

GOVERNMENT OF VIETNAM

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No. 67/2023/ND-CP

Hanoi, September 06, 2023

DECREE

**ON COMPULSORY CIVIL LIABILITY INSURANCE BY MOTOR VEHICLE OWNERS,
COMPULSORY FIRE AND EXPLOSION INSURANCE, COMPULSORY INSURANCE FOR
CONSTRUCTION INVESTMENT ACTIVITIES**

Pursuant to the Law on Governmental Organization dated June 19, 2015; Law on amendments to the Law on Governmental Organization and the Law on Local Government Organization dated November 22, 2019;

Pursuant to Civil Code dated November 24, 2015;

Pursuant to Law on Insurance Business dated June 16, 2022;

Pursuant to the Law on Road Traffic dated November 13, 2008;

Pursuant to the Law on Fire Prevention and Fighting dated June 29, 2001 and the Law on amendments to some articles of the Law on Fire Prevention and Fighting dated November 22, 2013;

Pursuant to the Construction Law dated June 18, 2014 and the Law amending certain Articles of the Construction Law dated June 17, 2020;

At the request of the Minister of Finance;

The Government hereby promulgates a Decree on compulsory civil liability insurance by motor vehicle owners, compulsory fire and explosion insurance and compulsory insurance for construction investment activities.

Chapter I

GENERAL PROVISIONS

Article 1. Scope

This Decree prescribes:

1. Insurance conditions, insurance premiums, minimum coverage for compulsory civil liability insurance by motor vehicle owners, compulsory fire and explosion insurance and compulsory insurance for construction investment activities.
2. Regulations on management and use of the Motor Vehicle Insurance Fund (MVIF); contribution rates, regulations on management and use of revenues from compulsory fire and explosion insurance for fire prevention and fighting purposes.
3. Responsibilities of relevant ministries and agencies, policy holders and insurers in implementing policies on compulsory civil liability insurance by motor vehicle owners, compulsory fire and explosion insurance, compulsory insurance for construction investment activities.

Article 2. Regulated entities

This Decree applies to:

1. Motor vehicle owners participating in traffic and operating within the Socialist Republic of Vietnam territory in terms of compulsory civil liability insurance by motor vehicle owners.
2. Agencies, organizations and individuals who have facilities facing fire and explosion hazards according to regulations of law on fire prevention and fighting in terms of compulsory fire and explosion insurance.
3. Investors and contractors according to regulations of law on construction in terms of compulsory insurance for construction investment activities.
4. Non-life insurance enterprises, branches of foreign non-life insurance enterprises (hereinafter referred to as “insurers”); reinsurance enterprises and branches of foreign reinsurance enterprises (hereinafter referred to as “reinsurers”).
5. Other agencies, organizations and individuals relating to compulsory civil liability insurance by motor vehicle owners, compulsory fire and explosion insurance, compulsory insurance for construction investment activities.

Article 3. Definitions

For the purposes of this Decree, the terms below are construed as follows:

1. “motor vehicle owner” refers to an owner of motor vehicles or an individual assigned by owner of motor vehicles to legally possess and operate motor vehicles.
2. “active motor vehicle” refers to a motor vehicle currently under control of motor vehicle owner or operator, including moving, stopping and parking.

3. "traffic participation" refers to participation of motor vehicle owners or operators in road traffic with motor vehicles.
4. "consultancy" means a contractor providing advice on construction surveying, or construction design of type II construction works and higher.
5. "third party"
 - a) Regarding compulsory civil liability insurance by motor vehicle owners: "third party" means individual(s) whose health, life or property are damaged by motor vehicles, except for following individuals: Vehicle operators, passengers; vehicle owners except for cases in which vehicle owners have assigned other organizations and individuals to utilize and operate the vehicles.
 - b) Regarding compulsory insurance for construction investment activities: "third party" refers to individual(s) who health, life, property or other legal rights and benefits are damaged by construction surveying, construction design and construction except for insurers, policyholders and employees working at construction sites.
6. "Deductible" means an amount payable by the policyholder upon the occurrence of each insured event.
7. "brought into use" includes construction and installation of construction works and construction items.
8. Occupational diseases are in accordance with regulations in the Law on Occupational Safety and Hygiene.
9. Employees are in accordance with regulations in the Labor Code.
10. Occupational accidents are in accordance with regulations in the Law on Occupational Safety and Hygiene.

Article 4. General principles

1. Agencies, organizations and individuals prescribed in Clauses 1, 2 and 3 Article 2 of this Decree (hereinafter referred to as "policyholders") shall purchase compulsory insurance from insurers permitted to operate insurance services as prescribed by law.
2. Policyholders and insurers shall purchase and sell compulsory insurance in compliance with insurance conditions, insurance premiums and minimum coverage prescribed herein.
3. In addition to participation in compulsory insurance in compliance with insurance conditions, insurance premiums, minimum coverage or maximum coverage prescribed herein, policyholders and insurers may negotiate additional insurance conditions, or increase in the coverage and insurance premiums in accordance with law. In this case, the compulsory insurance must be a separate part in the insurance policy.

The state government shall encourage agencies, organizations and individuals that do not belong to entities required to participate in compulsory insurance under the provisions of this Decree shall buy compulsory insurance on the basis of arrangements with insurers and in compliance with regulations of law.

4. In compulsory civil liability insurance by motor vehicle owners, for each motor vehicle, responsibility for paying for compulsory civil liability insurance by motor vehicle owners shall only derive from a single insurance policy.

5. An insurer may refuse to sell compulsory insurance in the following cases:

a) In respect of compulsory civil liability insurance by motor vehicle owners:

End-of-life motor vehicles as prescribed by law.

b) In respect of compulsory fire and explosion insurance:

A facility facing fire and explosion hazards that has not undergone fire safety inspection in accordance with regulations of law.

A facility facing fire and explosion hazards that does not have a record on fire safety inspection issued by a competent public security authority or has a record which expires 01 year from the date on which the compulsory fire and explosion insurance is purchased.

A facility facing and explosion hazards that is temporarily suspended or suspended due to violations of fire safety regulations.

c) In respect of compulsory insurance for construction investment activities:

A policyholder failing to fully satisfy requirements for construction prescribed in the Law on Construction and guiding documents.

6. Expenses for purchase of compulsory insurance:

a) For compulsory civil liability insurance by motor vehicle owners and compulsory fire and explosion insurance: a policyholder may include expenses for purchase of compulsory insurance in prices of products and services or operating expenses (applicable to manufacturing and trading facilities) or recurrent expenditures (applicable to state administrative authorities, public service providers, socio-political organizations and other organizations).

b) Expenses for purchase of compulsory insurance for construction investment activities: comply with regulations of law on construction and regulations herein.

7. Payment deadline of insurance premiums as prescribed by the Minister of Finance. For policies for construction works of construction investment projects prescribed in Decree No. 50/2021/ND-CP dated April 01, 2021 of the Government on amendments to Decree No.

37/2015/ND-CP dated April 22, 2015 of the Government elaborating construction contracts, insurers and policyholders shall negotiate the schedule for payment of insurance premiums specified in their policies, which must not be later than the payment schedule of the construction contract. In any case, payment deadlines of insurance premiums must not exceed insurance periods.

8. Insurers shall not cover additional amounts due to insurance frauds in accordance with regulations in the Criminal Code.

9. Any major foreign reinsurer or foreign reinsurer that assumes from 10% of total insurance coverage of each reinsurance policy must be ranked at least “BBB” by Standard & Poor’s or “B++” by A.M.Best, or “Baal” by Moody’s or the equivalent ranks by other organizations that have competence and experience in rating in the financial year closest to the reinsurance assuming year.

10. Contents relating to policies that are not prescribed herein shall comply with laws on insurance business and relevant laws.

Chapter II

REGULATIONS ON COMPULSORY CIVIL LIABILITY INSURANCE BY MOTOR VEHICLE OWNERS

Section 1. Insurance conditions, insurance premiums and maximum coverage

Article 5. Insured entities

Insured entities of compulsory civil liability insurance by motor vehicle owners are third party and passengers of the motor vehicle owners as prescribed by law.

Article 6. Maximum coverage

1. The maximum coverage for damage to health and life caused by motor vehicles is VND 150 million/individual/accident.

2. Maximum coverage for damage to property:

a) If the damage caused by motorcycles; motorized tricycles; mopeds (including electric mopeds) and similar vehicles according to Law on Road Traffic, the maximum coverage shall be VND 50 million/accident.

b) If the damage caused by automobiles; tractors; trailers and semi trailers towed by automobiles and tractors according to Law on Road Traffic, the maximum coverage shall be VND 100 million/accident.

Article 7. Insurance coverage and insurance exclusions

1. Insurance coverage

Insurers shall provide indemnities for the following damage:

- a) Non-contract damage to health, life and property done to a third party by motor vehicles participating and operating in traffic.
- b) Damage to health and life of passengers on the motor vehicles caused by motor vehicles participating in traffic and operating.

2. Insurance exclusions

Insurers shall not provide indemnities in the following cases:

- a) Damage done intentionally by motor vehicle owners, motor vehicle operators or victims of the accidents.
- b) Vehicle operators intentionally fleeing the scene after committing accidents without exercising civil liabilities of motor vehicle owners. Vehicle operators intentionally fleeing the scene after committing accidents and exercising civil liabilities of motor vehicle owners shall not be insurance exclusions.
- c) Operators who fail to satisfy requirements of age range to operate motor vehicles as per regulations in the Law on Road Traffic; operators who do not carry legitimate, proper driving licenses according to regulations of laws on training, testing and granting driving licences, or carry damaged driving licences or use expired driver's licences at the points of time when accidents occur or carry inappropriate driving licenses when operating motor vehicles which require specific driving license. In case driving licenses of operators are revoked or suspended, the operators are considered not carrying driving licenses.
- d) Damage that causes indirect consequences including: reduced commercial value, damage related to use and utilization of damaged property.
- dd) Damage to property caused by operators whose blood/breath alcohol concentrations (BACs) exceed the maximum permitted BAC under guidance of the Ministry of Health; or use narcotics or other prohibited stimulants as per the law.
- e) Damage to property due to thievery or robbery as a result of an accident.
- g) Damage to special property including: gold, silver, precious stones, financial instruments namely money, antiques, precious fine arts, and cadavers.
- h) War, acts of terrorism, earthquake.

Article 8. Insurance premiums

1. Insurance premiums of each type of motor vehicles shall be prescribed in Annex I enclosed herewith.

2. On the basis of insurance coverage records of each motor vehicle or accident records of each motor vehicle owner, insurers shall consider increasing or decreasing insurance premiums. The maximum increase/decrease shall be 15% of the insurance premiums prescribed in Annex I enclosed herewith.

Article 9. Insurance period

1. Period of compulsory civil liability insurance by motor vehicle owners shall be from 1 to 3 years, except for the following cases where insurance period shall be less than 1 year:

a) Foreign motor vehicles which were temporarily imported for re-export participate in traffic within Socialist Republic of Vietnam territory for less than 1 year.

b) Service life of motor vehicles is less than 1 year as per the law.

c) Temporarily registered motor vehicles according to regulations of Ministry of Public Security.

