
 - d. Others vehicles:

- “Specialized vehicles”: Vehicles with a structure and equipped to perform a special purpose functions, including: road sweepers, septic tank trucks, concrete mixer lorry, concrete pump lorry, cranes automobile, bucket trucks, drilling vehicles, rescue vehicles; another specialized vehicles as: television-mobile trucks, bridge inspection trucks, underground-cable inspection trucks, mobile X-ray trucks, mobile surgery trucks, ambulance, bank trucks, funeral car...

- “Heavy-Duty vehicles”: construction vehicle, vehicle for agricultural or forestry uses and other types of military vehicles for the use of national security and defense that joining traffic.

- “Vehicles for Driving Practice”: is a Vehicle with a structure and equipment to perform driving practice. It is necessary to have a driving instructor and a brake system to arrange on the seats of the driving teachers when doing training.

1.4 “*Passenger*” means a person transported on a vehicle pursuant to a passenger transport contract in any of the forms stipulated in the *Civil Law*.

1.5 “*Third party*” means a person who suffers from death, bodily injury and/or property loss and damage caused by a motor vehicle, but excluding the following persons:

- a) A driver and the driver’s assistant in that motor vehicle;
- b) People and passengers in that motor vehicle;
- c) Vehicle owners, unless the owner has transferred possession and use of such motor vehicle to another person.

1.6 “Date” (duration) stipulated in this Wording means the working days.

Article 2. Insurance Contract.

2.1 Civil liability insurance Certificate for Automobile owners (refer to hereinafter Insurance Certificate) is the sole evidence of the insurance contract between Automobile owners and Bao Viet. Each motor vehicle is issued with one Insurance Certificate. If losing Insurance Certificate, the motor vehicle owner has to present the application for re-issuing Insurance Certificate to Bao Viet (where issued the original Insurance Certificate).

2.2 Baoviet shall issue insurance certificate for Automobile owner when automobile owner paid premium or commitment to pay premium as stipulated in the insurance certificate.

Article 3. Duration and Validity Insurance

3.1 The effective date shall be specified in the Insurance Certificate but shall not be sooner than the date on which the Automobile owner makes full payment for his/her premium. In case, premium payment is fixed on insurance certificate, the Automobile owner must pay insurance premium in accordance with premium payment deadline specified on the insurance certificate.

The payment shall be proved with one of the following documents: premium receipts; Baoviet’s premium invoices; confirmation by the Automobile owner of the payment for his/her premium on the insurance Certificate (in case Automobile owner makes full payment for his/her premium); or other legal documents under regulations of laws.

3.2 Where the Automobile owner fails to make full payment for his/her premium as stipulated in insurance Certificate, the insurance contract shall be terminated on the day succeeding the payment due date. Baoviet shall notice the Automobile Owner of the termination of the insurance contract in writing and the shall refund the overpayment (if any) or request the owner to fulfill his/her payment obligation within 05 days from the date of termination of the insurance contract.

Baoviet is not required to refund premium in case of covered occurrence prior to the date of termination of the insurance contract. Baoviet shall not be liable for indemnifying the

Automobile owner for any damage as a result of any occurrence during the termination of the insurance contract.

The insurance contract shall continue to take effect from the date on which the Automobile owner fulfills his/her payment obligations and Baoviet grants an approval in writing.

- 3.3 In case of changing car use purpose leads to increase or decrease the risks covered, the Automobile owner must promptly notify Baoviet to apply the appropriate premium for the remaining period insurance contract to guarantee insurance benefits.

Article 4. Termination of Insurance Contract

4.1 Insurance contracts shall only be terminated in the following cases:

- a) The registration certificate or number plate of the motor vehicle is withdrawn under regulations of laws.
- b) Expiry of the motor vehicle used as prescribed by law.
- c) The motor vehicle is lost which is certified by the police authority.
- d) The motor vehicle is damaged or destroyed due to traffic accidents certified by the police authority.

4.2 The Automobile owner want to terminate insurance contract shall submit Baoviet a written prior notice enclosing with insurance Certificate and proof of motor vehicles are entitled to cancel the insurance contract as defined in Clause 4.1, Article 4.

The insurance contract is terminated from the date on which Baoviet receives the notice of termination of the insurance contract.

4.3 Baoviet shall refund 70% of the premium of the cancelled period to the Automobile owner within 05 days from the date of receipt of the notice. Baoviet is not refund premium in case of covered occurrence prior to the date of termination of the insurance contract.

