

## SUMMARY OF NEW FINDINGS IN THE DOCTORAL THESIS

**1. Thesis topic:** *"Improving financial policies for the sustainable development of Vietnam's non-life insurance market"*

**2. Major:** Finance - Banking. **Code:** 9.34.02.01

**3. PhD student's full name:** Nguyen Anh Nguyet

**4. Academic supervisors:** 1. Assoc.Pr. Dr. Doan Minh Phung  
2. Dr. Trinh Huu Hanh

### **5. New findings of the thesis**

#### **5.1. Theoretical framework**

The thesis has established a systematic theoretical framework with detailed explanation on the sustainable development of the non-life insurance market in Vietnam and the related financial policies.

- Concepts, contents, evaluation criteria, factors affecting the sustainable development of the non-life insurance market.

- The definition of financial policies for developing the non-life insurance market; the contents of financial policies for the sustainable development of the non-life insurance market, including policies regarding: capital, reserve allocation, capital investment, liquidity, accounting, tax policies and Government policies for supporting agricultural insurance; the role of 6 financial policies for the sustainable development of the non-life insurance market; factors affecting financial policies to promote the development of the non-life insurance market; criteria for evaluating the impact of government's financial policies on the development of the non-life insurance market.

#### **5.2. Practical issues**

- The thesis studies the experiences of a number of countries in the world on the use of financial policies for the sustainable development of the non-life insurance market and draws several lessons (references) for Vietnam Nam, such as: (i) Applying the risk-adjusted capital management model; (ii) Stipulating the investment rate for all capital sources, not just idle reserve capital; (iii) Stipulating the legal reserve allocation method; (iv) The Government's consideration in subsidizing a number of expenses for non-life insurance companies that offer agricultural insurance; including management expenses, risk evaluation expenses, expenses for awareness-raising activities on the

importance of agricultural insurance as well as assisting non-life insurance companies in reinsurance of agricultural insurance policies.

- Regarding situation assessment method: through the use of a combination of multiple research methods, the thesis has shed some light on the current situation of financial policies in Vietnam in a number of areas, namely: capital, reserve requirement, investment, liquidity and tax; as well as Government's policies in supporting agricultural insurance for the sustainable development of Vietnam's non-life insurance market in the 2014 - 2018 period. Based upon this analysis, the thesis has made appropriate assessments on the impact of financial policies on the sustainable development of Vietnam's non-life insurance market in the following aspects: achieved results; unresolved issues, limitations and causes of those limitations.

- Proposing new solutions: based on the study of the current situation of Vietnam's non-life insurance market; the direction and objectives in the development of the market in the coming period, the PhD student has offered some new solutions to improve the financial policies to promote the sustainable development of Vietnam's non-life insurance market, including: (i) Revamping capital policies; (ii) Improving reserve requirement policies; (iii) improving capital investment policies; (iv) Improving the liquidity policy; (v) Improving tax policies; (vi) Improving the Government's budget policies to support agricultural insurance; (vii) Roadmap for implementing solutions; (viii) Conditions for implementing the solutions; (ix) Proposals to the Government and competent ministries and agencies.

*Hanoi, March 16, 2020*

**ACADEMIC INSTRUCTORS**  
**INSTRUCTOR 1**                      **INSTRUCTOR 2**

**PHD STUDENT**

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