2. In case a motor vehicle owner has multiple vehicles covered by insurance at different times in a specific year and wishes to unify insurance coverage time in the following year in order to manage, insurance period of these vehicles may be less than 1 year and equal to remaining effective period of the first insurance policy concluded in that year. For policies and certificates of insurance which have been unified in terms of coverage time, insurance period of the following year shall conform to Clause 1 of this Article.

3. In case a vehicle title transfer takes place within the effective period specified on a certificate of insurance, the former motor vehicle owner has the power to terminate the policy as prescribed in Article 11 hereof.

Article 10. Insurance certificates

1. When purchasing compulsory civil liability insurance by motor vehicle owners, motor vehicle owners shall be granted insurance certificates by insurers. Each motor vehicle shall be granted an insurance certificate. If a motor vehicle owner loses his/her insurance certificate, a written proposal concerning reissuance of insurance certificate submitted to the insurer is required.

2. Insurance certificates shall be designed by insurers. An insurance certificate shall include:

a) Name, address and phone number (if any) of motor vehicle owner.

b) Number plate and chassis number, engine number.

c) Type of vehicles, payload, seats, and use purposes (for automobiles).

- d) Name, address and hotline number of insurer.
- dd) Maximum coverage for the third party.
- e) Responsibilities of motor vehicle owner, operator in case of accidents.
- g) Insurance period, insurance premiums and payment deadlines of insurance premiums.
- h) Date (day, month and year) of issue.
- i) Number code and barcode registered, managed and used according to regulations of law to enable storage, transmission and extraction of ID information of insurer and ID information of compulsory civil liability insurance by motor vehicle owners.

3. In case of issuance of electronic certificates of insurance, issuers must comply with Law on Electronic Transactions and guiding documents; Electronic certificates of insurance must closely comply with applicable regulations and Clause 2 of this Article.

Article 11. Termination of policies and legal consequences thereof

Policies shall be terminated from the date on which vehicle registration certificates or number plates are revoked in case vehicle registration certificates or number plates are revoked according to regulations of the Ministry of Public Security. Insurers shall refund insurance premiums to policyholders corresponding to remaining period of policies from the termination date of policies.

Article 12. Principles of indemnification

Insurer shall consider and settle an insurance claim as prescribed by law on insurance business and the following principles:

1. In case of an accident, the policyholder and the insured shall:
 - a) Immediately notify the insurer via hotline to cooperate in providing treatment in order to cure and limit damage to health, life and property, protect the accident scenes.
 - b) refrain from moving, dismantling or repairing property without consensus of insurers; except for cases in which such activities are necessary to ensure safety, prevent damage to health, life and property or comply with requests of competent agencies.
 - c) collect and provide documents required under an application for insurance claims within responsibilities of the policyholder and the insured for the insurer according to Article 13 of this Decree.
 - d) enable the insurer to verify documents provided by the policyholder and the insured.

2. Within 1 hour after receiving notification of the accident, the insurer must inform the policyholder, the insured of safety measures to minimize damage to life and property, provide guidelines on the application and procedures for filing an insurance claim; closely cooperate with the policyholder, the insured, third party and relevant parties within 24 hours in organizing assessment of damage to determine causes and levels of damage which serve as the basis for settlement of the insurance claim.

3. Within 3 working days after being notified by the policyholder or the insured about the accident, the insurer must provide advance indemnity for damage to health and life, to be specific:

a) In case the accident has been identified to be covered by insurance:

70% of estimated indemnity per person in case of fatalities.

50% of estimated indemnity per person in case of bodily injuries.

b) In case the accident has not been identified to be covered by insurance:

30% of the maximum coverage per person in case of fatalities and estimated whole person impairment (WPI) of 81% or more.

10% of the maximum coverage per person in case of estimated WPI of from 31% to less than 81%.

After providing advance indemnity, insurers may request MVIF to reimburse the advance payment if the accident is an insurance exclusion or not covered by insurance.

4. Within 5 working days from the date on which accidents occur except for force majeure or objective obstacles, policyholders or the insured must send notice of accidents in writing or electronically to insurers.

5. If an accident occurs within the maximum coverage, the insurer must reimburse the insured for the payment that has been made or will be made to the accident victims by the insured.

In case the insured is dead or incapacitated according to a judicial decision, the insurer shall directly provide indemnity to the accident victims or victims' heirs (in case the victims are dead) or victims' representatives (in case the victims are incapacitated according to judicial decisions or underage as prescribed by the Civil Code).

6. Indemnities:

a) Specific indemnities for loss of health and life are determined according to corresponding types of injury or damage under Schedule for health and life indemnities under Annex I attached to this Decree or according to agreements (if any) between the insured and victims or victims' heirs (in case the victims are dead) or victims' representatives (in case the victims are

incapacitated according to judicial decisions or underage as prescribed in the Civil Code) but must not exceed the corresponding indemnities specified under Annex VI attached to this Decree. In case judicial decisions are made, judicial decisions shall prevail as long as the corresponding indemnities specified under Annex VI attached to this Decree are not exceeded.

In case the damage to health and life is caused by multiple motor vehicles, indemnities shall be determined by degrees of fault of motor vehicle owners as long as the total indemnity does not exceed the maximum coverage.

For accidents which are entirely caused by third party as determined by competent authorities, indemnities for health and life insurance coverage rates for the third party shall equal 50% of the indemnities specified under Annex VI attached to this Decree or agreements (if any) between the insured or victims' heirs (in case victims are dead) or victims' representatives (in case victims are incapacitated according to judicial decisions or underage) but must not exceed 50% of the indemnities specified under Annex VI enclosed herewith.

b) Specific indemnity for an accident is determined based on actual damage and degree of fault of motor vehicle owner but must not exceed the maximum coverage.

7. Insurers may reduce up to 5% of indemnities for damage to property in case policyholders or the insured fail to notify insurers about accidents according to Clause 4 of this Article or insurers detect that policyholders and the insured fail to notify in case of changes to factors which serve as the basis for calculating insurance premiums during execution of policies, thereby increasing insured risks after insured events occurred.

8. Insurers are not obliged to pay for excesses of the maximum coverage according to regulations herein, except for cases in which motor vehicle owners participate in voluntary insurance policies.

9. In case multiple compulsory civil liability insurance policies are concluded for a single motor vehicle, indemnity shall be determined only according to the first concluded policy. Insurers must refund 100% of paid insurance premiums for the remaining insurance policies.

10. Policyholders and the insured shall notify victims or victims' heirs or representatives of the paid amounts for each case of damage to health or life according to regulations in Point a Clause 6 of this Article.

11. Insurers shall notify policyholders, the insured and victims of indemnities for damage to health or life prescribed in Point a Clause 6 of this Article and pay them.

Article 13. Applications for insurance claims

Applications for claim for compulsory civil liability insurance by motor vehicle owners shall compose of the following documents:

1. Claim forms.

2. Documents related to motor vehicles, vehicle operators (certified true copies or copies bearing confirmation of insurers after being compared with originals or photocopies)

a) Vehicle registration certificates (or certified true copies and valid original receipts of credit institutions substituting for original vehicle registration certificates during the period in which the credit institutions hold original vehicle registration certificates) or proofs of vehicle title transfer and proofs of vehicle origins (in case vehicle registration certificates are not available).

b) Driving licenses.

c) ID cards, Citizen Identity Cards, passports or other personal documents of vehicle operators.

d) Certificates of insurance.

3. Documents proving damage to life and/or health (copies of health facilities or copies bearing confirmation of insurers after being compared with originals or photocopies). Depending on the extent of damage to life, one or some documents below may be included:

a) Written proof of injury.

b) Medical records.

c) Excerpts of death certificates, death notices, written confirmation of police authorities or assessment results of forensic examining bodies in case victims decease while mounting vehicles or decease due to accidents.

4. Documents proving property damage:

a) Valid invoices and instruments or evidence proving repair and/or replacement of property damaged due to accidents (in case insurers repair and remediate the damage, the insurers are responsible for collecting such documents).

b) Documents, invoices and instruments related to additional expenses incurred by motor vehicle owners to reduce the damage or follow instructions of insurers.

5. Copies of relevant documents of police authorities collected by insurers in fatal accidents for third party and passengers or accidents required to be verified that they are solely caused by third party, including: notice of traffic accident investigation, verification, resolution results or notice of accident investigation and resolution results.

6. Assessment records of insurers or persons authorized by insurers.

7. Judicial decisions (if any).

Policyholders and the insured shall collect and submit the documents prescribed in Clauses 1, 2, 3, 4 and 7 of this Article. Insurers shall collect the documents prescribed in Clauses 5 and 6 of this Article.

Section 2. MANAGEMENT AND USE OF MVIF

Article 14. MVIF management and use principles

1. MVIF refers to a fund established to make humanitarian payments; prevent and limit damage and road traffic accidents; publicize and educate on road traffic safety, compulsory civil liability insurance by motor vehicle owners and relevant activities to protect public interest and ensure social safety.
2. MVIF shall be contributed by insurers providing compulsory civil liability insurance of motor vehicles and managed at Insurance Association of Vietnam (IAV); have separate accounts in commercial banks operating in Vietnam and use seals of the IAV.
3. MVIF shall be managed and used in a transparent, effective and proper manner according to regulations herein.

Article 15. Sources of income of MVIF

1. Contributions of insurers permitted to provide compulsory civil liability insurance by motor vehicle owners.
2. Interests from deposits.
3. Grants and supports of organizations and individuals.
4. Other legal revenues (if any).

Article 16. Contributions to MVIF

1. Insurers shall extract up to 1% of total insurance premium of compulsory civil liability insurance by motor vehicle owners collected from principle insurance policies in the immediately preceding fiscal year to contribute to MVIF.
2. Before April 30 each year, Council for managing MVIF (hereinafter referred to as “the Management Council” shall decide rates of contribution to MVIF and notify insurers and the Ministry of Finance.
3. Insurers providing compulsory civil liability insurance by motor vehicle owners shall contribute to accounts of MVIF as follows:
 - a) Before June 30 each year: Submit 50% of total amount prescribed in Clause 1 and Clause 2 of this Article,

b) Before December 31 each year: Submit the remaining amounts prescribed in Clause 1 and Clause 2 of this Article.

Article 17. Expenditures of MVIF

1. MVIF shall be allocated for:

a) Humanitarian assistance:

In cases where accidents are caused by uninsured and unknown vehicles, not covered by insurance and accidents are insurance exclusions according to Clause 2 Article 7 of this Decree (other than damage done intentionally by accident victims): 30% of maximum coverage per person in case of fatalities and victims with WPI of 81% or more; 10% of maximum coverage per person in case of person in an accident with WPI of from 31% to less than 81%.

Once insurers have paid advance indemnities according to Point b Clause 3 Article 12 of this Decree, MVIF is responsible for reimbursing the advance payments incurred by the insurers in case the accidents are insurance exclusions or not covered by insurance.

