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PRESS RELEASE**SHINHAN BANK SIGNING BANCASSURANCE PARTNERSHIP AGREEMENT WITH VIETINBANK INSURANCE CORPORATION**

Ho Chi Minh City, 2nd October 2018 – Shinhan Bank Vietnam Limited (“Shinhan Bank”) has officially announced its partnership with the VietinBank Insurance Corporation (“VBI”), and concurrently, introduced new insurance products and services. With this partnership, Shinhan Bank hopes to better complement our financial services, as well as to give customers more options to protect themselves and their families.

Specifically, VBI’s insurance products launched through Shinhan’s network include credit life insurance, vehicle insurance, asset and technology insurance, private house insurance and health insurance. One highlight in this cooperation is credit life insurance product. With this product of VBI, customers will be protected from health problem risks and VBI will pay for customers’ bank debts with amount up to VND 1 billion on customers’ behalf if covered event happened.

At the signing ceremony, Mr. Shin Dong Min – CEO of Shinhan Bank in Vietnam, said, "Bancassurance is one of the key strategies of Shinhan Bank in 2018, in particular, and an important channel to expand the insurance market in Vietnam, in general. In addition to the excellent insurance products of VBI introduced through Shinhan Bank’s network, we also highly appreciate their technology application. VBI’s online sales software for bank employees and My VBI application for customers will make the entire sales process and customer support more convenient and easier".

Mr. Le Tuan Dung - CEO of VBI, also said: "VBI is delighted and honored to cooperate with Shinhan Bank - a partner with strong financial strength and rich business experience. With a network of 30 branches and transaction offices nationwide and advanced digital banking services, Shinhan will certainly play an important role in distributing VBI’s premium insurance products to millions of Vietnamese families. We are strongly confident that this partnership will bring both sides strong growth".

With this cooperation agreement, Shinhan Bank and VBI commit to designing and developing the appropriate financial insurance products offering premium benefits. In addition to its strengths in term of products, Shinhan and VBI are making instant efforts to improve their technology platforms and customer services to provide the best customer experience.

More information about VBI:

VietinBank Insurance Corporation (VBI), formerly known as VietinBank Insurance Co., Ltd., was established in 2008. After nearly 10 years of development, VBI has strongly grown at an average growth rate of 40% over the past four years and become one in the top 10 most reputable insurance companies in Vietnam.

Today, VBI has expanded its network to 30 member companies, 65 regional sales offices, 4,000 agents and more than 10,000 insurance agents at cooperative banks and professional financial institutions.

In 2017, VBI excellently delivered its business targets with the insurance premium reached VND 1,000 billion and officially joined the club of “trillion business” in Vietnam market. At the same time, VBI Insurance was so proud to be awarded the reputable "Insurance Company with Best Customer Service in Vietnam 2017", awarded by Global Banking & Finance Review (GBAF). VBI was also ranked 79th in "500 Fastest Growing Enterprises in Vietnam" (FAST500) disclosed by Vietnam Report.

For more information about VBI, please visit www.vbi.vietinbank.vn or <https://www.facebook.com/BAOHIEM.VBI/>

ABOUT SHINHAN BANK

Shinhan Bank Vietnam Ltd. (“Shinhan Bank”) is a member of Shinhan Bank, an affiliate of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea, which was established on the basis of Shinhan Bank, Shinhan Capital and Shinhan Investment Management. SFG has been equipped with over 24,000 well-trained employees in 21 countries offering a diversified financial products and services, such as Banking, Consumer Finance, Insurance, Asset Management, Brokerage and others. SFG is also listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE).

Being a part of SFG, Shinhan Bank is considered as the flagship of the group with headquarters in 20 countries and its net profit ranked first in Korea’s banking industry in 2016. In two consecutive years, 2016 and 2017, ShinhanBank had honor to be in the list of Top 50 Safest Banks in the world, released by Global Finance. ShinhanBank is also listed by Asian Banker as the Best Retail Banker in Asia Pacific region in 2017.

In Vietnam, Shinhan Bank’s history can be traced back to 1993 when Shinhan Bank first opened the representative office in Ho Chi Minh City. Over the history of nearly 26 years, Shinhan Bank has built a broad network covering many cities and provinces across the country, from the North to the South, with 30 branches and transaction offices. Shinhan Bank offers a diversified portfolio of tailored corporate and consumer banking products and solutions. With a wide network of branches and ATMs across Vietnam and modern e-banking service, we are serving millions of corporate and consumer clients.

For more information, please visit:

Website: www.shinhan.com.vn | Facebook: www.facebook.com/NganhangShinhanbank/

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