

Service & Capacity Presentation



VCI Legal - The story of a Premier Insurance Law Firm INSURANCE MARKET in Vietnam



Tuan A. Phung, Esq. *Managing Partner*

Kent Wong, Esq. *Partner*

INSURANCE, FINANCIAL MARKETS GROUP

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Introduction



VCI LEGAL INTRODUCTION

- Business Law Firm providing “*In-house Counsel Service*”, specialized legal services for business and some **Key Practice Areas**
 - Corporations, M&A & Securities
 - Investment and restructuring
 - Banking, Finance & Capital Markets
 - Insurance
 - Real Estate & Construction
 - Petroleum, Mining & Energy
 - Infrastructure, Transport & Logistics
 - Trade Policy & Competition
 - Tax & Transfer Pricing
 - Labor, HR Management & Compliance
 - Alternative Dispute Resolution: Mediation, Arbitration



LOCAL INSIGHTS MEET INTERNATIONAL EXPERTISE

- A full service law firm with a seasoned team of multi-disciplinary professionals
- In-depth understanding of the legal system, business environment, and cultural background in Vietnam.
- Offices: Hanoi and Ho Chi Minh City
- Professional staff: 20
- Languages: Vietnamese, English, Japanese, French, Chinese, Korean



INTERNATIONAL AWARDS

- **Legal500, Chambers & Partners, IFLR 1000, Asialaw Profiles and Legalese's Tax Director Handbook** (global legal directories & ranking agencies) and international professional magazines list VCI Legal among the top law firms in Vietnam for: M&A, competition law, banking and corporate, insurance, taxation, intellectual property, investment.
- **Acquisition International Magazine:**
 - Vietnam Most outstanding M&A Law Firm 2020
- **ACQ Global Magazine:**
 - Vietnam Business Law Firm of the Year 2019
 - Vietnam Risk/Regulatory Compliance Law Firm of the Year 2019
 - Vietnam Best Practice Operator 2019
- **Asialaw**
 - Banking and Finance Law Firm of the year 2020
 - Corporate and M&A Law Firm of the year 2020





SERVICES OVERVIEW

- Full-service business law firm: specialized business-oriented service packages:
 - Finance, Legal & Stock Market Engineering Service™
 - Investment Structuring & Placement®
 - Legal, Compliance & Risk Management Service®;
 - Intellectual Properties Strategic Management Service®
 - IP Enforcement Service®

SERVICES OVERVIEW

■ Corporate, Finance, Tax and Litigation on the “**In-house Counsel Services**”® platform

- Legal and Financial Advisory Services
- Project and Contract Negotiation
- Drafting & Translation
- Due Diligence
- Registration procedures
- State & Local Government Relations
- Regulatory Compliance
- In-house training & workshops
- Project Planning and Management
- Daily Operations



WHAT SETS VCI LEGAL APART?

- **A “Can Do” Attitude** combining with a **“Know How” Capacity**
- True sense of **“Lawyer for business”** independent legal professionals who were trained & practiced in international environment,
- Most key personnel are lawyers with in-house counsels experience and deep **“local”** business insights,
- Not only legal practitioners but also business managers who are willing to bring **“some skin in the game”**;
- Strong **professional & cultural background**;
- Committed to provide not only the best legal services but also the most **effective & practical business solutions**;
- **Team player and partnering with clients** in resolving business issues

Practice Areas

- **PLUS** all traditional legal services
 - Corporate, Securities, M&A;
 - Investment Structure Securities, Cross-border transactions;
 - Tax & Transfer Pricing;
 - Finance & Banking;
 - HR, Labor & Employment ;
 - Commercial Litigation, Tax Controversies, Alternative Dispute Resolution





The Team Approach

- Our collective approach is to use our team member's expertise to maximize the clients' benefit:
 - Understanding the commercial drivers and business issues
 - Identifying key stakeholders
 - Identifying key deal drivers
 - Focusing on value drivers to maximize value and minimize risks
 - Taking an inter-disciplinary team approach



Why VCI Legal's Advisory Services?

- Insurance and reinsurance are highly complex areas, where there is no substitute for market knowledge, technical excellence and sector expertise.
- Our insurance and reinsurance team is recognized as a leader in Vietnam,
- Track record of great results, highly effective advice and exceptional service.
- Highly recommended by *The Legal 500* for Insurance (First Tier).



How can we help ?

- Our dedicated sector group offers the benefit of over two decades of experience advising in relation to the issues and developments impacting upon the market.
- Few law firms are able to marry industry-specific skills with the depth of resources offered by us in the financial institutions arena.
- Specialist practitioners with specific expertise advising across the retail and institutional markets and its various intermediaries.
- Cross-functional client teams allow us to bring a wide range of legal experience and relevant industry knowledge to each transactions and matter.