Expenditures must not exceed 30% of total contribution to MVIF each year and the balance of MVIF of preceding years (if any). In case the portion of MVIF allocated for humanitarian assistance for a year is not available, applications for expenditures on humanitarian assistance that are not processed in the year shall be carried forward to be processed in the next.

b) Assistance in construction and installation of equipment for preventing and minimizing damage and accidents in road traffic: Expenditures must not exceed 15% of total contribution to MVIF each year and the balance of MVIF of preceding years (if any).

c) Dissemination and education of road traffic safety and regulations on compulsory civil liability insurance by motor vehicle owners: Expenditures must not exceed 17% of total contribution to MVIF each year and the balance of MVIF of preceding years (if any).

d) Assistance for police authorities in cooperating with the IAV, the Management Council and insurers in prevention and remediation of damage and anti-fraud in insurance business and compliance with regulations on compulsory civil liability insurance by motor vehicle owners: Expenditures must not exceed 10% of total contribution to MVIF each year.

dd) Commendation for organizations and individuals with merits in enforcing compulsory civil liability insurance by motor vehicle owners, thereby preventing and remediating damage, traffic accidents and ensuring road traffic safety: Expenditures must not exceed 5% of total contribution to MVIF each year.

e) Completion and maintenance of databases on compulsory civil liability insurance by motor vehicle owners: Expenditures must not exceed 10% of total contribution to MVIF each year.

g) Operations of SEAN Program for compulsory motor vehicle insurance and operations of Vietnamese agencies implementing Protocol No. 5 on ASEAN Program for compulsory motor vehicle insurance: Expenditures must not exceed 5% of total contribution to MVIF each year.

h) Management of MVIF including salary, allowances and other salary-based payments (social insurance, health insurance, unemployment insurance, union fees) and commendation for employees of offices of MVIF; responsibility allowances for individuals holding managerial positions in MVIF and multi-position employees of offices of MVIF; office renting, equipment purchase, banking and post services; auditor hiring; business trip expenses and meetings of MVIF: Expenditures must not exceed 8% of total contribution to MVIF each year.

i) In case the Prime Minister issues a decision on declaration of emergency situation of disasters according to regulations of law on prevention and control of natural disasters or declaration of class-A communicable diseases according to regulations of law on prevention and control of communicable diseases, the Management Council may use the balance of MVIF of preceding years for expenditure items prescribed in Points d, dd, e, g and h Clause 1 of this Article; the total expenditure rate must not exceed the rates prescribed in Points d, dd, e, g and h Clause 1 of this Article and is equivalent to 1% of contributions to MVIF.

2. The IAV shall take priority over implementing items of expenditure for humanitarian assistance, prevention and remediation of damage and road traffic accidents, expenditure for dissemination and education, thereby ensuring compliance with the goal of establishing MVIF.

Article 18. Management and operation of MVIF

1. Organizational structure for management and operation of MVIF includes the Management Council, the Executive Board, the Board of Controllers. MVIF office shall act as an assistant to organizational structure for management and operation of MVIF and is situated at the headquarters of the IAV. The Management Council shall be established under decision of the Minister of Finance on the basis of proposition of the IAV.

2. Annual final accounts of MVIF (verified by independent audit organizations) must be submitted to the Ministry of Finance and insurers before March 31 of the following year and publicized on the website of the IAV together with comments of independent audit organizations.

Article 19. Organizational structure for management and operation of MVIF

1. The Management Council includes:

a) Chairperson of the Management Council: Chairperson of the IAV.

b) Members:

Representative of the Ministry of Finance.

Representative of the Ministry of Public Security.

Secretary-general of the IAV.

General Director or Deputy General Director of at least 3 insurers which are permitted to provide compulsory civil liability insurance by motor vehicle owners and have the largest market share of compulsory civil liability insurance by motor vehicle owners.

2. Executive Board of MVIF includes:

a) Head of the Executive Board: Secretary-general of the IAV.

b) Members: Representatives of at least 3 insurers which are permitted to provide compulsory civil liability insurance by motor vehicle owners and have the largest market share of compulsory civil liability insurance by motor vehicle owners.

3. Board of Controllers of MVIF includes:

a) At least 3 members who are representatives of 3 insurers permitted to provide compulsory civil liability insurance by motor vehicle owners.

b) Head of the Board of Controllers appointed by the Chairperson of the Management Council and selected from members of the Board of Controllers.

c) Insurers having members participating in the Board of Controllers must not be insurers having members participating in the Executive Board in order to ensure prompt assessment and detection of risks that may affect the effectiveness and principles of management and use of MVIF.

Article 20. Tasks and entitlements of organizational structure of MVIF

1. Tasks and entitlements of the Management Council:

a) Be responsible before the law, to the Minister of Finance for management and operation of MVIF.

b) Promulgate working regulations of the Management Council, Executive Board and Board of Controllers.

c) Promulgate specific regulations on management and use of MVIF; approve cost estimates and statements of MVIF.

d) Decide rates of contribution to MVIF and notify insurers and the Ministry of Finance.

dd) Supervise, manage, operate, use, develop and maintain databases on compulsory civil liability insurance by motor vehicle owners.

- e) Develop and implement policies on management, access, administration, data update, use and security of databases on compulsory civil liability insurance by motor vehicle owners.
- g) Cooperate with insurers in consolidating proposals for upgrading and completing databases on compulsory civil liability insurance by motor vehicle owners; adjusting and completing system configuration and developing projects on connecting and upgrading databases on compulsory civil liability insurance by motor vehicle owners.
- h) Check, monitor, urge periodic update of information and data of insurers; receive and consolidate and deal with difficulties and proposals of insurers as prescribed.
- i) Be in charge of guiding insurers to develop databases on compulsory civil liability insurance by motor vehicle owners.
- k) Promulgate procedures and applications for expenditure for humanitarian assistance, refund of indemnities advanced by insurers.
- l) Issue a decision on establishment of Executive Board and Board of Controllers.
- m) Submit reports on approved cost estimates and statements of MVIF to the Ministry of Finance.

2. Tasks and entitlements of the Executive Board:

- a) Be responsible before the Law and to the Management Council for management, use, payment and settlement of MVIF.
- b) Abide by regulations on management and use of MVIF according to plans approved by the Management Council, comply with regulations herein, do not allocate MVIF for other purposes.
- c) Be responsible for urging insurers or revoking licences from insurers failing to make adequate and timely contributions as prescribed.

3. Tasks and entitlements of the Board of Controllers:

- a) Supervise operations of MVIF to ensure compliance with regulations of law and regulations herein.
- b) Quarterly and annually collect reviews and proposals regarding financial analyses of MVIF and submit them to the Management Council.
- c) Inspect the management and use of MVIF at the request of the Management Council.

Article 21. Estimation, statement and accounting of MVIF

1. Estimation:

a) Before December 15 each year, the Executive Board shall estimate revenues and expenditures of MVIF including:

Revenues and expenditures of MVIF in the current year.

Plans for revenues and expenditures of MVIF in the next year.

b) The Executive Board shall submit reports on estimated revenues and expenditures of MVIF to the Management Council for approval. Estimated revenues and expenditures of MVIF must be notified to the Ministry of Finance and insurers immediately after being approved.

c) Planned expenditures in accordance with expenditure estimates in a year, except for expenditure items specified in Points e, g, h and l Article 17 of this Decree, which have not been financed or completely financed before or on December 31 of each year, shall be carried forward to be spent in the next.

d) If necessary, the Management Council may adjust estimated revenues and expenditures which have been notified at the beginning of the year and notify the Ministry of Finance and insurers.

2. Accounting MVIF:

The Executive Board of MVIF shall:

a) Organize accounting and statistics works according to regulations of the Law on Accounting and the Law on Statistics and guiding documents.

b) Comply with regulations on accounting records; account for the entire of revenues and expenditures of MVIF.

c) Open accounts, record, systematize and store all additional operations relating to MVIF.

d) Quarterly prepare reports on revenues and expenditures of MVIF to report to the Management Council for approval and notify the Ministry of Finance in person or via postal services and by email.

Quarterly reports: figure conclusion date shall be determined from the 1st of the 1st month of the reporting period to the 30th or the 31st of the last month of the reporting period. Deadline for submitting quarterly reports shall be 30 days from the date on which a quarter concludes.

3. Statement of MVIF:

Annually, the Executive Board shall prepare reports on statement of MVIF verified by independent audit organizations to report the Management Council for approval.

Article 22. Establishment of the Management Council, revision of members of the Management Council

1. Procedure for applying for establishment of the Management Council and revision of the Management Council's members:

a) The IAV (in case of applying for establishment of the Management Council) and the Management Council (in case of applying for revision of the Management Council's members) may submit applications using online public services of the Ministry of Finance, by post or in person.

b) Within 10 days from the date on which adequate applications are received, the Minister of Finance shall issue Decisions on establishment of the Management Council, revision of the Management Council's members. In case of rejection, the Ministry of Finance shall provide written explanations.

2. Application for establishment of the Management Council composes of:

a) 1 original application for establishment of the Management Council using the form under Annex VIII enclosed herewith.

b) 1 copy of the Resolution of the Executive Board of the IVA approving application for establishment of the Management Council.

3. Application for revision of the Management Council's members composes of:

a) 1 original application for revision of the Management Council's members using the form under Annex IX enclosed herewith.

b) 1 copy of the Resolution of the Management Council on approving the application of the insurer for revision of the Management Council's members.

Chapter III

REGULATIONS ON COMPULSORY FIRE AND EXPLOSION INSURANCE

Section 1. Insurance conditions, insurance premiums and sums insured

Article 23. Insured entities

1. The insured of compulsory fire and explosion insurance is the entire property of facilities facing fire and explosion hazards, including:

a) Houses, construction works and property attached thereto; machinery and equipment.

b) Goods and supplies (including raw materials, semifinished products and finished products).

2. The insured and locations of the insured must be specified in insurance policies and insurance certificates.

Article 24. Minimum coverage

1. Minimum coverage of compulsory fire and explosion insurance is a monetary value according to the market price of the property specified in Clause 1 Article 23 of this Decree at the time of entering into an insurance policy.

2. In case the market price of property is unidentified, the minimum coverage shall be agreed upon as follows:

a) As for the property prescribed in Point a Clause 1 Article 23 hereof: minimum coverage is a monetary value of the property according to the residual value or replacement value of the property at the time of entering into an insurance policy.

b) As for the property prescribed in Point b Clause 1 Article 23 hereof: minimum coverage is a monetary value of the property on the basis of valid invoices and receipts or relevant documents.

Article 25. Insurance coverage and insurance exclusions

1. Insurance coverage:

Insurers shall indemnities for damage to the insured prescribed in Clause 1 Article 23 hereof caused by fire or explosion, except for the cases prescribed in Clause 2 and Clause 3 of this Article.

2. Insurance exclusions for facilities facing fire and explosion hazards in accordance with regulations of law on fire prevention and fighting (excluding nuclear facilities): Insurers shall not provide indemnities in the following cases:

a) Earthquakes, volcanic eruptions or other convulsions of nature.

b) Damage caused by political convulsions, social safety, security and order events.

c) Property that is burned and exploded according to decisions of competent regulatory agencies.

d) Self-fermenting and self-heating products; property subjected to a heat treatment.

dd) Damage caused by direct hit of lightning strike without causing fire or explosion.

e) Fire and explosion caused by weapons-grade nuclear materials.

g) Damage to electrical machinery and equipment or components of electrical equipment caused by direct impact of over-running, excessive pressure, short circuiting, self heating, arcing or leakage of electricity arising from whatever cause, lightning included.

h) Damage caused by arson attack of the insured or by deliberate violation against fire safety regulations causing fire or explosion.

i) Damage to data, software and computer programs.

k) Damage caused by acts of burning forests, bushes, prairies or clearing lands by fire.

