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PRESS RELEASE**SHINHAN BANK SIGNING PARTNERSHIP AGREEMENT
WITH BAO VIET INSURANCE**

Ho Chi Minh City, 26 September 2018 –Shinhan Bank Vietnam Ltd. (“Shinhan Bank”) has officially announced its partnership with Bao Viet Insurance Corporation (“Bao Viet Insurance”), and concurrently, launched new insurance products and services to customers. Shinhan Bank hopes that this partnership will better complement its financial services, as well as give its customers more options to protect themselves and their families.

Specifically, Bao Viet Insurance’s products introduced through network of Shinhan Bank include: Private Housing Insurance, Vehicle Insurance and Private Wealth Management Global Care (aetna Ultra Care). The highlighted one among these products is Private Wealth Management Global Care (aetna Ultra Care), with coverage limit up to USD 5 million per year. This product is expected to meet the needs of Shinhan Private Wealth Management customers, who would seek for a world-standard insurance package.

At the signing ceremony, Mr. Shin Dong Min – CEO of Shinhan Bank in Vietnam, said: “I believe that Shinhan’s customers will receive the best customer service and benefits with Bao Viet’s extensive experience in this industry. The partnership with Bao Viet Insurance to launch insurance products through 30 branches of Shinhan is considered a strategic step to expand our retail market, a very potential market for stakeholders in both insurance and banking”.

Mr. Nguyen Xuan Viet – CEO of Bao Viet Insurance, shared: “With this partnership agreement, Bao Viet Insurance and Shinhan Bank will become reliable partners in our business development strategy in the coming time. Bao Viet Insurance believes that with the strong resources of both parties, this partnership will open up new opportunities for better cooperation and development of commercial insurance. This is expected to bring the surplus value and create the pathway for customers to develop personal and business activities”.

Under this partnership agreement, Shinhan and Bao Viet commit to develop the appropriate insurance packages with outstanding benefits to bring the highest satisfaction to customers. This partnership is also a landmark of the ongoing strong growth in insurance and banking business co-operation between Vietnam and Korea.

Information about Bao Viet Insurance Corporation:

Bao Viet Insurance Corporation is recognized locally and internationally as the non-life insurance carrier with the largest network in Vietnam. Its constant efforts are devoted to unceasing innovation to become a world-standard insurance carrier. Bao Viet Insurance has a history of over 50 years of strong development and has affirmed its position as the leading insurance carrier by offering various excellent insurance products with premium benefits. Bao Viet Insurance is also the pioneer in applying information technology and 4.0 technology solutions, not only to sales, professional management, and claim management/payment, customer data control but also to interact with customers to bring the highest convenience.

Bao Viet Insurance Corporation has achieved a total revenue of over VND 4,500 billion just in the first 6 months of 2018, and saw a spectacular growth rate that nearly doubled the average market growth rate. It has held a market share of 21.2% and remained in top reliable insurance business in Vietnam. Bao Viet Insurance has continued to increase its chartered capital from VND 2,300 billion to VND 2,600 billion. This strengthens its financial resources and capacity to provide insurance products and services to large projects as well as improve its commitment and insurance coverage to customers. At the same time, Bao Viet also re-organizes under centralized management model to ensure high efficiency in risk management.

Information about Shinhan Private Wealth Management:

Shinhan Private Wealth Management is the premium financial package for Shinhan's privilege customers. Through the close relationship with every single customer, we commit to provide the most thoughtful and comprehensive financial services.

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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