INSURANCE AND REINSURANCE

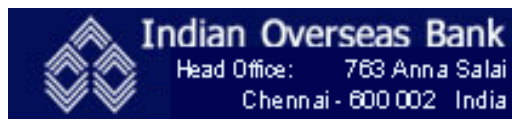
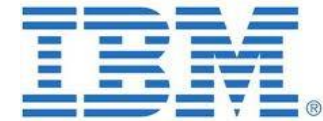
SOME REPRESENTATIVE CLIENTS



Insurance Clients & Experience



Financial Services





Mining & Energy



The logo and trademarks are belong to our clients and its legitimate owners, our listing them here is for information purpose only. These show the our lawyer's experience in working with these companies and yet provide **no endorsement** or implication on VCI Legal service. While VCI Legal is proud to report these reputable companies in its clientele, all goodwill associated with these logos and devices solely belong to their lawful owners



Technology & Heavy Industry



at&t



PHILIPS



Mercedes-Benz



SONY



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Real Estate & Construction



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FMCG & Logistics



Healthcare, Nutrition, Government & NGOs





INSURANCE AND REINSURANCE ADVISORY SERVICES



Our Services



Our specialist advisers have considerable experience of advising insurance sector clients in relation to all aspects of their business, including:

- Risk management
- Regulatory compliance
- Insurance industry M&A transactions and insolvency
- Insurance market joint ventures, third party administration and outsourcing
- Corporate recovery issues for participants and stakeholders
- Insurance product design
- Intellectual property, branding and licensing
- Agent management contract and debt control



INSURANCE AND REINSURANCE REGULATORY





Categories of Insurance

- Our lawyers may advise on a wide range of insurance, including:
 - **Life insurance** for: *Whole life; Pure endowment; Term life; Endowment; Annuity; Investment linked and Pension;*
 - **Non-life insurance** for: *property and damage; goods in transit by road, sea, river, rail&air; aviation; motor vehicle; fire and explosion; marine hull and ship owner's civil liability; public liability; credit and financial risks; business loss; and agriculture;*
 - **Health insurance** for: *Personal accident; Health care; Medical expenses;*



Insurance Product Development



- We advise our clients on insurance products structuring, design, sales & distribution to comply with the Vietnamese legal framework, including:
 - Facilitating market entry and helping new insurers build a distribution network;
 - Assisting with the design of Insurance products to comply with the Vietnamese legal framework;
 - Reviewing Insurance products terms and commissions;
 - Application to MOF for insurance product approval
 - Advising on Vietnamese and International regulations



VCI Legal's CRM Solution

- Based on our deep knowledge of the insurance services industry and global regulatory requirements, we have significant understanding of the legal compliance risks and solutions.
- We can assist with:
 - **Legal Compliance**
 - Conducting compliance reviews and risk assessments
 - Developing compliance programs
 - Preparing compliance manuals
 - **Risk Management**
 - Identifying and assessing the potential risks
 - Evaluating the current risk responses
 - Developing effective risk management solutions



INSURANCE AND REINSURANCE CORPORATE M&A

Investment Funds For Insurance Companies

- We provide assistance to insurance companies with their investment funds:
 - Establish investment funds, including private equity funds, real estate funds, distressed debt funds, hedge fund.
 - Register the Fund Management Company with the relevant authorities.
 - Structure investment vehicles/ strategies, including securities purchase, M&A and joint venture agreements
 - Provide Tax efficiency advice
 - Ensure Regulatory compliance



M&A Insurers

- M&A transactions of Insurance companies require lawyers to understand not only the M&A regulatory framework but also the unique aspect of Insurance regulations. Our team of lawyers are experienced with both practice areas and is able to advise on a full range of M&A services, including:
 - domestic and cross-border M&A;
 - stock and asset acquisition;
 - divestiture transactions;
 - joint ventures;
 - private equity and venture capital investment;
 - buy-out, spin-offs;
 - recapitalization.





INSURANCE AND REINSURANCE

LIFE INSURANCE





Life Insurance & Life Settlement

- We provide advice to commercial banks, insurance companies, and other financial institutions with the structuring and development of life settlements and life insurances :
- Establishment of efficient vehicles for the purchase, financing and securing of life settlement and life insurances.
- Financing /negotiating/ writing service Agreements with life Insurance providers
- Organizing asset based lending transactions involving life settlements and premium finance arrangements
- Advising on acquisition and disposition of life settlements portfolios, including purchasing portfolios from bankruptcy Estate.

