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| **Professional liability insurance revenue surges**  Hanoi – Professional liability insurance revenue, especially in the construction industry, surged strongly in the first half of this year, thanks to the rise in foreign direct investment (FDI) construction projects and strengthening inspections.  The Vietnam Insurance Association’s **preliminary** statistics showed by the end of June, **compulsory** liability insurance for construction investment consultants and construction workers jumped 791 and 848 percent over the same period last year, respectively.  Professional liability insurance revenue in medical examination and treatment also increased by nearly 60 percent against the same period last year.  According to representatives of the PTI, improved awareness of **compliance** with Circular No 329/2016/BTC on compulsory insurance in construction investment among construction contractors contributed significantly to the rise in revenue.  Though the **circular** took afect in 2016, firms have started buying professional liability insurance for their employees recently after authorities stepped up inspections.  In addition, a rise in the number of new FDI construction projects in the first six months of this year also contributed to the increase in sales of the professional liability insurance revenue.  Though there has been an improvement in the growth rate, compared to other insurance products, the proportion of professional liability insurance has remained very modest, at only 2 percent of the insurance industry’s total revenue.  In Vietnam, the potential for the growth of liability insurance and professional liability insurance is relatively significant. Currently, foreign insurance companies dominate the business segment and they also serve only foreigners in Vietnam.  Some Vietnamese names provide the products including Bao Viet Insurance, Bao Minh Insurance, PTI, PVI, but their new premium is modest.  Industry insiders attribute the struggles of Vietnamese insurance companies in the business segment to their lack of experience.  In addition, the business segment isn’t attractive to Vietnamese insurance companies as cross-border insurance for foreign customers is allowed when the new Insurance Business Law comes into effect. | Bảo hiểm nghề nghiệp bắt buộc tăng mạnh.  **Preliminary:** occurring before or in preparation/ sơ bộ.  **Compulsory/**kuhm-puhl-suh-ree**:** required.  **Compliance:** cooperation or obedience.  **Circular:** thông tư. |