4.4 In case the Automobile owner does not submit termination notice of the insurance contract but Baoviet obtains evidences demonstrating that the motor vehicle is eligible for insurance contract termination as stipulated in Clause 4.1, Article 4, Baoviet shall notify the Automobile owner in order to carry out the procedure to cancel the contract. After 15 days from the date of receipt of the notice from Baoviet, if the Automobile owner does not implement procedures to cancel insurance contract, the insurance contract shall be consider terminated.

SECTION 2 –SCOPE OF COVERAGE

Article 5. Scope of Insurance

- 5.1 Damage of bodily injuries, deaths or property of third parties caused by motor vehicle that not specified in insurance contract.
- 5.2 Damage of bodily injuries, deaths of passengers under the carriage passenger contract caused by motor vehicles.
- 5.3 Baoviet is only responsible for damage compensation caused by motor vehicle accidents occurring within the territory of Vietnam.

Article 6. Insurance Benefit Settlement

6.1 The limit of liability means the maximum amount that Baoviet pay for deaths, bodily injuries or property damage to the third party and passengers for each undesirable occurrence by motor vehicles covered by insurance.

- 6.2 When a covered occurrence occurs, Baoviet shall indemnify automobile owner for the amount that the automobile owner paid or is going to pay as an indemnity to victims.
- In case automobile owner died or lives with total permanent disability due to the occurrence, Baoviet shall directly indemnify for such damaged people.
- 6.3 Where necessary, Baoviet will advance reasonable and necessary costs within limit of liability as an indemnity for damage remedy.
- 6.4 Bodily injuries compensation:
- a) Compulsory civil liability insurance:
- Indemnities for each type of injuries area specified in the schedule of indemnities for injuries presented in the Appendix 01, enclosing with this Wording, or:
 - Negotiation (if any) by automobile owner and damaged people or the legal representative of victims (if the victim died) but shall not exceed the indemnities prescribed in the Appendix 01, enclosing with this Wording.
 - Decision of Court, the indemnities shall be conformable with such Decision but shall not exceed that in the Appendix 01 hereof.
 - Baoviet shall be not responsibility for indemnities exceeding the limit of liability prescribed in the Appendix 01 hereof.
- b) Voluntary civil liability insurance:
- b1) Voluntary liability of up to VND 100 million: Compensation shall be paid in accordance with the schedule of indemnities for injuries presented in the Appendix 01, enclosing with this Wording.
- b2) Voluntary liability of more than VND 100 million:
- Damage compensation exceeding VND 100 million shall be calculated on the basic of actual and reasonable damage and fault level of automobile owner.
 - + Reasonable expenses for medical treatment, nursing and rehabilitation and functional loss or decline of the victims; Reasonable expenses for medical treatment, foster care for the victims before death (deaths). These costs include: rent vehicles to carry the victims to emergency medical facility, medicines and medical equipment, the cost of screening, X-rays, tomography, ultrasound , tests, surgery, blood transfusion, physiotherapy ... as directed by doctor; hospital bills; supplements, protein, allowances recharge for the victims as directed by doctor; the actual costs, other necessities to the victims (if applicable) and the cost for fitting prostheses, prosthetic, eyes, purchase of wheelchairs, scooters, crutches and cosmetic fix.. . to support or replace part of the body functions lost or impaired of victims (if any).
 - + Actual income loss or decline of the victims during injury treatment.
 - + Where the victim is no longer able to work due to spinal paralysis, blindness, paralysis of two limbs, severe mental illness and other circumstances by the competent state authority stipulated impaired ability permanent employees by 81% or more, pay more reasonable expenses for the care of the victims including reasonable costs of monthly feeding, treating and people who regularly care for victims;
 - + Real income is calculated by the victim's income per 6 months preceding the occurrence of accidents. Where income does not determine the level of income, real income is based on the minimum wage prescribed by the state at the time of the accident.
 - + Funeral costs: buy a coffin, the necessary tools for shrouding, mourning, incense, candles, flowers, hearse rental and other expenses served for the burial or cremation according victim

general practices. According to Law, Baoviet does not pay any compensation for costs sacrifice, worship, meals, building tombs, exhumation.

+ Pension amount for people who are received pension obligations before death or before loss of working capacity from victims.

+ Other damage items as prescribed by law.

- In case there is no basis for determining the actual damage as defined above, or unfulfill basis for determining damage, Baoviet will pay compensation as prescribed in Appendix 1 attached to this Wording and on the limit of liability is VND 150 million.

c) In all cases, the total amount of compensation under both limit compulsory and voluntary liability is not exceed compensation mediation between the automobile owner and the victim, or compensation amount according to the court's verdict.

6.5 In case traffic accident caused by more than one motor vehicles resulting in bodily injuries or deaths, the indemnities shall be determined according to the level of the automobile owner's faults but the total amount of indemnity shall not exceed the limit of liability.

