

PRESS RELEASE

SHINHAN LIFE VIETNAM AND SHINHAN BANK VIETNAM SIGN INSURANCE BUSINESS PARTNERSHIP

On May 25th, 2022, Shinhan Life Insurance Vietnam Limited Liability Company (“Shinhan Life Vietnam”) and Shinhan Bank Vietnam Limited (“Shinhan Bank Vietnam”) officially announced the signing of a strategic cooperation agreement, implementing bancassurance business model. The signing ceremony was held at Shinhan Life Vietnam's head office, 20th floor, Friendship building, 31 Le Duan, Ben Nghe, District 1, HCMC. This event marked a new chapter with full of expectations for two financial organizations with mutual plans, in order to bring living improvement solutions to a million Vietnamese people.

According to the signed agreement, Shinhan Bank Vietnam will consult and introduce life insurance products of Shinhan Life Vietnam to the bank's customers nationwide. The first product developed through this distribution channel is Shinhan – Credit, a protection product for borrowers.

Mr. Kang GewWon, General Director of Shinhan Bank Vietnam shared: “In recent years, customers' demand for insurance products at the bank has expanded substantially. They want comprehensive advice on financial solutions, including insurance products. Therefore, the strategic partnership between Shinhan Bank Vietnam and Shinhan Life Vietnam aims to jointly bring insurance products with optimal benefits to customers, simultaneously, demonstrates sustainable bond of Shinhan Bank Vietnam as well as Shinhan Life Vietnam with Vietnam’s market in the coming time. We believe that with the strong potential of the two parties, this cooperation will open up new opportunities and complete the ecosystem of financial products and services of Shinhan Financial Group in Vietnam”.

Mr. Lee Euichul, General Director of Shinhan Life, shared: “As a rookie in the Vietnamese market since the beginning of 2022, Shinhan Life has always focused on designing a life insurance product portfolio that brings new values and surprise for Vietnamese customers. At the same time, diversifying distribution channels is also our top priority in the early days of operation. Through the cooperation with Shinhan Bank – which belongs to Shinhan Financial Group with nearly 30 years of experience and a nationwide network of bank branches, we hope to have more and more Shinhan Bank Vietnam’s customers can access products from Shinhan Life in the most convenient and fastest way”.

Through this partnership, the two partners demonstrate their commitment to developing and completing a comprehensive portfolio of financial products and services, with the goal of providing customers with more suitable options in financial planning for themselves and family.

About Shinhan Life Vietnam

Shinhan Life Insurance Vietnam Limited Liability Company has an initial charter capital of VND 2,320 billion, is a life insurance company with 100% investment capital from Shinhan Life Insurance Corporation, Korea. Officially operating insurance business in Vietnam market from January 2022, Shinhan Life provides life insurance, health insurance and financial investment services.

For more information, please visit www.shinhanlifevn.com.vn

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About Shinhan Bank

Shinhan Bank Vietnam Limited (“Shinhan Bank”) is a subsidiary of Shinhan Bank Korea, an affiliate of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea and listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE).

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 over 29 years, Shinhan Bank has built a broad network expanding from the North, the Central and the South of Vietnam. Currently, Shinhan Bank has been offering a diversified portfolio of tailored corporate and consumer banking products and solutions.

Shinhan Bank was awarded the “Best Retail Foreign Bank in Vietnam 2020”, the “Best Foreign Bank in Vietnam” for three consecutive years (2020, 2021 and 2022), and the “Best Company To Work For In Asia” for three consecutive years by HR Asia publication.

For more information about Shinhan Bank Vietnam, please visit

Website: <https://shinhan.com.vn/>

Facebook: www.facebook.com/Shinhanbankvn/

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