3. Insurance exclusions for nuclear facilities: Insurers and policyholders shall negotiate insurance exclusions on the basis of approvals of reinsurers.

Article 26. Insurance premiums and deductibles

1. If the total sum insured of property situated in a location of a single facility facing fire and explosion hazards (excluding nuclear facilities) is less than VND 1.000 billion, insurance premiums and deductibles are provided for in Clause 1 Section I Annex II and Clause 1 Section II Annex II enclosed herewith.

Insurers may increase or decrease the insurance premiums by up to 25% according to the risk level of the insured.

In case the insured is the direct cause of higher indemnities than principal insurance premiums collected from compulsory insurance for compulsory fire and explosion insurance in the immediately preceding fiscal year, on the basis of data verified by actuaries of the insurers and independent audit organizations, upon renewal of insurance policies, the insurers and policyholders may negotiate insurance premiums and deductibles to ensure the solvency of the insurers.

2. If the total sum insured of property situated in a location of a single facility facing fire and explosion hazards (excluding nuclear facilities) is VND 1.000 billion or more:

Insurers and policyholders may negotiate insurance premiums and deductibles on the basis of evidence proving approval by the major foreign reinsurers. Major foreign reinsurers and foreign reinsurers assuming from 10% of total insurance coverage of each reinsurance policy shall satisfy the regulations in Clause 9 Article 4 hereof. In any case, insurance premiums shall not be lower than the amounts equal VND 1.000 billion multiplied (x) by 75% of insurance premiums prescribed in Clause 1 Section I Annex II enclosed herewith.

3. For nuclear facilities: Insurers and policyholders may negotiate rules, terms, insurance premiums and deductibles on the basis of evidences proving that the major foreign reinsurers accept reinsurance in accordance with rules, terms, insurance premiums and deductibles provided by insurers to policyholders. The major foreign reinsurers and foreign reinsurers assuming from 10% of total insurance coverage of each reinsurance policy shall satisfy the regulations in Clause 9 Article 4 hereof.

Article 27. Insurance certificates

1. Insurers shall grant certificates of compulsory fire and explosion insurance to policyholders. Certificates of compulsory fire and explosion insurance shall be designed by insurers. An insurance certificate shall include:

- a) Names, addresses and phone numbers (if any) of policyholder and the insured.
 - b) Name, address and hotline of insurer.
 - c) Name of facility facing fire or explosion hazard in accordance with regulations of law on fire prevention and fighting.
 - d) The insured's location.
 - dd) The insured property.
 - e) Sum insured.
 - g) Deductible.
 - h) Insurance period.
 - i) Insurance rate, insurance premiums.
 - k) Date of issue of the insurance certificate.
 - l) Number code and barcode registered, managed and used according to regulations of law to enable storage, transmission and extraction of ID information of insurer and ID information of compulsory fire and explosion insurance.
2. In case of issuance of electronic certificates of insurance, issuers must comply with Law on Electronic Transactions and guiding documents; Electronic certificates of insurance must closely comply with applicable regulations and Clause 1 of this Article.

Article 28. Principles of indemnification

Insurers shall consider and settle insurance claims according to regulations of law on insurance business and the following principles:

1. When losses to facilities facing fire and explosion hazards are incurred, policyholders shall immediately notify insurers via contract information means, then submit written notifications to insurers within 14 days from the date on which such losses are incurred.
2. Insurance indemnities for damaged property shall not exceed the sums insured of such property (agreed and specified in insurance policies and insurance certificates) minus the deductibles prescribed in Clause 3 of this Article.
3. A deductible of up to 20% of insurance indemnities shall be provided if facilities facing fire and explosion hazards fail to fully comply with proposals on records on fire safety inspection issued by competent public security authorities within the prescribed period, thereby leading to an increase in damages caused by fire and explosion.

Article 29. Applications for insurance claims

An application for claim for compulsory fire and explosion insurance includes the following documents:

1. A claim form.
2. Documents relating to the insured including: an insurance policy and a certificate of insurance (COI).
3. A copy of a record on fire safety inspection issued a competent public security authority at the time nearest to the time an insured event occurs.
4. An assessment record of insurer or person authorized by insurer.
5. A copy of a competent authority's conclusion or notice of the cause of the fire or explosion or proofs of the cause of the fire or explosion.
6. List of damage and documentary evidences for damage.

Policyholders shall collect and submit the documents prescribed in Clauses 1, 2, 3, 5 and 6 of this Article to insurers. Insurers shall collect the documents prescribed in Clauses 4 of this Article.

Section 2. TRANSFER RATES, REGULATIONS ON MANAGEMENT AND USE OF REVENUES FROM COMPULSORY FIRE AND EXPLOSION INSURANCE FOR FIRE PREVENTION AND FIGHTING PURPOSES

Article 30. Compulsory fire and explosion insurance transfer rates for fire prevention and fighting purposes

1. In a fiscal year, an insurer that provides compulsory fire and explosion insurance shall transfer 1% of the total premium for compulsory fire and explosion insurance that is collected from its principle insurance policy in the immediately preceding fiscal year.
2. The insurer shall annually submit the amount specified in Clause 1 of this Article to the Fire and Rescue Police Department's account opened at the State Treasury by the Ministry of Public Security. To be specific:
 - a) Before June 30 of each year: Transfer 50% of the total amount prescribed in Clause 1 of this Article.
 - b) Before December 31 of each year: Transfer the remaining amounts prescribed in Clause 1 of this Article.

Article 31. Regulations on management and use of revenues from compulsory fire and explosion insurance

1. Revenues from compulsory fire and explosion insurance must be managed and used in a transparent manner and for the right purposes according to regulations herein and regulations of relevant law.

2. Revenues from compulsory fire and explosion insurance for fire prevention and fighting purposes shall be used as follows:

a) Providing assistance in purchase of fire prevention and fighting equipment for fire police forces: Up to 65% of the premiums collected by the insurer from compulsory fire and explosion insurance in the fiscal year. The purchase of fire prevention and fighting equipment shall comply with regulations of law on procurement.

b) Providing assistance in dissemination of law and knowledge about fire prevention and fighting and compulsory fire and explosion insurance: Up to 15% of the premiums collected by the insurer from compulsory fire and explosion insurance in the fiscal year. Items and rates of expenditure for dissemination of law and knowledge shall comply with regulations of law on management, use and statement of guarantees for law dissemination and education work.

c) Providing assistance for fire police forces in fire investigation; provision of professional training and inspection of fire safety; supervision of participation in compulsory fire and explosion insurance by facilities facing fire and explosion hazards: up to 15% of the premiums collected by the insurer from compulsory fire and explosion insurance in the fiscal year. Expenditure items and rates shall comply with applicable expenditure regulations.

d) Providing assistance in rewarding organizations and individuals directly engaging and cooperating in fire prevention and fighting: Up to 5% of the premiums collected by the insurer from compulsory fire and explosion insurance in the fiscal year. Where:

Regular expenditures for commendation shall comply with regulations of law on emulation and commendation.

In case of irregular expenditures for organizations and individuals directly engaging in fire prevention and fighting, the Minister of Public Security shall decide specific cases eligible for irregular commendation and commendation amounts based on achievements of organizations and individuals and revenues from compulsory fire and explosion insurance.

3. At the same time with the time when annual state budget estimates are made, the Ministry of Public Security shall made an estimate of revenues from compulsory fire and explosion insurance, consolidate it into the estimate of the Ministry of Public Security, then submit it to the Ministry of Finance according to regulations of the Law on State Budget and guiding documents for consolidation and monitoring.

4. The management and use of collected premiums shall comply with applicable regulations, norms and standards. The Ministry of Public Security shall consider, approve and verify annual statements of premiums collected from compulsory fire and explosion insurance for affiliated units; consolidate them into other revenues that are remained and prepare annually final accounts, and submit them to the Ministry of Finance together with final accounts of state budget for consolidation and monitoring.

5. The amount collected from compulsory fire and explosion insurance for fire prevention and fighting purposes that remain after completing the tasks specified in Clause 2 of this Article at the end of the year shall be carried over the succeeding year. After 5 years, if premiums collected from compulsory fire and explosion insurance are not expended all, the Ministry of Public Security shall take charge and cooperate with the Ministry of Finance in reviewing and assessing revenues from compulsory fire and explosion insurance, reporting the Government for adjusting transfer ratios accordingly.

Chapter IV

REGULATIONS ON COMPULSORY INSURANCE FOR CONSTRUCTION INVESTMENT ACTIVITIES

Section 1. INSURANCE CONDITIONS, INSURANCE PREMIUMS, SUMS INSURED FOR COMPULSORY INSURANCE FOR CONSTRUCTION WORKS IN PROGRESS

Article 32. Insured entities

Investors shall purchase compulsory insurance for construction investment activities for the following construction works:

1. Construction works and construction items significantly affecting public safety and benefits prescribed in Annex X Decree No. 15/2021/ND-CP dated May March 03, 2021 of the Government elaborating certain contents of management of construction investment projects.
2. Construction works facing high environmental risks or facing environmental risks prescribed in Annex III and Annex IV of Decree No. 08/2022/ND-CP dated January 10, 2022 of the Government elaborating certain Articles of the Law on Environment Protection and included in the list of investment projects requiring environmental impact assessment (EIA) in accordance with the Law on Environmental Protection.
3. Construction works having special technical requirements and complicated construction requirements according to regulations of law on construction and relevant laws.

Article 33. Minimum coverage

Minimum coverage for compulsory insurance for construction works in progress refers to the full values of construction works upon completion, including all building materials, workforce costs, equipment installed on construction works, transport costs, taxes, other fees and other

items provided by investors. Minimum coverage for construction works in progress shall not be allowed to be lower than total construction policy value, including values subject to amendments and revisions (if any).

Article 34. Insurance coverage and insurance exclusions

1. Insurance coverage

Insurers shall provide indemnities for damage to construction works in progress arising from all risks, except for insurance exclusions according to Clause 2 of this Article.

2. Insurance exclusions

Insurers are not required to provide indemnities in the following cases:

- a) Losses incurred by war, riots, strikes, actions of hostile forces, rebellions, malicious acts on behalf of or in connection with political organizations, distraint, expropriation, requisition, confiscation or destruction or damage caused by order of competent regulatory agencies.
- b) Losses incurred by terrorism.
- c) Losses incurred by nuclear reactions, nuclear radiation, and radioactive contamination.
- d) Losses or damages of policyholders and the insured named in the list of entities placed under embargo.
- dd) Losses or damages relating to diseases according to publications of competent authorities.
- e) Losses incurred by intentional violations against law of policyholders or the insured.
- g) Losses incurred in case policyholders have not insurable interests.
- h) Losses incurred by suspension from construction or losses incurred by consequences of suspending works wholly or partly.
- i) Losses to data, software and computer programs.
- k) Losses incurred by design faults of consultancies for construction works at class II or higher.
- l) Losses incurred by corrosion, abrasion and oxidation.
- m) Losses incurred by decay and taking place under pressure conditions, normal temperature (this regulation is only applied to construction works prescribed in Point a Clause 1 Article 37 of this Decree).

n) Losses incurred by hard scale formation such as rust, dregs or other similar phenomena (this regulation is only applied to construction works prescribed in Point b Clause 1 Article 37 of this Decree).

o) Expenses for repair, replacement, correction of defective materials or workmanship. This exclusion is only applied to losses of items that are directly affected and is not applied to losses of other items which were caused by indirect consequences of defects in materials or workmanship and have not caused improper construction.

p) Losses or damages only detected at the time of inventory.