6.6 In case, accident caused by entirely faults of thirt party which are certified by competent authorities, the indemnity for third party in respect of bodily injuries or deaths shall be 50% indemnity amount prescribed in the Clause 6.4, Article 6.

6.7 Property damage compensation: The amount of compensation is determined by the actual damage and level of fault of the automobile owner but does not exceed the limit of liability.

6.8 In case automobile owner participated in more than one compulsory civil liability insurance contract for the same motor vehicle, the indemnity amount shall be determined according to the civil liability coming into effect first.

In case automobile owner participated in more than one voluntary insurance contracts for civil liability of automobile owner , Baoviet will compensate according to the ratio between the level of voluntary liability insurance recorded on insurance certificate and total voluntary insurance liability of all contracts that automobile owner signed. Total compensation of all contract shall not exceed the actual amount (minus amount of compensation under the compulsory liability insurance) that the automobile owner must pay compensation to the victim under civil mediation or Judgment court.

These conditions do not overlap coverage of insurance contracts (if any) will be resolved independently by each insurance contract.

SECTION 3- INSURANCE EXCLUSION

Article 7. Baoviet shall not be liable for any damage incurred in the following cases:

7.1 The automobile owner, driver or victim intentionally causes damage to his/herself.

7.2 The driver or automible owner deliberately runs away from his/her civil liability after the traffic accident.

7.3 The driver does not obtain a driving license or obtain the inappropriate driving license. Where the driver whose driving license is temporarily or permanently withdrawn shall be considered as driving without driving license.

7.4 Indirectly consequential losses such as: Depreciation, business interruption, in use, exploiting;

7.5 Property is stolen or robbed in the traffic accident

7.6 Wars, terrorism attacks or earthquakes occur.

- 7.7 Loss or damage of special property includes: gold, silver, and gemstones, valuable papers such as money, antiques, valuable paintings or pictures, dead bodies or corpses.

SECTION 4- SUPPLEMENTARY

(Additional terms take effective when stipulated in insurance certificate / insurance contract / Amendment)

1. Insurance for Accident Occurring outside The Territory of the Socialist Republic of Vietnam (PLNLT)

In consideration of proposal and the payment of addition premium by the Insured, this endorsement modifies insurance provided under the following:

Expanded coverage: Baoviet will be indemnity for the accident occurring outside the territory of Vietnam and in China, Laos, Cambodia and Thailand.

Other terms and conditions of this Wording remain unchanged.

2. Other Additional Terms

Apart from the above additional terms, automobile owner and Baoviet may reach to other written supplementary conditions for other insurance requests of each party, upon the acceptance of Baoviet and follow the principle as expanded the scope will increased premium, narrowing the scope to reduce cost.

SECTION 5 – RIGHTS AND OBLIGATIONS OF EACH PARTY

Article 8. Rights of Automobile Owner

- 8.1 Request Baoviet to clarify and provide information related to the conclusion, performance or termination of compulsory insurance contracts.
- 8.2 Request Baoviet to reduce premium for the remaining period of insurance contracts where any factor varies leading to the decrease in risks of occurrences.
- 8.3 Request Baoviet to fully and promptly indemnify for damage under insurance contracts.
- 8.4 Automobile owner is business and production unit, the premium is calculated on operating costs; Automobile owner is as administrative offices or public service providers, premium are arranged in regular operating expenses.
- 8.5 Others rights under regulations of laws.

Article 9. Obligations of Automobile Owner

- 9.1 Purchase compulsory insurances and fully pay premium under regulations. Provide accurate and reliable information stipulated in insurance Certificates.
- 9.2 Create favorable condition for Baoviet check status of vehicle prior to issue of insurance Certificates.
- 9.3 Promptly notify Baoviet to apply the appropriate premium for the remaining period insurance contract in case of changing car use leads to increase or decrease the risks covered.
- 9.4 Bring valid insurance Certificate with them when travelling on road, and present such certificate if requested by traffic polices and competent authority under regulations of laws.
- 9.5 Obey laws on road traffic safety.
- 9.6 In case of traffic accidents, automobile owners shall:

- a) Promptly notify to Baoviet and cooperate to rescue victims, resolve issues and mitigate property damage and injuries; protect accident scenes and report to the nearest local police authority or local government.
 - b) Do not move, dismantle or restore the property until it is approved by insurers; unless where it is necessary to mitigate the damage to people and property or carry out upon requests of competent authorities.
 - c) Provide document required in applications for indemnity specified in clauses 13.1, 13.2, 13.3 and point c, Clause 13.5. Article 13 in this Wording (In case Baoviet implement to repair, recover property from damage, automobile owner does not need to provided documents specified in point a, clause 13.3, Article 13 hereof) and facilitate the verification by Baoviet of such documents . Cooperate with Baoviet to collect documents specified in point a, clause 13.5, Article 13 hereof.
- 9.7 Notify Baoviet in writing if the vehicles eligible for the termination of insurance contracts prescribed in clause 4.1, Article 4 hereof.
- 9.7 Notify and pay indemnity to the victims which are paid by Baoviet in accordance with level of compensation specified in Appendix 1 attached to this Wording.
- 9.8 Others obligations under regulations of laws.