INSURANCE AND REINSURANCE NON-LIFE INSURANCE



Motor Vehicles

- We advise trucking companies, rental car/bike agencies and motor vehicle insurance providers on:
 - Compulsory and non-compulsory Insurance, including passenger and third party liability as well as goods in transit;
 - Complex motor vehicle claims involving personal injuries and property damage;
 - Motor vehicle liability claims, no fault insurance coverage dispute, including lost or damage cargo, insurance coverage, personal injury and property damage.



Aviation



- From major aircraft accidents to corporate financing and leasing agreement risks, we provide assistance to the aviation industry and its insurers on a wide range of issues:
 - Product liability
 - Airline liability
 - Airline and Airport liability for accident, security, regulation and air-traffic control matters
 - Aviation Insurance coverage
- Our services include:
 - Product integrity review
 - Liability assessment
 - Leasing and related contracts drafting & interpretation
 - Claims for surface and engine damage
 - Regulatory compliance





Marine

- Our expertise covers the full spectrum of marine industry, including:
 - Hull and machinery, cargo and freight, builder risk, mortgagees' interests, strikes, chartered and ship repairs, liability insurance.
- We can assist with a wide range of issues, including:
 - Vessel sinking at dock and offshore
 - Vessel damage from lightning, storms and collision
 - Complex hull and machinery claims
 - Marine salvage claims



Property & Casualty

- Our Practice encompass the full spectrum of property and casualty insurance coverage issues and disputes.
- We may advise on:
 - Property damage and business interruption losses
 - Product and inventory losses
 - Coverage issues
 - Premium Non-Payment
 - Stop loss provisions
 - Drafting and filling for approval of insurance products
 - Regulatory matters
 - M&A
 - Complaints and Investigations
 - Cancellation and non-renewal insured and agents
 - Insolvencies



INSURANCE AND REINSURANCE

HEALTH INSURANCE



Health Insurance

- We advise insurers to build their health insurance products:
 - Determine the legal categories and sub-categories for insurance products
 - Obtain approval from the Ministry of Finance
- We advise companies and individuals with:
 - compulsory health insurance for employees
 - Legal disputes on coverage issues and liability





INSURANCE AND REINSURANCE

REINSURANCE





Reinsurers

We advise reinsurers on:

- Insurance coverage issues & disputes
- Retrocessional issues and subrogation
- Acting in negligence claims against brokers
- Insurance product development
- Insurance industry M&A transactions and insolvency
- Intellectual property, branding and licensing

Brokers

- Insurance brokers play a significant role in the procurement and negotiation of insurance policies.
- We advise corporate and individual brokers on:
 - Broker liability
 - Compulsory insurance
 - Establishment conditions for brokers, including capital requirements and registration with the competent authorities
 - Financial regimes, including obligations on financial records and safe ratios.
- Brokers may face liability to a policyholder when they fail to obtain the coverage they should have procured.
- A broker also may be liable, even if it obtains the coverage it promised to procure, if the insurance carrier denies coverage.





INSURANCE AND REINSURANCE LITIGATION & DISPUTE RESOLUTION



Insurance Dispute Resolution

- We work closely with our clients to anticipate potentially litigious issues before a transaction is announced.
- We represent clients' interests in court and in arbitrations, including for issues, including:
 - Professional negligence claims against brokers
 - Fraudulent claims
 - Misappropriation claims,
 - Insurance coverage issues arising under commercial general liability, construction, homeowners, commercial property, personal and commercial auto, transportation and trucking, professional liability, environmental and toxic exposure, cargo/marine and other multi-line property and casualty coverage.