Article 35. Termination of insurance policies

1. An insurance policy shall be terminated in the following cases:

a) The policyholder and insurer had reached an agreement in the insurance policy on termination of policy in case of suspension of construction works specified in the policy or termination of the policy as prescribed by law.

The policyholder shall submit a written notification to the insurer within 5 working days from the date on which the investor issue a decision on suspension of construction works specified in the policy or termination of the policy as prescribed by law. The date of termination of the policy shall be based on the date of suspension of construction works specified in the policy or termination of the policy as prescribed by law.

b) Other eligible cases of termination in accordance with law.

2. Legal consequences of termination of an insurance policy

a) In case the policy is terminated as prescribed in Point a Clause 1 of this Article, within 15 days from the date of termination, the insurer shall return to the policyholder the insurance premium in proportion to the remaining insurance period of the insurance policy minus reasonable expenses relating to the insurance policy according to the agreement specified in the insurance policy (if any). If the policyholder does not fully pay the insurance premium, the policyholder must pay an additional insurance premium corresponding to the covered period calculated to the date of termination of the insurance policy.

b) Legal consequences of the termination of the insurance policy as prescribed in Point b Clause 1 of this Article shall comply with the agreement specified in the insurance policy and regulations of law.

Article 36. Insurance period

Insurance period of a compulsory insurance for construction works in progress shall be as follows:

1. For the construction work prescribed in Point a Clause 1 Article 37 of this Decree: the insurance period specified in the policy shall be from the commencement date to the completion date of construction on the basis of the decisions on investment issued by competent authorities, including amendments thereto (if any). The insurance period for components or items of a construction work which have been handed over or brought into use shall be terminated from the date on which such components or items are handed over or brought into use.

2. For the construction work prescribed in Point b Clause 1 Article 37 of this Decree: the insurance period specified in the policy shall be from the commencement date of construction on the basis of the decisions on investment of competent authorities, including amendments thereto (if any), to the date on which the construction work is handed over or after the date on which the first load test is completed, depending on whichever comes first, but not more than 28 days from the beginning date of testing. The insurance period for used equipment installed on the construction work shall be terminated from the beginning date of testing of such equipment.

Article 37. Insurance premiums and deductibles

1. Insurance premium and deductible for a compulsory insurance for a construction work in progress shall be as follows:

a) For an insured construction work whose value is under VND 1.000 billion, excluding installation or including installation but the cost for installation accounts for less than 50% of its total value, its insurance premium and deductible shall be determined according to Clause 1 Section I Annex III enclosed herewith.

b) For an insured construction work whose value is under VND 1.000 billion, including installation and the cost for installation accounts for at least 50% of its total value, its insurance premium and deductible shall be determined according to Clause 1 Section II Annex III enclosed herewith.

c) For a construction work whose value is at least VND 1.000 billion as prescribed in Point a and Point b of this Clause, the insurer and policyholder may negotiate insurance premium and deductible on the basis of evidence proving approval by the major foreign reinsurer. The major foreign reinsurer and foreign reinsurer assuming from 10% of total insurance coverage of each reinsurance policy shall satisfy the regulations in Clause 9 Article 4 hereof. In any case, the insurance premium shall not be lower than the amount equal VND 1.000 billion multiplied (x) by 75% of the insurance premium prescribed in Clause 1 Section I Annex III enclosed herewith (for the construction work prescribed in Point a Clause 1 of this Article) or Clause 1 Section II Annex III enclosed herewith (for the construction work prescribed in Point b Clause 1 of this Article).

d) For construction works that are not prescribed in Point a, Point b and Point c of this Clause:

Insurers and policyholders may negotiate rules, terms, insurance premiums and deductibles on the basis of evidences proving that major foreign reinsurers accept reinsurance in accordance with the rules, terms, insurance premiums and deductibles provided by insurers to policyholders.

The major foreign reinsurers and foreign reinsurers assuming from 10% of total insurance coverage of each reinsurance policy shall satisfy the regulations in Clause 9 Article 4 hereof.

2. For construction works that are not prescribed in Point a, Point b Clause 1 of this Article:

Insurers may increase or decrease insurance premiums by up to 25% according to the risk level of the insured.

In case the insured is the direct cause of higher indemnities than principal insurance premiums collected from compulsory insurance for works in progress in the immediately preceding fiscal year, on the basis of data verified by actuaries of the insurers and independent audit organizations, upon renewal of insurance policies, the insurers and policyholders may negotiate insurance premiums and deductibles to ensure the solvency of the insurers.

3. In case a construction period of a work is extended in comparison with the period prescribed in a decision on investment issued by a competent authority when concluding an insurance policy, the policyholder and insurer may negotiate additional insurance premium applied to the extended period. The additional insurance premiums (if any) shall be calculated on the basis of the insurance premiums prescribed in the Annex III enclosed herewith and regulations in Clause 2 of this Article, ratio of the extension to total construction period under the decision on investment issued by the competent authority upon concluding the insurance policy and other risks.

Article 38. Responsibilities of purchase of insurance

An investor shall purchase insurance for a construction work or each item of the construction work in progress. Some specific cases:

1. For purchase of insurance for a construction work in progress, the investor shall purchase insurance with the minimum coverage prescribed in Article 33 hereof.

2. For purchase of insurance for each item of the construction work in progress, the investor shall purchase insurance, provided the insurance coverage for each item is not smaller than its full value upon completion, and the total insurance coverage for all items of the work during construction is not smaller than the minimum coverage prescribed in Article 33 hereof.

Article 39. Principles of indemnification

An insurer shall consider and settle an insurance claim according to regulations of law on insurance business and the following principles:

1. When a loss on the work in progress is incurred, the policyholder shall cooperate with the insurer in settling the insurance claim as follows:

a) Immediately notifying the insurer via contract information means, then submit a written notification to the insurer within 14 days from the date on which such loss is incurred.

b) After submitting the written notification to the insurer, the policyholder may begin to repair or replace minor defects whose values do not exceed the corresponding deductibles prescribed herein.

In other cases, before repairing or replacing the items that are damaged/lost, the policyholder shall have the loss assessed by the insurer. If the insurer does not carry out the assessment within 5 working days from the date on which the notification of the loss is received, except for force majeure or objective barriers, the policyholder and the insured have the right to repair or replace the items that are damaged or lost. The insurer shall pay for the repair or replacement of the covered items that are damaged or lost if the policyholder and the insured repair or replace them promptly.

c) Preserving components that are lost/damaged to be available for assessment by representatives or assessors of the insurer.

d) Immediately notifying to public security authorities if the loss is incurred by the act of stealing.

dd) Implementing all measures within their capacity to minimize the loss.

e) Implementing, cooperating and allowing the insurer to implement necessary actions and measures or agreeing to the request of the insurer in order to protect entitlements of the insurer after providing indemnity for covered losses according to regulations herein.

2. When the loss on the work in progress is incurred, the insurer shall settle the insurance claim as follows:

a) Carrying out a loss assessment according to regulations of law and preparing a record of assessment of causes and extent of damage according to the regulations in Clause 5 Article 40 of this Decree.

b) Providing guidance and cooperating with the policyholder and relevant agencies, organizations and individuals in collecting adequate documents to make an insurance claim application.

3. The insurer shall only provide indemnity for physical damages that the insured actually suffers and such damages have been included in the sum insured.

4. The indemnity for each item of property specified in the insurance policy shall not exceed the sum insured of such property. The total insurance indemnity shall not exceed the total sum insured prescribed in the insurance policy. Some specific cases:

a) If the damage can be repaired, it must be repaired and the insurance indemnity shall be the expenditure necessary to restore the status quo of the items that are lost/damaged minus the recovered value (in case the policyholder recalls the property) and the deductible.

b) If the loss cannot be repaired, the insurance indemnity shall be the market price of the item when and where the loss occurs and the extent of damage minus the deductible. If the policyholder recovers the property that is lost/damaged, the insurance indemnity shall be the real value of such item when and where the loss occurred minus the deductible and the recovered value of the property.

5. The temporary expense for repair shall be incurred by the insurer if the repair constitutes the official repair and does not cause any increase in the total repair expense according to the final revised plan of the item that is lost/damaged.

6. The insurer is not liable for indemnifying all expenses for renovation, supplementation and upgrade of the insured items.

Article 40. Applications for insurance claims

An application for claim for compulsory insurance for construction works in progress includes the following documents:

1. A claim form completed by the policyholder.
2. Documents relating to the insured, including: An insurance policy and a certificate of insurance (COI).
3. Documents proving damage to property, including:
 - a) An construction incident dossier in case a construction incident occurs (certified true copy from original or copy with confirmation of the dossier maker) according to regulations in Article 47 of Decree No. 06/2021/ND-CP dated January 26, 2021 of the Government elaborating certain contents of quality control, construction and maintenance of construction works or evidences proving the loss of the construction work.
 - b) Valid invoices and instruments or evidences showing repair and/or replacement of the damaged property.
4. Documents proving necessary and reasonable expenses that the policyholder has spent to minimize the loss or to follow instructions of the insurer.
5. A report of assessment of the cause and extent of damage made by the insurer or a person authorized by the insurer.
6. Other relevant documents (if any).

The policyholder shall collect and submit the documents prescribed in Clauses 1, 2, 3, 4 and 6 of this Article to the insurer. The insurer shall collect the documents prescribed in Clause 5 of this Article.

Section 2. INSURANCE CONDITIONS, INSURANCE PREMIUMS, MAXIMUM COVERAGE FOR COMPULSORY PROFESSIONAL LIABILITY INSURANCE FOR CONSTRUCTION INVESTMENT CONSULTANCY

Article 41. Insured entities

The insured of compulsory professional liability insurance for construction investment consultancy is the third party accepting the civil liability of an investment construction consultancy arising from construction surveying, or construction design of a type II construction work or higher.

Article 42. Maximum coverage

The maximum coverage shall equal values of contracts for construction surveying consultancy services and contracts for construction design consultancy services.

Article 43. Insurance coverage and insurance exclusions

1. Insurance coverage

Insurers shall pay consultancies the indemnities payable by the latter to the third parties for the losses caused by the provision of construction investment consultancy services and relevant expenses according to regulations of law, except for the cases prescribed in Clause 2 of this Article.

2. Insurance exclusions

Insurers are not liable for paying indemnities in the following cases:

- a) Insurance exclusions prescribed in Points a, b, c, d, dd, e, g, h and i clause 2 Article 34 hereof.
- b) Losses incurred by intentional selection of construction methods, calculation, measurement, design and use of untested materials by consultancies.
- c) Expenses for redesign or revision of drawings, plans, guiding documents or list of technical instructions.
- d) Losses incurred by molds.
- dd) Losses incurred by provision of construction surveying consultancy services, construction design consultancy services leading to pollution and contamination of the environment and third parties.
- e) Losses related to asbestos or any materials containing asbestos.
- g) Losses incurred by violations against intellectual property rights.

h) Losses incurred by intentional non-compliance with regulations on application of technical standards and regulations of law on construction, and use of building materials harmful to public health and the environment by consultancies.