Article 10. Rights of Baoviet

- 10.1 Collect premiums from automobile owner under the Ministry of Finance’s provisions. Where any factor varies leading to increases in occurrences, Baoviet has the right to request the automobile owner to pay additional premiums for the remaining period of insurance contract.
- 10.2 Request automobile owner to provide accurate and reliable information stipulated in insurance certificate; check motor vehicle conditions prior to issue insurance certificates.
- 10.3 Refuse to indemnify for damage not covered by insurances.
- 10.4 Others rights under regulations of laws.

Article 11. Obligations of Baoviet

- 11.1 Provide compulsory insurances in accordance with regulations, schedule and the coverage of compulsory insurances under Circular of Ministry of Finance. Reduce premiums for the remaining period and refund the difference to the automobile owner where Baoviet receives notice of changes in factors decreasing occurrences.
- 11.2 Make publicly available information about compulsory insurance policies; provide adequate related information and clarify regulations, terms and schedules of premiums.
- 11.3 Apply forms of insurance Certificates prescribed in the Circular of Ministry of Finance (if any) for automobile owner.
- 11.4 Gather documents required in the application for indemnity specified in point a, clause 13.3 (where Baoviet repairs, recovers damages); documents specified in clauses 13.4, and point b and c, clause 13.5 of Article 13 hereof.

Cooperate with automobile owner to gather documents mentioned in point a, clause 13.5 Article 13 hereof.
- 11.5 Notify victims and automobile owners of the amount of indemnities for bodily injury damages and pay such indemnities as prescribed in the Appendix 1 hereof.
- 11.6 Promptly and accurately pay indemnities in accordance with provisions of this Wording and other relevant regulations of laws.

- 11.7 Notify automobile owner of the expiration of the insurance contracts within 15 days prior to the expiration date.
- 11.8 Others obligations under regulations of laws.

SECTION 6- ACCIDENT NOTICE, DAMAGE INSPECTION AND DISPUTE SETTLEMENT

Article 12. Accident Notice and Damage Inspection

12.1 Notice of Accident:

- a) In the event of accident, the Automobile Owner (or driver) shall take all necessary measures to assist the victim, to avert and minimize the damage and shall at the same time immediately notify to the Police, the nearest office of Baoviet in order to jointly handle the consequences of accident. Within 5 (five) days after the date on which the accident occurred, the Automobile Owner shall reconfirm by sending a written notice (following the printed form) to Baoviet.(except for force majeure);
- b) The Automobile Owner shall not be permitted to remove, dismantle or repair the damaged automobile without obtaining the Baoviet's consent, unless such actions are considered to be necessary either for the safety of the automobile or the observance of the order of the competent authority.
- c) Where the accident caused by other party's liability, the Automobile Owner shall specify & supply information for Baoviet to contact & define the accident

12.2 Inspection of damage

- a) When the accident occurred, Baoviet or the person is authorized by Baoviet to coordinate closely with the Automobile Owner, third party or legal representative of relative parties to inspect damage and determine causes and extent of the loss. The results of assessment must be made in writing signed by the concerned parties. Baoviet is responsible for inspection cost.

If both parties cannot agree upon the result thereof, a qualified technician shall be appointed by them and his conclusion shall be final decision.

- b) Where the Automobile Owner do not agree on the cause and extent of damage identified by Baoviet, both parties may agree to select independent inspection agency carry out the assessment. In the event the parties fail to reach agreement on the requisition of the independent assessment, one of the parties requested the court where the loss occurred or the residence of Automobile Owner to independent inspection. Written conclusions of independent inspection agency becomes mandatory for the parties.
- c) Where the conclusion of the third-party inspection agency is inconsistent with that of Baoviet, Baoviet shall pay all incurring costs for the third party inspection agency's assessment. Where the conclusion of the third-party inspection agency matches Baoviet, the Automobile Owner shall pay all incurring costs for the third party inspection agency's assessment.
- d) Where it is unable to carry out the damage assessment, Baoviet is permitted to determine the degree of damage and causes of occurrence based on records, conclusions of competent authorities and other relevant documents.