MARKET STUDY



OVERVIEW 2019



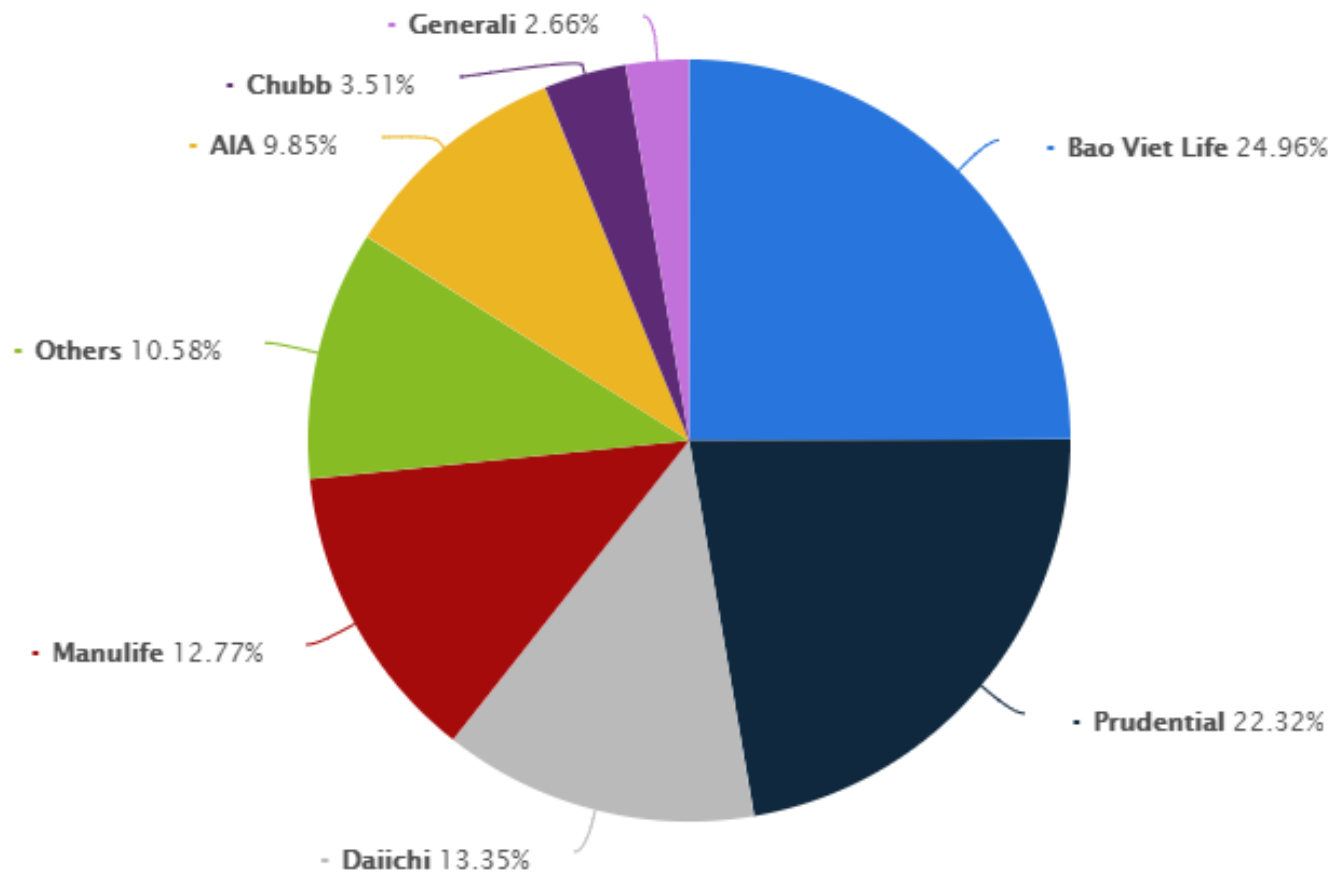
- **66 Insurance companies in operation** (30 non-life insurers, 18 life insurers, 16 insurance brokers, 2 re-insurers and 1 representative office of foreign non-life insurer)¹.
- **Up to 92% of Vietnamese residents have yet to purchase life insurance** → still many chances for companies in the industry to tap the local market².
- **Product is still traditional** → **Opportunity to have new product ideas.**
- **Distribution channel: Agents (98%), Banc assurance (2%)**
- **New business premium is sizable.**
- **Vietnam maintains relatively high growth rate.**