Article 44. Insurance period

The insurance period of compulsory professional liability insurance for construction investment consultancy of a construction work shall start from the date of provision of consultancy services to the end of the maintenance period of the work as prescribed by law.

Article 45. Insurance premiums and deductibles

1. Insurance premium and deductible for a compulsory professional liability insurance for construction investment consultancy shall be as follows:

a) For construction works whose values are under VND 1.000 billion and are not dikes, dams, ports, harbors, wharfs, piers, breakwaters or irrigation works; airports, airplanes, satellites and space projects; shipbuilding and repair works; marine and underwater energy construction works; train, tram, express train projects and underground mining projects, its insurance premium and deductible shall be prescribed in Clause 1 Annex IV enclosed herewith.

The insurer may increase or decrease the insurance premium by up to 25% according to the risk level of the insured.

In case the insured is the direct cause of higher expenditure for insurance indemnity than the principal insurance premium collected from compulsory professional liability insurance for construction investment consultancy in the immediately preceding fiscal year, on the basis of data verified by actuaries of the insurer and an independent audit organization, upon renewal of the insurance policy, the insurer and policyholder may negotiate insurance premium and deductible to ensure the solvency of the insurer.

b) For a construction work whose value is at least VND 1.000 billion or consultancy contract value is more than VND 80 billion or construction works whose insurance premiums do not comply with regulations in Point a Clause 1 of this Article: the insurer and policyholder may negotiate insurance premium and deductible on the basis of evidence proving that major foreign reinsurer assumes reinsurance in compliance with rules, clauses, the insurance premium and deductible provided by the insurer to the policyholder. The major foreign reinsurer and foreign reinsurer assuming from 10% of total insurance coverage of each reinsurance policy shall satisfy the regulations in Clause 9 Article 4 hereof. In any case, the insurance premium shall not be lower than the amount equal VND 1.000 billion multiplied (x) by 75% of the insurance premium prescribed in Point a Clause 1 Annex IV enclosed herewith.

2. In case a consultation period of a work is extended in comparison with the period prescribed in a decision on investment issued by a competent authority when concluding an insurance policy, the policyholder and insurer shall negotiate additional insurance premium applied to the extended period. The additional insurance premium shall be determined on the basis of insurance

premium prescribed in Point a Clause 1 Annex IV enclosed herewith, regulations on increase or decrease of insurance premiums prescribed in Point a Clause 1 of this Article and shall correspond to the extended period of providing consultancy services.

Article 46. Principles of indemnification

An insurer shall consider and settle an insurance claim according to regulations of law on insurance business and the following principles:

1. The insurer shall pay their consultancy indemnities payable by the latter to the third party for losses and relevant expenses according to regulations of law. To be specific:
 - a) Losses of the third party and relevant expenses incurred by negligent or careless actions of the insured which are consequences of provision of construction surveying consultancy services and construction design consultancy services within the insurance coverage.
 - b) Claims of the third party firstly submitted (from an insured event) to the insured and notified to the insurer within the insurance period by the policyholder, including expenses payable to lawyer(s) designated by the insurer or the insured (if there is a written agreement on the designation of the insurer), other fees and expenses arising from the investigation, correction, and defense related to the insured event but excluding salaries paid to employee(s) or manager(s) concluding employment contract(s) with the insured.
 - c) Other relevant expenses according to regulations of law.
2. The total insurance indemnity of the insurer for all claims during the insurance period shall not be beyond the maximum coverage agreed upon in the insurance policy.
3. If the third party makes a claim, the policyholder shall cooperate with the insurer in settling the insurance claim as follows:
 - a) Immediately notifying the insurer via contract information means, then submit a written notification to the insurer within 14 days from the date on which such claim is received.
 - b) Implementing all measures within their capacity to minimize losses.
 - c) Implementing, cooperating and allowing the insurer to implement necessary actions and measures or agreeing to the request of the insurer in order to protect entitlements of the insurer after providing indemnity for covered losses according to regulations herein.
4. If the third party makes a claim, the insurer shall:
 - a) Carry out a loss assessment according to regulations of law and prepare a record of assessment of causes and severity of damage.

b) Provide guidance and cooperate with the policyholder and relevant agencies, organizations and individuals in collecting adequate documents to make an application for insurance claims.

c) Cooperate with the policyholder in settling the insurance claim for covered losses of the third party if an insured event occurs.

Article 47. Applications for insurance claims

The insurer shall cooperate with the policyholder, the insured and relevant agencies, organizations and individuals in collecting adequate documents to make an application for insurance claims. The application for claim for compulsory professional liability insurance for construction investment consultancy includes the following documents:

1. A claim form completed by the policyholder.
2. Documents related to the insured including: an insurance contract and a certificate of insurance (COI).
3. A claim form prepared by the third party to the insured.
4. Documentary evidences of damage to life (copies of healthcare facilities or certified copies of the insurer after being compared with the originals) provided by the policyholder. Depending on the extent of damage to life, one or some documents below may be included:
 - a) Written proof of injury.
 - b) Hospital discharge paper.
 - c) Surgery certificate.
 - d) Medical record.
 - dd) Extract of the application form for death certificate or death declaration or written confirmation of a police authority or examination results of the forensic science agency.
 - e) Reasonable and valid invoices and instruments regarding medical expenses.
5. Documents proving damage to property, including:
 - a) An construction incident dossier in case a construction incident occurs (certified true copy from original or copy with confirmation of the dossier maker) according to regulations in Article 47 of Decree No. 06/2021/ND-CP dated January 26, 2021 of the Government elaborating certain contents of quality control, construction and maintenance of construction works or evidences proving the loss of the construction work.

- b) Valid invoices and instruments or evidences showing repair and/or replacement of the damaged property.
- c) Documents, invoices and instruments concerning additional expenses that the policyholder has spent to minimize losses or to follow instructions of the insurer.
- 6. A report of assessment of the cause and extent of damage made by the insurer or a person authorized by the insurer.
- 7. Other relevant documents (if any).

The policyholder shall collect and submit the documents prescribed in Clauses 1, 2, 3, 4, 5 and 7 of this Article to the insurer. The insurer shall collect the documents prescribed in Clauses 6 of this Article.

Section 3. INSURANCE CONDITIONS, INSURANCE PREMIUMS, LIABILITY INSURANCE COVERAGE LIMITS FOR COMPULSORY INSURANCE FOR CONSTRUCTION SITE PERSONNEL

Article 48. Insured entities

- 1. The insured of compulsory insurance for construction site personnel are employees involved in construction sites under regulations of law and individuals riding the vehicles of the motor vehicle owners as prescribed by law accepting the civil liability of construction contractors.
- 2. The maximum coverage shall be VND 100 million for a person in an insured event.

Article 49. Insurance coverage and insurance exclusions

1. Insurance coverage

Insurers shall pay construction contractors indemnities payable by the latter to employees for their injury or death due to occupational accidents and occupational diseases arising from construction on construction sites, except for the cases prescribed in Clause 2 of this Article.

2. Insurance exclusions

Insurers are not liable for paying indemnities in the following cases:

- a) Insurance exclusions prescribed in Points a, b, c, d, dd, g, h and i clause 2 Article 34 hereof.
- b) Losses related to asbestos or any materials containing asbestos.
- c) Losses incurred by contradictions between employees and other people involved in accidents which do not occur due to construction on construction sites.

d) Losses incurred by deliberate self-harm (DSH) to health by employees.

dd) Losses incurred by use of narcotics or drugs contrary to the regulations of law (except in cases where the drugs are prescribed for treatment as prescribed by licensed doctors).

e) Losses incurred by intentional violations against law of policyholders or the insured (except cases where employees of narcotics or drugs contrary to the regulations of law (except in cases where employees defend themselves, save people, save property or use stimulants for treatment as prescribed by doctors).

Article 50. Insurance period

1. The insurance period of a compulsory insurance for construction site personnel shall start from the commencement date of construction to the end of the maintenance period of the construction work as prescribed by law.

2. The specific insurance period of construction site personnel shall be determined on the basis of their employment contracts and written confirmations of construction contractors of the length of time spent working on construction sites.

Article 51. Insurance premiums

1. An insurance premium of a compulsory insurance for construction site personnel shall be prescribed in Annex V enclosed herewith.

2. The insurer may increase or decrease the insurance premium by up to 25% according to the risk level of the insured.

In case the insured is the direct cause of higher insurance coverage than principal insurance premium collected from the compulsory insurance for construction site personnel in the immediately preceding fiscal year, on the basis of data verified by actuaries of the insurer and an independent audit organization, upon renewal of the insurance policy, the insurer and policyholder may negotiate insurance premium and deductible to ensure the solvency of the insurer.

3. If there is a change in the number of employees or tasks of employees, the following instructions shall be complied with:

a) Before the 15th of the month succeeding the month in which the change occur, the construction contractor shall submit a written notification of the mentioned-above change attached to a new list of employees (in case the number of employees is changed), a list of changes of tasks of employees (in case tasks of employees are changed).

b) In case the number of employees increases and tasks of employees are changed, thereby leading to an increase in insurable risks, the construction contractor must submit an additional

insurance premium before the 15th of the month succeeding the month in which the notification is submitted.

c) In case the number of employees decreases and tasks of employees are changed, thereby leading to a decrease in insurable risks, the insurer shall return to the construction contractor the overpaid insurance premium in proportion to the remaining insurance period of the insurance policy before the 15th of the month succeeding the month in which the notification is submitted, provided no claim has been filed or a claim has been filed but not settled by the insurer.

d) If the construction contractor submits the notification according to the regulations in Point a of this Article and pay insurance premiums according to the regulations in Point b of this Clause, insurance policies of new employees shall be automatically effective or insurance policies of released employees shall be terminated; insurance policies of employees whose tasks are changed shall be automatically effective.

Article 52. Principles of indemnification

An insurer shall consider and settle an insurance claim according to regulations of law on insurance business and the following principles:

1. When a labor accident or occupational disease occurs for construction site personnel, the policyholder shall cooperate with the insurer in settling the insurance claim as follows:

a) Immediately notifying the insurer via contract information means, then submit a written notification to the insurer within 14 days from the date on which such accident or disease happens to the construction site personnel.

b) Implementing all measures within their capacity to minimize damages.

c) Implementing and allowing the insurer to implement necessary actions and measures or agreeing to the request of the insurer in order to protect entitlements of the insurer after providing indemnity for covered losses according to regulations herein.

2. When a labor accident or occupational disease occurs for construction site personnel, the insurer shall guide the policyholder and cooperate with the policyholder and relevant agencies, organizations and individuals in collecting sufficient documents to make an application for insurance claims; determine the cause and extent of damage.