Article 13. The Claim Files

Baoviet shall cooperate with Automobile Owner, victims, the police authority and relevant authorities to collect evidences of occurrences prior to making applications for indemnities. The claim file includes the following documents:

- 13.1 Documents related to the vehicle and driver (Copies are certified by Baoviet after comparison with the originals)
- a) Vehicle Registration Certificate
 - b) Driving license
 - c) The driver's ID card or passport or personal identity documents.
 - d) Certificates of insurance.
- 13.2 Documents as proof of damage to bodily injury (copies of medical facilities or certified true copies of Baoviet), or the following documents depending on the seriousness of bodily injuries/deaths:
- a) Injury Certificate
 - b) Hospital discharge slip
 - c) Certificate of undergoing surgery
 - d) Medical record
 - đ) Certificate of death (if the victim died).
- 13.3 Evidences of property damage:
- a) Valid invoices or documents on repairs or replacement of damaged property by gara designated by Baoviet or approved by Baoviet.
 - b) Documents as proof of reasonable expenses for mitigating damage or according to instructions of Baoviet.
- 13.4 Copies of competent authority's documents related to the occurrence (except for those specified in clause 13.5 Article 13):
- a) Scene examination record.
 - b) Photo of accident scene (if any).
 - c) Record of examination of involved vehicles.
 - d) Report on initial investigation conclusion .
 - đ) Other relevant documents (if any).
- 13.5 In case the competent authority do not have documents specified in clause 13.4, Article 13 and the estimated damage of under 10 million dong, the application for indemnity shall include documents specified in clauses 13.2, 13.3, Article 13 and:
- a) Traffic accident record certified by the competent authority where the traffic accident occurs. A traffic accident record shall include:
 - Date of accident and place of accident;
 - Information provided by the Automobile Owner or driver causing the accident, victims or representative of victims, or witnesses (if any). The above mentioned information provider shall specify their name, ID card No., and address.
 - Description of traffic accident scene and damage of vehicles (enclosed with sketches or photos)
 - b) Accident damage assessment record made by the insurer or authorized person
 - c) Other relevant documents (if any).

Article 14. The duration for claim, compensation

- 14.1 Automobile Owner shall submit their applications for indemnity within 01 year from the date of occurrence, except in case of delay by objective reasons or force majeure events under regulations of laws.
- 14.2 Baoviet shall settle the claim within 15 (fifteen) days from the date of receipt of the application and shall not exceed 30 days if it is necessary to certify the application.
- 14.3 In case of refusal to indemnify, Baoviet shall send the Automobile Owner a written notice in which reasons for refusal shall be specified within 30 days from the date of receipt of the application.
- 14.4 Statute of limitations for making a claim on the insurance policy shall be 03 years from the date on which the insurer indemnifies or refuses to indemnify. After the statute of limitations, neither party has the right to make claims.

Article 15. Dispute Settlement

Any dispute arising from the performance of insurance contracts that fails to reach amicable agreement shall be brought to the Court of Vietnam.

APPENDIX 02

TARIFF OF CIVIL LIABILITY INSURANCE PREMIUMS

(Issued together with the Decision No. 6556/QĐ-BHBV dated December 28th, 2016 of Baoviet Insurance Corporation)

SECTION 1: COMPULSORY CIVIL LIABILITY

(As stipulated in the Circular No. 22 /2016 /TT-BTC dated February, 2016 by the Ministry of Finance)

A. Annual premium:

No.	Type of motor vehicles	Annual premium (dong)
I	Car not for carriage business	
1	Under 06 seats	437,000
2	From 06 to 11 seats	794,000
3	From 12 to 24 seats	1,270,000
4	Exceeding 24 seats	1,825,000
5	Cars for transport of both goods and people (pickup trucks, minivans)	933,000
II	Car for carriage business	
1	Under 06 seats registered	756,000
2	06 seats registered	929,000
3	07 seats registered	1,080,000
4	08 seats registered	1,253,000
5	09 seats registered	1,404,000
6	10 seats registered	1,512,000
7	11 seats registered	1,656,000
8	12 seats registered	1,822,000
9	13 seats registered	2,049,000
10	14 seats registered	2,221,000
11	15 seats registered	2,394,000
12	16 seats registered	3,054,000
13	17 seats registered	2,718,000