Major Key Players

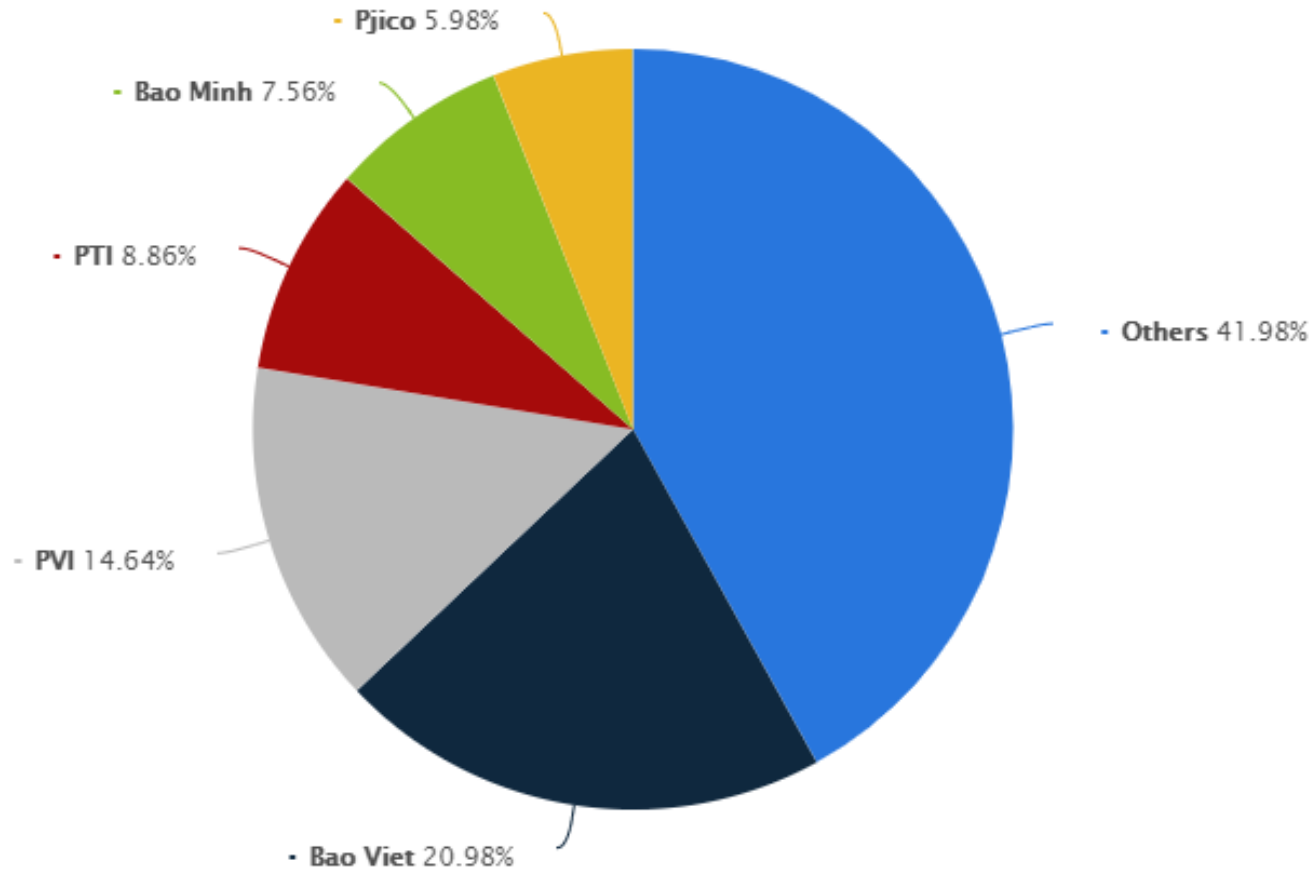


LIFE	NON-LIFE
<ul style="list-style-type: none"> ■ Bao Viet Life ■ Prudential VN ■ Dai-ichi Life VN ■ Manulife VN ■ Chubb Life ■ Generali VN Life Insurance ■ Hawha Life Insurance ■ Avia VN Life Insurance 	<ul style="list-style-type: none"> ■ Bao Viet ■ PVI ■ PTI ■ Bao Minh ■ PJICO ■ VASS ■ BIC ■ MIC ■ VBI

Share Market-1



Share Market-2





Major Events 2019 -1

- **2019** marked the **sixth year in a row** when the Vietnam's insurance market reached a **premium growth rate of over 20%**.
- **Total assets** were approximately **VND 454 trillion**, with an increase of **15,03%** compared with **2018**.
- Specifically, **Life insurance** premium reached **VND 107,79 trillion**, up to **23%** year – on – year, with total assets of **VND 364,932 billion**.
- Moreover, **Non-life insurance** premium reached over **VND 52,000 billion**, with a growth rate of **11,6%** compared with 2018. Total assets of non-life insurers went up to **VND 89,447 billion (7,89%)**.



Major Events 2019 -2

- *Another noteworthy point of the insurance market in 2018 – 2019 is that **the legal framework** in the insurance business continues **to be improved**.*
- *For instance, The Government has issued a series of Decrees such as: **Decree 23/2018/ND-CP; Decree 48/2018/ND-CP; Decree 58/2018/ND-CP**, covering the requirements of insurance in various sectors: Compulsory fire insurance; Agricultural insurance; and administrative fines imposed for violators in the insurance business.*
- *The Government also issued **Decree 151/2018/ND-CP** dated November 7, 2018, amending and supplementing a number of articles of Decrees on business conditions under the management of the Ministry of Finance.*
- *Under the Decree, **a number of investment conditions** in the insurance business **have been abolished**.*

Statistics 2019



Content	Estimated at (trillion VND)	% Increase compared to 2018
Total premium revenues of the whole market	160,18	20,5%
<i>Non-Life insurance premium revenue</i>	52,38	11,6%
<i>Life insurance premium revenue</i>	107,79	18%
Re-investment to the economy	376,55	16,36%

