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**BUSINESS**

**Generali building trust and focusing on customers**

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Photo: Generali

**Mr. Philippe Donnet, Group CEO of Generali, tells VET about its growth and the outlook for insurance in Asia as well as its commitment to the development of Vietnam's financial and insurance sector.**

by Thanh Thanh

- Generali Group CEO meets with PM
- Generali puts customers at the center
- Generali Group's operating result at record \$6 billion

**You met with Prime Minister Nguyen Xuan Phuc during your visit to Vietnam. How would you describe the experience?**

It was truly a great honor for us to meet with the Prime Minister and listen to his vision of a dynamic, integrated and growing Vietnam. Vietnam is an attractive emerging market, driven by a young and optimistic workforce and increasing integration into the global economy. Generali is very pleased to have built a strong foothold in the market and is excited about further expanding its operations in the country.

**Generali has a significant presence in Asia with cemented footholds in eight markets. What is your view on the outlook for insurance in the region?**

The steady economic momentum across the economies of Asia is driving demand for insurance, resulting in a bright outlook for the region's insurance sector. The major driver will remain emerging markets, with stable and robust economic growth, expanding populations and urbanization, and a rising middle class.

Generali has an ambition to strengthen its presence in emerging markets in Asia, including Vietnam. Being one of the leading insurers in the world, we aim to differentiate ourselves by offering innovative product solutions and a superior customer and distributor experience, enabled by advanced technologies and a strong brand.

**Life insurance penetration in Vietnam is still very low, far below that of its regional peers. How will Generali Vietnam keep advancing from this stage?**

Low penetration means the potential for further growth is enormous. And the

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Mr. Philippe Donnet, Group CEO of Generali



increasing demand for health and protection is the key driver for life insurance growth in Vietnam. For Generali, building trust and focus on customers will always be the way to go.

Our strategy in Asia will focus on becoming truly customer-centric, improving our brand awareness and accelerating growth with superior products and a differentiated customer experience. To do this, we must ensure that our products have superior benefits and reasonable pricing and our services are simpler, smarter and faster. We have been investing significantly in skilled personnel, advanced technologies, and streamlined processes to achieve these goals.

**What technologies are being adopted to support Generali's goals in Vietnam?**

Dynamic creativity and constant innovation have always been embedded in Generali's DNA, and Generali Vietnam has held a leading position by adopting advanced technologies to enhance the customer and distributor experience. Last year, Generali Vietnam launched Generali's Net Promoter Score, the very first transactional customer satisfaction survey system in the market, in Vietnam, which helps to address any issues and enhance the customer experience with improvements in products and services. Earlier this year, our Vietnam team continued to implement GenClaims - a mobile app that allows customers to submit any claims requests within five minutes, receive a response from Generali within 30 minutes, and, in most cases, be paid on approved claims within 24 hours. More exciting technology-based applications like this will be introduced to customers in the time to come.

I can assure you that Generali Vietnam will continue to leverage on the Group's strengths to improve the customer and distributor experience with innovative products and services, to gradually become the trusted life insurer of choice for this modernizing country.

**Beside strong financial and technology investment, what will Generali do to demonstrate its commitment in Vietnam?**

I am very happy to say that on this occasion, Generali Vietnam has teamed up with the National Fund of Vietnamese Children to launch The Human Safety Net (THSN), our global movement to empower disadvantaged families. This is our flagship community outreach initiative to help a certain number of the most vulnerable communities around the world, and it is open to alliances and partnerships with likeminded people and organizations. THSN is based on the idea that communities of "people helping people" can bring sustainable change, creating a positive ripple effect.

We believe this initiative will successfully promote equal-life chances for children who grow up in poverty. The Human Safety Net in Vietnam aims to provide protection and support to disadvantaged children in creating opportunities that benefit themselves and the communities they live in. We are truly grateful to Vietnamese authorities for their support in this endeavor.