14	18 seats registered	2,869,000
15	19 seats registered	3,041,000
16	20 seats registered	3,191,000
17	21 seats registered	3,364,000
18	22 seats registered	3,515,000
19	23 seats registered	3,688,000
20	24 seats registered	4,632,000
21	25 seats registered	4.813.000
22	Exceeding 25seats	[4,813,000+30,000 x (the number of seats - 25)]
III	Motor vehicles for transport of goods (trucks)	
1	Under 3 tonnes	853,000
2	From 3 tonnes to 8 tonnes	1,660,000
3	From 8 tonnes to 15 tonnes	2,746,000
4	Exceeding 15tonnes	3,200,000

(Above premiums are exclusive of 10%VAT)

B. Short-Term Insurance Premiums:

I. Short-Term Insurance Cases:

1. Foreign motor vehicles temporarily imported in Vietnam for under 01 years before being re-exported.
2. The use life of the motor vehicle is less than 01 years.
3. Motor vehicles eligible for temporary registration including:
 - a) New cars that are imported or assembled or distributed from warehouses, ports, factories or from an auto agent to others and warehouses;
 - b) Cars that are undergoing deregistration procedures for re-export;
 - c) Cars that are permitted to be transited (except for those prescribed in the State agreement);
 - d) Car chassis with a cabin; or flatbed truck;
 - e) Cars used for driving tests;
 - f) Vehicles with number plates of trade-economic zones prescribed in the Government's regulations operating within the territory of Vietnam;
 - g) Vehicles assembled in Vietnam undergoing road trials;
 - h) Vehicles used for conferences or sport events upon requests of the Government or Ministry of Public Security;

- i) Other types of motor vehicles permitted to be temporarily registered under provisions of laws.
4. In case automobile owner has many vehicles insured at different times in year, he/she want to get same car insurance time to manage, the insurance period of these cars may be under 01 years and equal to the remaining effective period of the first insurance contract of the same year. The effective period of the compulsory insurance for all compulsory insurance contracts (that has been synchronized) shall be 01 year.

II. Short Term Premium:

1. Insurance duration above 30 days:

$$\text{Premium payable} = \frac{\text{Annual premium by type of motor vehicle}}{365 \text{ (days)}} \times \text{Duration of the insurance (days)}$$

2. Insurance duration under 30 days:

$$\text{Premium payable} = \frac{\text{Annual premium}}{12}$$

*Note:

If the vehicle is not in the case of short-term insured under one year, insurance duration write on insurance certificate is 01 years.

SECTION 2: VOLUNTARY CIVIL LIABILITY

(As regulation of Baoviet Insurance Corporation)

A. Limit of Liability and Premiums (Currency: VND)

No	Type of motor vehicles	Annual Premium (VND)		
		Limit Liability I:	Limit Liability II:	Limit Liability III:
		-Bodily injury: VND 50 Million Person/ /occurrence	-Bodily injury: VND 100 Million/Person/ occurrence	Bodily injury: VND 150 Million/Person/ occurrence
		- Property: VND 50 Million / occurrence	- Property: VND 100 Million / occurrence	- Property: VND 150 Million / occurrence
I. Car not for carriage business				
1	Under 06 seats	215,000	430,000	645,000
2	From 06 to 11 seats	400,000	800,000	1,200,000

3	From 12 to 24 seats	635,000	1,270,000	1,905,000
4	Exceeding 24 seats	915,000	1,830,000	2,745,000
5	Cars for transport of both goods and people (pickup trucks, minivans)	465,000	930,000	1,395,000
II. Car for carriage business				
1	Under 06 seats registered	375,000	750,000	1,125,000
2	06 seats registered	465,000	930,000	1,395,000
3	07 seats registered	540,000	1,080,000	1,620,000
4	08 seats registered	630,000	1,260,000	1,890,000
5	09 seats registered	705,000	1,410,000	2,115,000
6	10 seats registered	760,000	1,520,000	2,280,000
7	11 seats registered	825,000	1,650,000	2,475,000
8	12 seats registered	915,000	1,830,000	2,745,000
9	13 seats registered	1,025,000	2,050,000	3,075,000
10	14 seats registered	1,110,000	2,220,000	3,330,000
11	15 seats registered	1,195,000	2,390,000	3,585,000
12	16 seats registered	1,525,000	3,050,000	4,575,000
13	17 seats registered	1,360,000	2,720,000	4,080,000
14	18 seats registered	1,435,000	2,870,000	4,305,000
15	19 seats registered	1,520,000	3,040,000	4,560,000
16	20 seats registered	1,595,000	3,190,000	4,785,000
17	21 seats registered	1,685,000	3,370,000	5,055,000
18	22 seats registered	1,755,000	3,510,000	5,265,000
19	23 seats registered	1,845,000	3,690,000	5,535,000
20	24 seats registered	2,320,000	4,640,000	6,960,000
21	25 seats registered	2,410,000	4,820,000	7,230,000
22	Exceeding 25seats	2,410,000 + 15,000 x (the	4,820,000 + 30,000 x (the	7,230,000 + 45,000 x (the

		number of seats - 25)	number of seats - 25)	number of seats - 25)
III. Motor vehicle for transport of goods (trucks)				
1	Under 3 tonnes	425,000	850,000	1,275,000
2	From 3 tonnes to 8 tonnes	830,000	1,660,000	2,490,000
3	From 8 tonnes to 15 tonnes	1,375,000	2,750,000	4,125,000
4	Exceeding 15tonnes	1,600,000	3,200,000	4,800,000