Regulations -1



- Prime Minister Decision 193/QĐ-TTg dated February 15, 2012: ***“Strategy for Development of Vietnam’s Insurance Market in period 2011-2020”***
 - Insurance sector’s revenue will account for 2-3% and 3-4% of country’s GDP by 2015 and 2020, respectively;
 - Scale of insurance reserve funds, used for compensation and insurance premium payments, will double and increase 4.5 times in 2015 and 2020, respectively, compared to 2010;
- Capital that insurance pours into the economy will increase 1.7 times & 3.5 times in 2015 and 2020, respectively, compared to 2010;
- Insurance sector’s contribution to the state budget will double in 2015 and quadruple by 2020, compared to 2010;
- State authorities in charge of insurance management will observe 50% and all of insurance management and control principles issued by the International Association of Insurance Supervisors (IAIS) by 2015 and 2020, respectively.



Regulations -2

- Ministry of Finance issued ***Decision 2330/QD-BTC*** on September 18, 2012 *approving a plan for implementing six groups of solutions to develop the Vietnamese insurance market from 2011-2015.*
 - *Legal framework improvement;*
 - *Increasing insurance businesses' safety, efficiency and competitiveness;*
 - *Promoting business development and encouraging product diversity;*
 - *Insurance distribution diversification and professionalization;*
 - *Strengthening state management of insurance businesses;*
 - *Promoting international cooperation and integration.*

Regulations -3



- On 6 December 2012, the Prime Minister issued Decision 1826/QĐ-TTg *to approve the project of restructuring the securities market and insurance companies.*

Current insurance companies shall be classified into 4 categories:

- *Companies who can ensure their solvency, and **non-life insurance companies** who are **profitable** in their business of trading principal insurances within **at least 2 consecutive years**;*
- ***Non-life insurance companies** who have their **solvency is ensured** and gained **no profit** for their business of trading principal insurances **within 2 consecutive years**;*
- ***Insurance companies** who may become **insolvent**;*
- ***Insurance companies** who are in status of **insolvency** and placed **under special control**.*



Prospects

- **Insurance market 2020** is expected to reach VND 188,73 trillion of the total premium, with a growth at 18 – 20% compared to 2019.
- Government's decision to **restructure the market** would create many new opportunities for foreign investors;
- Insurance distribution channel is also expected to be developed with various types apart from insurance agents, such as Bancassurance; Direct Marketing; Telemarketing; Worksite; etc.
- *“With great efforts in improving regulations and policies of the Government, Vietnam insurance market is highly expected to be effectively developed with a growth rate of **over 20%** and more attractive for prestigious investors”*

Mr. Phung Ngoc Khanh – Chairman of the Insurance Supervisory and Authority (Ministry of Finance)¹.



INSURANCE & REINSURANCE

➤ PROFESSIONAL CREDENTIALS

➤ OUR TEAM OF EXPERTS



Insurance Clients & Experience





Local Experience

- Handling all issues relating to distribution of insurance products through agencies, bank partners and call centers;
- Drafting Terms and Conditions of insurance products and contact with the MoF for insurance product approvals;
- Establishing a promotion guideline for Distribution Departments such as Agency and Bancassurance;
- Establish legal governance structures for dealing with regulators and media communications;
- Providing training and monitoring legal assistants in assigned tasks relating to regulatory update, insurance products and other issues;
- Reviewing contracts and memos on Commissions and Bonuses for agencies and bancassurance to ensure strict compliance of local regulations and standards of the Group;



Local Experience | 1

- Master review on current **insurance products** and suggest amendment;
- Reviewing contracts and memos on **Commissions and Bonuses for agency force and bancassurance** to ensure the strict compliance of local regulations and standards of the Group;
- Reviewing and doing the negotiation of contracts with VNPost, HSBC, BIDV, ACB, Vietcombank and Sacombank in supplying the **service of premium collection and payment of insurance benefits** to the clients;
- Advise and represent clients at **litigation process, including misappropriations, claims and other disputes**;
- **Advise claims management department** on accept or decline insurance claims;
- Advices on solving complaints of the customers;
- Updates on legal and regulatory developments.

International Experience



- **Meritz Fire & Marine Insurance;**

We worked on international arbitration in an attempt by Meritz to avoid liability for refund guarantees made to shipbuilders who defaulted. One of the cases which went to trial is reported in:



Meritz Fire & Marine Insurance Co Ltd v Jan de Nul NV and Codralux SA [2010] EWHC 3362 (Comm) [before the English Courts].