3. When an employee is dead or injured due to a covered labor accident or occupational disease arising from construction on the construction site, the insurer shall pay amounts agreed upon between the construction contractor and the employee or the employee's legal representative (in case the employee is dead), including the following payments:

a) The allowance for leaving work during the treatment period prescribed by the treating doctor which is calculated based on the employee's salary according to the employment contract but not exceeding 6 months' salary in each insured event.

b) Actual medical expenses including emergency expenses, necessary and reasonable inpatient and outpatient treatment expenses.

c) In case the employee has a working capacity impairment of less than 81%, the specific coverage rate for each type of injury or damage to life shall be determined according to the Schedule of compulsory insurance indemnities for construction site personnel according to Annex VII enclosed herewith.

d) In case the employee is dead or has a working capacity impairment of 81% or more, the insurer shall pay VND 100 million to one employee in one case.

The total insurance indemnity as prescribed at Points a, b, c and dd shall not exceed VND 100 million per employee per case in case the maximum coverage is VND 100 million.

4. In case a labor accident or occupational disease arising causes injury to the employee and this injury is aggravated by previous injuries or diseases, the insurer is not responsible for providing indemnity for such aggravated part.

Article 53. Applications for indemnification

The insurer shall cooperate with the policyholder, the insured and relevant agencies, organizations and individuals in collecting adequate documents to make an application for insurance claims. The application for claim for compulsory insurance for construction site personnel:

1. A claim form completed by the policyholder.

2. Documents concerning the insured including:

a) Insurance policy, insurance certificate, employment contract signed between the insured and the employee involved in a labor accident or occupational disease, timesheet.

b) Claims form concerning the employee's labor accident or occupational disease (if any).

3. Documents proving that the employee is injured or dead due to a labor accident (Certified true copy from the original or copy verified by the insurer after being compared with the original):

a) A record of labor accident investigation made by a competent agency in accordance with law (if any). In case the employee is involved in a traffic accident which is determined to be a labor accident, there must be a traffic accident record or a scene investigation record and a diagram of the scene of the traffic accident prepared by competent agencies in accordance with law.

b) Depending on the extent of damage to life, one or more of the following documents may be included: Written proof of injury; hospital discharge paper; Certificate of surgery; Medical record; Extract of death certificate or death notice or written certification of a police agency or examination results of a forensic examination agency.

c) A minute of assessment of the level of working capacity impairment made by the Medical Assessment Council in case the employee has a working capacity impairment of 5% or more (if any).

d) Valid invoices and vouchers of healthcare facilities proving the employee's treatment of injury caused by a labor accident.

4. Documents proving that the employee is injured or dead due to an occupational disease:

a) A record of measurement of environmental hazards within the prescribed time limit made by a competent agency, in case the record is used for more than one person, the application of each employee must contain an extract (if any).

b) A hospital discharge certificate (in case of non-treatment at the hospital, an occupational medical examination certificate is required) or an occupational disease consultation slip; Medical record; Extract of death certificate or death notice (in case the employee is dead).

c) A minute of assessment of the level of working capacity impairment made by the Medical Assessment Council in case the employee has a working capacity impairment of 5% or more (if any).

d) Valid invoices and vouchers of healthcare facilities proving the employee's treatment of injury caused by an occupational disease.

5. Documents proving indemnities that the construction contractor has provided to the employee for their covered injury or death due to occupational accidents and occupational diseases.

6. Other relevant documents (if any).

Section 4. INSURANCE CONDITIONS, INSURANCE PREMIUMS, MAXIMUM COVERAGE FOR COMPULSORY CIVIL LIABILITY INSURANCE FOR THIRD PARTIES

Article 54. Insured entities

The insured of compulsory civil liability insurance for third parties are third parties involved in construction process under regulations of law accepting the civil liability of construction contractors.

Article 55. Maximum coverage

The maximum coverage of compulsory civil liability insurance for a third party shall be as follows:

1. Maximum coverage for damage to health and life is VND 100 million/individual/case.

2. Maximum coverage for damage to property and relevant legal expenses (if any) is determined as follows:

a) For a construction work whose value is under VND 1.000 billion, the maximum coverage for damage to property and relevant legal expenses (if any) shall be 10% of the construction work value for the full insurance period for all losses without limit.

b) For a work whose value is at least VND 1.000 billion, the maximum coverage for damage to property and relevant legal expenses (if any) shall be VND 100 billion for the full insurance period for all losses without limit.

Article 56. Insurance coverage and insurance exclusions

1. Insurance coverage

Insurers shall pay construction contractors indemnities payable by the latter to the third parties for covered damages to health, life and property directly arising from construction and relevant legal expenses (if any) according to agreements in insurance policies, except for the cases prescribed in Clause 2 of this Article.

2. Insurance exclusions

Insurers are not liable for providing indemnities in the following cases:

a) Insurance exclusions prescribed in Points a, b, c, d, dd, e, g, h and i clause 2 Article 34 hereof.

b) Losses incurred by pollution or contamination. This exclusion is not applied to damage to health, life or property arising from pollution or contamination due to unpredictable risks.

c) Damage incurred by vibrations or movement or decline of seismic-resistant and load-bearing components or injury or damage to life or property due to any of the above losses (unless otherwise agreed upon in amended Clauses).

d) Damage resulting from accidents caused by motor vehicles or vessels, barges or aircraft involved in civil liability insurance by motor vehicle owners to third parties

dd) Liabilities resulting from injuries or sick caused for employees of investors or contractors relating to the insured works.

e) Losses of property legally owned, managed or used by investors or contractors or employees or workers of one of the above-mentioned entities.

g) Losses related to asbestos or any materials containing asbestos.

Article 57. Insurance period

The insurance period of a compulsory civil liability insurance for a third party shall be a specific period which is calculated from the commencement date to the completion date of construction on the basis of the construction contract and specified in the insurance policy.

Article 58. Insurance premiums and deductibles

1. Insurance premium and deductible for a compulsory civil liability insurance for a third party shall be as follows:

a) Insurance premium is 5% of the compulsory insurance premium for the corresponding construction work prescribed in Points a and b clause 1 Article 37 hereof. Insurance deductible for damage to property and relevant legal expenses (if any) is 5% of maximum coverage for damage to property and relevant legal expenses (if any) or VND 20 billion, depending on whichever is higher. The insurer may increase or decrease the insurance premium by up to 25% according to the risk level of the insured.

In case the insured is the direct cause of higher insurance indemnity than the principal insurance premium collected from compulsory civil liability insurance for third parties in the immediately preceding fiscal year, on the basis of data verified by actuaries of the insurer and an independent audit organization, upon renewal of the insurance policy, the insurer and policyholder may negotiate insurance premium and deductible to ensure the solvency of the insurer.

b) For a construction work excluded in Points a and b Clause 1 Article 37 of this Decree, the insurer and policyholder may negotiate rules, terms, insurance premium and deductible on the basis of evidence proving that the major foreign reinsurer assumes reinsurance in accordance with the rules, terms, insurance premium and deductible provided by the insurer to the policyholder. The major foreign reinsurer and foreign reinsurer assuming from 10% of total insurance coverage of each reinsurance policy shall satisfy the regulations in Clause 9 Article 4 hereof.

2. In case a construction period of a construction work is extended in comparison with the period prescribed in a decision on investment issued by a competent authority when concluding an insurance policy, the policyholder and insurer may negotiate an additional insurance premium for the extended period. The additional insurance premium (if any) shall be calculated on the basis of the insurance premium prescribed in Clause 1 of this Article, ratio of the extended period to total construction period under the decision on investment issued by the competent authority upon concluding the insurance policy and other risks.

Article 59. Principles of indemnification

An insurer shall consider and settle an insurance claim according to regulations of law on insurance business and the following principles:

1. If a third party suffers damage to health, life or property directly arising from construction covered by insurance, the insurer shall provide indemnity to the policyholder according to the following indemnities:

a) Specific indemnity for damage to health or life is determined for each type of injury according to Schedule for health and life indemnity under Annex VI attached to this Decree or according to an agreement (if any) between the insured and victim or victim' heir (in case the victim is dead) or victim' representative (in case the victim is incapacitated according to a judicial decision or underage as prescribed in the Civil Code) but must not exceed the coverage rate specified under Annex VI attached to this Decree. If the judicial decision is made, the judicial decision shall prevail as long as the corresponding indemnity specified under Annex VI attached to this Decree is not exceeded.

b) Specific indemnity for damage to property in a case shall be determined based on actual damage and degree of fault as long as it does not exceed the maximum coverage agreed upon in the insurance policy.

c) Relevant legal expenses (if any).

Total insurance indemnity of the insurer prescribed in this Clause shall not exceed the maximum coverage prescribed in Article 55 of this Decree.

2. When the third party makes a claim, the policyholder shall cooperate with the insurer in settling the insurance claim as follows:

a) Immediately notifying the insurer via contract information means, then submit a written notification to the insurer within 14 days from the date on which such claim is received.

b) Implementing all measures within their capacity to minimize losses.

c) Implementing, cooperating and allowing the insurer to implement necessary actions and measures or agreeing to the request of the insurer in order to protect entitlements of the insurer after providing indemnity for covered damage according to regulations herein.

3. When the third party makes a claim, the insurer shall:

a) Carry out a loss assessment according to regulations of law and preparing a record of assessment of causes and extent of damage according to the regulations in Clause 6 Article 60 of this Decree.

b) Provide guidance and cooperate with the policyholder and relevant agencies, organizations and individuals in collecting adequate documents to make an application for insurance claims.

c) Cooperate with the policyholder in settling the insurance claim for covered losses of the third party if an insured event occurs.

Article 60. Applications for indemnification

An application for claim for compulsory civil liability insurance for a third party includes the following documents:

1. The claim form completed by the policyholder.
2. Documents related to the insured including: an insurance contract and a certificate of insurance (COI).
3. A claim form prepared by the third party to the insured.
4. Documentary evidence of damage to the third party's health and life (copy certified true from original or copy certified true by healthcare facilities or copy certified true by the insurer after being compared with original) provided by the policyholder and/or insured. Depending on the extent of damage to life, one or some documents below may be included:
 - a) Written proof of injury.
 - b) Hospital discharge paper.
 - c) Surgery certificate.
 - d) Medical record.
 - dd) Extract of the application form for death certificate or death declaration or written confirmation of a police authority or examination results of the forensic science agency.
5. Documents proving damage to property, including:
 - a) An construction incident dossier in case a construction incident occurs (certified true copy from original or copy with confirmation of the dossier maker) according to regulations in Article 47 of Decree No. 06/2021/ND-CP dated January 26, 2021 of the Government elaborating certain contents of quality control, construction and maintenance of construction works or evidences proving the loss of the construction work.
 - b) Valid invoices and records in case the property is prepared or renewed.
6. A report of assessment of the cause and extent of damage made by the insurer or a person authorized by the insurer.
7. Judicial decision (if any).
8. Other relevant documents (if any).

The policyholder and the insured shall collect and submit the documents prescribed in Clauses 1, 2, 3, 4, 5, 7 and 8 of this Article to the insurer. The insurer shall collect the documents prescribed in Clauses 6 of this Article.

Chapter V

ORGANIZATION OF IMPLEMENTATION

Article 61. Responsibilities of the Ministry of Finance

1. Publicizing implementation of regulations on compulsory insurance within state management functions and tasks.
2. Examining and supervising management, use, payment and settlement of MVIF.
3. Taking charge inspecting and supervising insurers in implementation of compulsory insurance.
4. Handling violations against law on compulsory insurance of insurers.
5. Issuing Decisions on establishment and assignment of members of Vietnamese agency implementing Protocol No. 5 on ASEAN Program for compulsory motor insurance.