B. Limit of Liability and Premiums (Currency: USD)

No	Type of motor vehicles	Annual Premium (\$)		
		Limit Liability IV: -Bodily injury: \$ 5.000/Person/ /occurrence - Property: \$ 20.000/ occurrence	Limit Liability V: -Bodily injury: \$ 10.000/Person/ /occurrence - Property: \$ 50.000/ occurrence	Limit Liability VI: Bodily injury: \$ 20.000/Person/ /occurrence - Property: \$ 100.000/ occurrence
I. Car not for carriage business				
1	Under 06 seats	47	111	222
2	From 06 to 11 seats	88	208	416
3	From 12 to 24 seats	140	331	662
4	Exceeding 24 seats	201	475	950
5	Cars for transport of both goods and people (pickup trucks, minivans)	102	241	482
II. Car for carriage business				
1	Under 06 seats registered	75	175	350
2	06 seats registered	93	217	434
3	07 seats registered	108	252	504
4	08 seats registered	126	294	588

5	09 seats registered	141	329	658
6	10 seats registered	151	352	704
7	11 seats registered	164	381	762
8	12 seats registered	182	423	846
9	13 seats registered	205	477	954
10	14 seats registered	221	514	1,028
11	15 seats registered	238	555	1,110
12	16 seats registered	309	721	1,442
13	17 seats registered	271	632	1,264
14	18 seats registered	285	663	1,326
15	19 seats registered	302	704	1,408
16	20 seats registered	317	739	1,478
17	21 seats registered	335	781	1,562
18	22 seats registered	348	811	1,622
19	23 seats registered	366	853	1,706
20	24 seats registered	469	1,096	2,192
21	25 seats registered	487	1,138	2,276
22	Exceeding 25seats	$487 + 1.5 \times (\text{The number of seats} - 25)$	$1,138 + 3 \times (\text{The number of seats} - 25)$	$2,276 + 6 \times (\text{The number of seats} - 25)$
III. Motor vehicle for transport of goods (trucks)				
1	Under 3 tonnes	94	221	442
2	From 3 tonnes to 8 tonnes	182	430	860
3	From 8 tonnes to 15 tonnes	303	715	1,430
4	Exceeding 15tonnes	352	832	1,664

* **Note:** Insurance premiums per US dollar is only provisional, premium payment will be made in Vietnam dong according to exchange rates at the time of payment.

C. Flexible premium applies in case the customer requires difference with limit liability insurance provided for in Point A, B - Section 2.

Tariff of Voluntary Civil Liability Insurance Premium

No	Type of motor vehicles	Premium Rate (%)		
		3 rd Person	Passenger	Property
I. Car not for carriage business				
1	Under 06 seats	0.26		0.17
2	From 06 to 11 seats	0.47		0.32
3	From 12 to 24 seats	0.76		0.51
4	Exceeding 24 seats	1.10		0.73
5	Cars for transport of both goods and people (pickup trucks, minivans)	0.56		0.37
II. Car for carriage business				
1	Under 06 seats registered	0.38	0.03	0.25
2	06 seats registered	0.47	0.03	0.31
3	07 seats registered	0.54	0.03	0.36
4	08 seats registered	0.63	0.03	0.42
5	09 seats registered	0.70	0.03	0.47
6	10 seats registered	0.75	0.03	0.50
7	11 seats registered	0.81	0.03	0.54
8	12 seats registered	0.90	0.03	0.60
9	13 seats registered	1.01	0.03	0.68
10	14 seats registered	1.10	0.03	0.73
11	15 seats registered	1.18	0.03	0.79
12	16 seats registered	1.56	0.03	1.04
13	17 seats registered	1.34	0.03	0.90
14	18 seats registered	1.42	0.03	0.94
15	19 seats registered	1.50	0.03	1.00
16	20 seats registered	1.57	0.03	1.05
17	21 seats registered	1.66	0.03	1.11