The case involved, *inter alia*, guarantee, surety and retrocessional legal issues.

- **In other related cases, clients included:**



MANAGEMENT TEAM



Tuan A. Phung, Esq.

Managing Partner | Corporate & Legal



Kent Wong, Esq.

Partner | Head of Insurance, Financial Markets

Le Trong Nhi

Managing Director | Banking & Capital Markets





MANAGEMENT TEAM | 1



Phan Q. Duong, Esq.

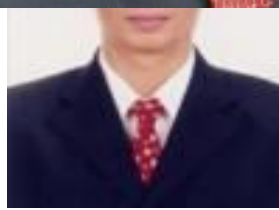
Legal Counsel | DRP Head | Hanoi

Son Nguyen, Esq.

Director | Banking & Corporate

Phung Dang, Esq.

Of Counsel | Banking & Corporate





TEAM OF EXPERTS

Insurance – Reinsurance

1. **Phung Anh Tuan, Esq.** | *Managing Partner*
2. **Kent Wong, Esq.** | *Partner, Head of Insurance, Financial Markets*
3. **Nhi T. Le** | *Managing Director*
4. **Dang Chien Thang, Esq.** | *Senior Counsel*
5. **Dzung H. Dang, Esq.** | *Senior Counsel*
6. **Hai Hoang Dinh, Esq.** | *Senior Associate*
7. **Tri Dang Vu, Esq.** | *Senior Advisor*
8. **Hue N. Bui, Esq.** | *Associate*
9. **Thanh Q. Duong, Esq.** | *Director, Head of Dispute Resolution*
10. **Son V. Nguyen, Esq., Ph.D.** | *Director*
11. **Minh Nguyen** | *Ph.D. & LL.M, | Senior Advisor – Government Relations*





Tuan Phung, Esq.

Managing Partner

A graduate of Northwestern University, Chicago, Mr. Phung is among a few professional lawyers who are well-trained and have extensive experience in both law and business in Vietnam

- Currently serving as the *Hon. Consul General* of Finland in HCMC and **VAFI Vice Chairman** and *General Secretary* of **FICAC** his international experience provide him with a unique qualification as a business executive and a legal expert
- He engineered the “*In-house Counsel Service™*”, “Finance, Legal and Stock Market Engineering Services” and various specialized legal services for multinational companies.
- Mr. Phung was the General Counsel for **UNILEVER Vietnam** Previously, he practiced with **COUDERT BROTHERS** and **DEUTSCHE BANK**
- He also has the experience of advising many banks & financial institutions such as *Standard Chartered, CLSA, Credit Agricole, Commonwealth Bank, Eximbank India, Bank of India, Overseas Bank Of India, EAB, VIB, Sacombank etc.*



Kent Wong, Esq. | Partner

Head of Insurance, Financial Markets Group

Kent is the head of the Banking & Capital Markets team at VCI Legal. Previously, Kent was a senior foreign attorney and partner at APEX LLC, a first tier law firm in Korea.

- *"IBA Fellow in International Legal Practice"* by the **IBA and the College of Law, England & Wales** in 2010 and an **Asialaw Leading Lawyer** in Banking & Finance/Capital Markets (Korea) in 2012 & (Vietnam) 2013, 2014; *Global Law Experts, Banking & Finance Lawyer of the Year, 2013-2014.*
- Worked for several years at **JLT RISK SOLUTIONS (US branch of JARDINE LLOYD THOMPSON, a major UK reinsurer)** as a risk and compliance manager (*ASERT Eagle Eye Award, 2003*); and he has practised at top law firms in the US, Korea, New Zealand and Cambodia.
- Seconded to **MERITZ FIRE & MARINE** in Seoul, Korea, 2009.
- Kent served on the Board of Directors of **The Kiwi Chamber in Korea** (New Zealand Chamber of Commerce) between 2009-2011.

Dzung H. Dang, Esq. | Senior Counsel

Insurance & Corporate

- Dzung is the head of the Corporate Practice team in **VCI Legal**'s Hanoi office. A member of the Hanoi Bar Association, Dzung has more than 10 years of experience working in reputable law firms and practicing law in Vietnam;
- With more than 7 years of experience working as an in-house legal counsel for **BaoViet Insurance** – the largest, leading non-life insurer in Vietnam, Dzung has in-depth knowledge of insurance products, insurance contracts, non-life insurance claims analysis, and negotiation capabilities.
- Holds the “*General Insurance Certificate*” granted by the **Australian and New Zealand Institute of Insurance and Finance (ANZIIF)**..
- Worked as a lawyer for the Hanoi office of **Freehills**, one of the Big 6 in Australia.
- Participated in a substantial number of high value commercial and civil disputes (including insurance), and has acted as the representative lawyer in litigation proceedings and arbitration hearings.