Article 62. Responsibilities of the Ministry of Public Security

1. Cooperating with the Ministry of Finance in disseminating law on compulsory civil liability insurance by motor vehicle owners, compulsory fire and explosion insurance.
2. Inspecting and handling violations against law on compulsory civil liability insurance by motor vehicle owners, compulsory fire and explosion insurance of facilities facing fire and explosion hazards.
3. Publishing the list of facilities facing fire and explosion hazards (except the facilities related to national defense, security and state secrets) by or on December 31 on the web portal of the Ministry of Public Security.
4. Specifying level of risk of conflagration of industrial facilities with A, B, C, D, or E fire grade under Inspection record or Fire safety and firefighting inspection record when identifying level of risk of conflagration of agencies, organizations, and individuals having facilities facing fire and explosion hazards.
5. Directing traffic police forces, investigation police forces to provide documents relating to traffic accidents according to Clause 5 Article 13 hereof, within 5 working days from the date on which results of investigation are given.
6. Sharing and providing information managed by public security authorities to databases on compulsory civil liability insurance by motor vehicle owners serving management thereof according to regulations of law on management of connecting and sharing digital data of regulatory agencies.
7. Deciding which cases are eligible for irregular commendation and commendation amounts prescribed in Point d Clause 2 Article 31 of this Decree.

Article 63. Responsibilities of the Ministry of Construction

1. Cooperating with the Ministry of Finance, relevant Ministries and central authorities in providing guidance on and encouraging participation in compulsory insurance for construction investment activities.
2. Taking charge of and collaborating with competent authorities in examining, inspecting and handling complaints, accusations, and imposing penalties for administrative violations with respect to policyholders that commit violations against regulations on compulsory insurance for construction investment activities in accordance with laws.

Article 64. Responsibilities of Ministry of Transport

1. Cooperating with Ministry of Finance, Ministry of Public Security and relevant ministries in guiding and publicizing implementation of regulations on compulsory civil liability insurance by motor vehicle owners.
2. Cooperating with Ministry of Finance in inspecting and supervising insurers in implementation of regulations on compulsory civil liability insurance by motor vehicle owners.

Article 65. Responsibilities of the Ministry of Health

Directing and guiding central, local medical facilities to provide copies of medical records, proof of injury, death certificates or confirmatory documents related to emergency medical treatment for victims of road traffic accidents to enable insurers to rapidly complete applications for insurance claims and guarantee rights of insurance participants.

Article 66. Responsibilities of Ministry of Information and Communications

Directing central and local press, communication agencies to regularly publicize compulsory insurance.

Article 67. Responsibilities of ministries, ministerial agencies and governmental agencies

1. Cooperating with Ministry of Finance and relevant ministries and central authorities in guiding and publicizing implementation of regulations on compulsory insurance.
2. Within scope of their tasks and entitlements, cooperating in inspecting, guiding and implementing regulations on compulsory insurance in accordance with regulations herein.
3. Cooperating with the Ministry of Information and Communications in implementing regulations on compulsory insurance within state management functions and tasks.
4. Vietnam Television and Voice of Vietnam shall spend certain broadcasting time volume to regularly disseminate information on compulsory insurance.

5. Performing other tasks under jurisdiction according to regulations of law.

Article 68. Responsibilities of the People Committees of provinces and central-affiliated cities

1. Directing competent authorities to organizing implementation of regulations on compulsory insurance.

2. Directing local press and media agencies to regularly publicize compulsory insurance.

3. Cooperating with Ministry of Public Security in directing local traffic police forces and other relevant police forces to inspect and take actions against motor vehicle owners who refuse to participate in compulsory civil liability insurance by motor vehicle owners.

4. Performing other tasks under jurisdiction according to regulations of law.

Article 69. Responsibilities of Border Guard High Command

1. Cooperating with Ministry of Finance and relevant agencies in organizing implementation of Protocol No. 5 on ASEAN Program for compulsory motor insurance.

2. Directing Border Guard of road checkpoints to inspect and control compliance with regulations on compulsory civil liability insurance of owners of transiting motor vehicles.

Article 70. Responsibilities of National Traffic Safety Committee

1. Cooperating with Ministry of Finance, Ministry of Public Security and relevant ministries in guiding and publicizing implementation of compulsory civil liability insurance by motor vehicle owners.

2. Cooperating with MVIF in organizing implementation of dissemination and education; preventing and limiting losses; making payments for humanitarian assistance according to this Decree.

Article 71. Responsibilities of Vietnamese Agency implementing Protocol No. 5 on ASEAN Program for compulsory motor insurance

1. Acting as standing agency assisting relevant ministries in implementing Protocol No. 5 on Program for compulsory motor vehicle insurance.

2. Conducting research and requesting Ministry of Finance to request competent authorities to finalize regulations on compulsory civil liability insurance by motor vehicle owners and facilitate implementation of ASEAN Program for compulsory motor insurance.

Article 72. Responsibilities of Vietnam Automobile Transportation Association

1. Cooperating with Ministry of Finance, Ministry of Public Security and relevant ministries in guiding and publicizing implementation of compulsory civil liability insurance by motor vehicle owners.
2. Directing and guiding associations of provinces to cooperate with People's Committees of provinces or central-affiliated cities in guiding and publicizing implementation of regulations on compulsory civil liability insurance by motor vehicle owners.

Article 73. Responsibilities of Insurance Association of Vietnam

1. Proposing rate of contribution to MVIF to Ministry of Finance according to Clause 2 Article 16 of this Decree.
2. Publicizing implementation of regulations on compulsory insurance.
3. Disclosing information on compulsory civil liability insurance by motor vehicle owners.

Article 74. Responsibilities of agencies, organizations and individuals having facilities facing fire and explosion hazards

Identifying A, B, C, D, and E fire grades of industrial facilities in case of facilities facing fire and explosion hazards according to regulations and law on fire prevention and firefighting.

Article 75. Responsibilities of the insurers

1. Refusing to offer any promotion program or discount of any kind for compulsory civil liability insurance by motor vehicle owners.

2. Preparing and submitting the following reports:

a) Professional report: insurer shall prepare and submit it to the Ministry of Finance. To be specific:

Report on the implementation of regulations on compulsory civil liability insurance by motor vehicle owners (using Form No. 1 Annex X); Report on the collected insurance premiums and indemnities for compulsory fire and explosion insurance (using Form No. 2 Annex X); Report on the collected insurance premiums and indemnities for compulsory insurance for construction investment activities (using Form No. 3 Annex X).

Data collection date: From January 01st to December 31st of the reporting year.

Report submission deadline: March 31st of the following financial year.

Methods of submission: In person or via postal service or via e-mail or via reporting system of Ministry of Finance (once the reporting system of Ministry of Finance is operational).

b) Report on the collection and transfer of compulsory fire and explosion insurance (using Form No. 4 Annex X): insurer must prepare and submit it to the Ministry of Public Security. To be specific:

Data collection date: Report for the first 6 months of the year (from January 1st to June 30th of the reporting year); Report for the whole year (from January 1st to December 31st inclusively of the reporting year).

Deadline for submission: Report for the first 6 months of the year (July 31st); Report for the whole year (January 31st of the next financial year).

Methods of submission: In person or via postal service to Ministry of Public Security.

3. Setting up and operating 24/7 hotlines to promptly receive information on accidents and loss, provide and clarify issues concerning compulsory insurance for policyholders, the insured and relevant parties. Recording calls to the hotlines to ensure the rights of policyholders and the insured.

4. Integrating the lookup feature for Certificate of Compulsory civil liability insurance by motor vehicle owners on websites and web portals of insurers, allowing competent agencies to inspect, examine, supervise, and allowing policyholders and the insured to look up and verify insurance period and effective period of insurance certificates.

5. Providing specific explanation on insurance conditions, insurance premiums and minimum coverage to ensure policyholders and the insured clear discrimination between compulsory insurance and voluntary insurance.

6. Promoting application of information technology in settling insurance claims for compulsory civil liability insurance by motor vehicle owners to motorcycles and mopeds.

7. Cooperating with policyholders and relevant parties in collecting 1 application for insurance claims and be responsible before law on the accuracy, adequacy and validity of such application. Proactively collecting documents required in the application under liability of insurers as prescribed herein.

8. Providing advance indemnities and paying indemnities for compulsory insurance in a quick and accurate manner according to regulations herein.

9. Paying public security authorities expenses for photocopies of applications, records/minutes of motor vehicle accidents that have been provided as prescribed by law and keeping secret during investigations.

10. Notifying policyholders and the insured of expiry dates of insurance policies within 15 working days before the expiry dates.

11. Providing contributions to MVIF according to regulations in Article 16 of this Decree; transferring 1% of total insurance premiums for compulsory fire and explosion insurance that are collected from its original insurance policies for fire prevention and fighting purposes in the immediately preceding fiscal year as prescribed in Article 30 of this Decree.

12. Separately accounting for the collected insurance premiums, insurance agent commissions, insurance indemnities and expenses related to compulsory insurance.

13. Providing and updating information to databases on compulsory civil liability insurance of owners of motor vehicles at the request of the Council.

14. Other obligations in accordance with regulations of law.

Chapter VI

IMPLEMENTATION CLAUSES

Article 76. Transitional clauses

1. Compulsory insurance policies concluded before the effective date of this Decree and still be valid shall continue to comply with regulations of the Law on Insurance Business dated June 16, 2022 (for insurance policies concluded from January 1st, 2023); Decree No. 03/2021/ND-CP; Decree No. 23/2018/ND-CP; Decree No. 97/2021/ND-CP; Decree No. 119/2015/ND-CP; Decree No. 20/2022/ND-CP, unless participants to insurance policies reach other agreements on amending such policies to be conformable with this Decree and to apply regulations hereof.

2. Regulations on management and use of MVIF; contribution rates, regulations on management and use of revenues from compulsory fire and explosion insurance for fire prevention and firefighting purposes shall comply with regulations herein from the financial year 2023. In the financial year of 2023, the Management Council shall decide MVIF contribution rates, insurers providing contributions to MVIF, transfer the contributions for fire and explosion purposes collected from compulsory fire and explosion insurance before December 31st, 2023.

3. In cases where contractors have been selected according to regulations of law on procurement but insurance policies have not been concluded, parties shall continue to comply with regulations in bidding documents and request for proposals which have been issued.

Article 77. Effect

1. This Decree comes into force from the day on which it is signed.

2. The following Decrees are invalid from the day on which this Decree comes into force:

a) Decree No. 03/2021/ND-CP.

b) Decree No. 23/2018/ND-CP and Decree No. 97/2021/ND-CP.

c) Decree No. 119/2015/ND-CP and Decree No. 20/2022/ND-CP.

3. In case the legislative documents referred to this Decree are amended or replaced, the newest document shall be applied.

Article 78. Responsibility for implementation

Ministers, Heads of ministerial agencies, Heads of Governmental agencies, Presidents of the People's Committees of provinces and central-affiliated cities and regulated entities of this Decree are responsible for implementation of this Decree./.

**ON BEHALF OF. GOVERNMENT OF
VIETNAM
PP. PRIME MISNISTER
DEPUTY PRIME MINISTER**

Le Minh Khai

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