

## TERMS OF REFERENCE CONSULTANCY SERVICE

<b>Service’s Title</b>	Accident, life and health insurance plan for FY25
<b>Project Site</b>	National level
<b>Duration</b>	By 30 September 2025

### I. Background

World Vision (WV) is a Christian relief and development organisation working to create lasting changes in the lives of children, families and communities living in poverty. World Vision serves all people regardless of religion, race, ethnicity or gender. As a child-focused organization, World Vision’s work focuses on children, ensuring they are protected and their basic needs are met.

World Vision Vietnam (WVIV) has been funded by 13 support countries in Europe, Asia, the Americas and Australia. WVIV employs about 400 staff members. WVIV is operating in 4 zones: North 1 (Dien Bien, Hai Phong), North 2 (Thanh Hoa), Central (Quang Tri and Da Nang) and South (Quang Nam, Quang Ngai, Binh Thuan, Ho Chi Minh, Dak Nong).

As we prepare to begin our new fiscal year on October 1, 2024, we are seeking an insurer to provide accident, life, and health insurance coverage for our employees and their dependents for fiscal year 2025. Details are as follows:

Group	Subjects	Quantity	Note
Staff - Group 1	Full-time employees of WVV	300	Accident, life and health insurance coverage
Staff - Group 2	Full-time employees of MFU branches	75	Accident, life and health insurance coverage
Staff - Group 3	Volunteers, interns, temporary employees	10	Accident coverage only
Dependent - Group 1	Relatives of employees in Group 1	550	Accident, life and health insurance coverage
Dependent - Group 2	Relatives of employees in Group 2	150	Accident, life and health insurance coverage

### II. Objective of the Consultancy Service

The primary objective of this service is to ensure the well-being and financial security of employees and their families. This includes offering comprehensive protection against accidents, illnesses, and life events, which enhances job satisfaction and loyalty.

Additionally, such plans help attract and retain talent, manage financial risks, comply with legal requirements, and promote overall health and safety. By extending coverage to dependents and simplifying administration, we demonstrate a strong commitment to employee welfare and organizational stability.

### III. Criteria for selection of service provider

When evaluating proposals for insurance plans, we will consider the following criteria:

1. *Comprehensiveness and Competitiveness of Benefits and Coverage:* Comprehensiveness of coverage, including hospitalization, outpatient care, and additional benefits.
2. *Cost and Flexibility:* Affordability of premiums and flexibility in payment options.
3. *Quality and Responsiveness of Customer Service*
  - **Customer Support:** Evaluate the availability and quality of customer support services, including accessibility, professionalism, and efficiency.
  - **Claim Processing:** Examine the efficiency and transparency of the claims processing system, including average claim settlement times.

### IV. Scope of work

The service provider will be required to provide comprehensive accident, life, and health insurance coverage tailored to our needs. Key responsibilities include designing and customizing insurance policies, setting competitive premium rates, and offering flexible payment options.

To ensure that the proposed plans are comparable, feasible, and within our budget, we would like to have quotes from each insurance company according to the following options:

- **Option 1:** Keeping our current plans
- **Option 2:** Applying co-insurance
- **Option 3:** Reducing Inpatient, Outpatient benefits and corresponding limits of 2 groups of employees and family members

### V. Required Qualifications and Experience of the Service Provider

The service provider will be required to have the following:

1. *Regulatory Compliance*
  - Must be licensed and regulated by relevant Vietnamese insurance authorities.
  - Demonstrated adherence to local and international insurance regulations and standards.
2. *Experience in Similar Markets*
  - Proven track record of providing accident, life, and health insurance plans in Vietnam or similar emerging markets.
  - Experience working with non-governmental organizations (NGOs) or humanitarian organizations is highly desirable.
3. *Financial Stability*
  - Strong financial health with high credit ratings from reputable agencies.

- Demonstrated ability to manage large-scale insurance portfolios and claims.
- 4. *Claims Management*
  - Efficient and transparent claims processing system.
  - Evidence of timely and fair claims settlement, with low dispute rates.
- 5. *Product Offerings*
  - Comprehensive accident, life, and health insurance products tailored to diverse needs.
  - Flexibility to customize insurance plans to meet the specific needs of World Vision Vietnam.

**VI. Timeline**

- Deadline for quotation submission: **10:00AM August 28th, 2024**
- Timeline of production

Time	Task
September 5, 2024	Conduct the first round of evaluation sessions
September 12, 2024	Select the insurer
September 19, 2024	Obtain the updated quotation with the precise number of insured individuals
September 26, 2024	Finalize and sign the contract
October 06, 2024	Hold an introduction session for all staff on the new insurance plan

**This TOR is prepared by:**

People & Culture Department

**This TOR is agreed by:**

WORLD VISION INTERNATIONAL VIETNAM

THE SERVICE PROVIDER

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DATE:

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