Thang C. Dang | *Senior Counsel*

Banking Compliance & Risk Management

- Thang Dang poses an in-depth experience in compliance & risk management with over 10 years of experience. Thang's scope of expertise covers *compliance & risk management, insurance and re-insurance, cross-border transactions, deal making, banking and finance, corporate and M&A*
- Before joining VCI Legal, Dang worked for many multi-national companies and financial institutions in Vietnam
 - Head of Compliance for Vietnam & Indochina market **Standard & Chartered Bank**;
 - General Counsel - **Samsung Electronics Vietnam**
 - Regional Compliance Officer at **Siemens Vietnam**
 - Legal Manager - **Golden Bridge** Securities and Asset Management
 - Senior Compliance & Legal Officer - **Prudential Assurance Vietnam**

Insurance & Reinsurance – Banking & Finance



Team of Experts



Hai Hoang Dinh, *Esq.* | *Senior Associate*

With 12 years of experience, Dinh is a well-trained legal professional who has worked extensively in almost every aspect in insurance business, risk management, internal audit and compliance. Dinh was previously the Deputy Legal Manager at **AIA Vietnam** and holds **FLMI, PCS, AIAA, ARA** designations.



Hue N. Bui, *Esq.* | *Associate*

Since graduating with Bachelors and Masters degrees from Ho Chi Minh City University of Law, Bui worked previously as a judicial officer for the **People's Committee of Ho Chi Minh City** and for several years in regulatory compliance at **AIA Vietnam Life Insurance**.



Thanh Q. Duong | *Director* Head of Dispute Resolution Practice

- Mr. Duong is the managing counsel for Hanoi office. With over 20 years of experience. He advises on commercial, corporate, contract and labor contentious matters. He represents clients before arbitrations, courts and government authorities.
- Before joining VCI Legal, Mr. Duong served as VP - Legal Counsel working for BOD of **Techcombank** after his time working for the leading global law firm and local law firm in Vietnam (Associate with *Baker & McKenzie*, Senior Associate at *VILAF*).
- Previously, Mr. Duong served over ten years as a **Judge in the Courts in Hanoi**.
- Mr. Duong has been a visiting lecturer at Vietnam Judicial Academy, as well as taking part in professional training courses and seminars in Vietnam and overseas



Nhi Trong Le | *Managing Director*

Banking & Capital Markets

Experience

- Administration System Analysis in **Bank of America**, San Francisco; **Arthur Andersen**, NY; Associates Financial Corporation, Chicago;

Consulting in Banking & Financial Structures:

- *Capital Market and Economic Development Strategy*, **Credit Lyonnais Securities Asia**; Representative Director in Vietnam for **Deutsche Morgan Grenfell, Deutsche Bank**,
- Chief Advisor on capital market: **State Bank of Vietnam**
- *Internal Financial Structure*: HCMC Housing Development Bank; **OCB Orient Commercial Bank; DONG A Bank; ACB; HSC; PSI - PetroVietnam Securities; PetroVietnam Bank (Hong Viet)**;
- *External Financial Structure*: CLSA (Credit Lyonnaise) Country Advisor for Vietnam **Credit Agricole**
- *Establishment of Financial Institutions* in Vietnam: **Credit Lyonnais; Deutsche Morgan Grenfell (Deutsche Bank); PVFC; An Binh Bank; PV Securities; PV Bank; Providential Securities, USA**



Son V. Nguyen | *Director*

Banking & Corporate

- Prior to joining VCI Legal, Son has worked for major international law firms in Vietnam, such as Phillips Fox (**Allens - Linklaters**) and Indochina Legal. He also was the head of Legal & Compliance Department at **Vietnam International Bank (VIB) & SeABank** for many years.
- With over 15 years of experience, Son represents clients on a wide range of practice areas including banking and finance, investment, corporation, M&A, securities, taxation as well as real estate.
- Son's scope of expertise covers issues related to compliance, due diligence, debt collection management, corporate governance, restructuring, private equity and banks' rights and interest protection.
- Son has extensive formal trainings and experiences on credit risk management & compliance matters such as the Basel Accord and relevant issues
- Regarding international arbitration rules, Son's PhD thesis focus on the New York Convention 1958 vis-à-vis interpretation by national courts of member countries. The thesis aims to ascertain doctrinal and theoretical problems associated with the Convention's ambiguities such as inconsistent application of the Convention within and across jurisdictions.

MORE QUESTIONS?



Tuan A. PHUNG, *Esq.*
Managing Partner

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