18	22 seats registered	1.73	0.03	1.15
19	23 seats registered	1.82	0.03	1.21
20	24 seats registered	2.37	0.03	1.58
21	25 seats registered	2.46	0.03	1.64
22	Exceeding 25seats	2.46	0.03	1.64
III. Motor vehicles for transport of goods (trucks)				
1	Under 3 tonnes	0.51		0.34
2	From 3 tonnes to 8 tonnes	1.00		0.66
3	From 8 tonnes to 15 tonnes	1.65		1.10
4	Exceeding 15tonnes	1.92		1.28

Calculating formula for voluntary insurance premium (annual premium)

$$\text{Premium} = \text{Premium of 3}^{\text{rd}} \text{ Person} + \text{Premium of Passenger} + \text{Premium of Property}$$

- Premium of 3rd Person = Limit Liability of 3rd Person x Rate of 3rd Person
- Premium of Passenger = Limit Liability of Passenger x Rate of Passenger x Number of passengers.
- Premium of Property = Limit Liability of Property x Rate of Property.

***Note:**

- When applying high limit liability from IV level or higher must stipulate maximum combined in the aggregate of bodily injury and property damage in not exceeding \$ 500,0000 / any one occurrence. In case the customer requires a higher level, branches must transfer to Baoviet Insurance Corporation for reinsurance arrangement.
- All cases have high limit of liability which need to reinsurance, premium will be calculated on the basis of agreement with the reinsurers.

SECTION 3: OTHER REGULATIONS

A. General Regulations (Applied for compulsory and voluntary insurance)

I. Vehicles for driving practice

The premium is equal to 120% premium of same car type specified in items of Car not for carriage business and Motor vehicles for transport of goods (trucks).

II. Taxi

The premium is equal to 170% premium of cars for carriage business have same number of seats specified in items of Car for carriage business.

III. Specialized Vehicles

- For ambulances, premium is equal to 120% of premium of pickup truck.
- For armored car, premium is equal to 120% of premium of under – 6 seat car specified in Cars not for carriage business.

- For other types of specialized vehicles, premium is equal 120% of premium of same load vehicles for transport of goods specified in Motor vehicle for transport of goods.

IV. Tractor- Trailers

For tractor – trailer, premium is equal to 120% of premium of vehicle exceeding 15 tonnes, including premiums for their tractor and trailer.

V. Heavy – Duty Vehicle

For heavy- duty, premium is equal to 120% of premium of vehicle under 3 tonnes specified in Motor vehicle for transport of goods.

VI. Buses

For buses, premium is equal with motor vehicle not for carriage business has same number of seats.

B. Other Regulations (Applied for voluntary insurance only)

I. Insurance for accident occurring outside the territory of the Socialist Republic of Vietnam

Premium: Increase 50%

II. Short & Long Term Premium:

1. The formula for Calculating the premium :

$$\text{Short/Long term Premium} = \frac{\text{Annual Premium} \times \text{Insurance days} \times (100\% \pm \% \text{ increase/discount})}{365 \text{ days}}$$

2. The percentage increase in the premium under 1 year term (not short-term incentive insurance):

Insurance period	% Increase
- Up to 01 month (30 days)	100%
- Over 01 month to under 03 months	50%
- From 03 month to 09 months	20%

1.3. The percentage reduction in the premium over 1 year term:

Insurance period	% discount
- Over 18 months to 21 months	10%
- Over 21 months to 24 months	15%
- Over 24 months	20%

***Note:**

In case period of insurance under 30 days which car moves on the route identified (moved from warehouse to warehouse, from the factory to the exhibit space, delivered the car to the address buyer...), short term premium = (annual premium/365) x Insurance duration (days). The premium in this case is not less than 4% annual premium. Insurance duration over 30 days, applied premium short-term insurance at section B.I.

3. The percentage decrease in the premium over 1 year term:

Insurance period	% Decrease
- Over 18 months to 21 months	10%
- Over 21 months to 24 months	15%
- Over 24 months	20%

III. Decrease Depends on Customers

1. Decrease depends on the number of cars: Based on the customer or insurance contract, rate of premium decrease are as follows:
 - From 5 to 15 cars: maximum of 10%
 - From 16 to 30 cars: maximum of 15%
 - From 31 to 50 cars: maximum of 20%
 - More than 51 cars: maximum of 25%
2. Decrease for renewal: Based on the number of insurance years before the time of renewal, if the car insured has no loss, rate of premium reduction are as follows:
 - One year immediately preceding the time of renewal has no loss: 10%
 - Two year years immediately preceding the time of renewal have no loss: 20%
 - Over three years preceding the time of renewal have no loss: 25%

(Above premiums are exclusive of 10%VAT)
