



# SAFETY AND AVIATION INSURANCE A PRIORITY INVESTMENT FOR VIETJET

News / Airlines



Investing in flight safety is an absolute must for all carriers operating in the aviation industry today. But considering the rapid growth of the aviation industry and the ever-increasing levels of competition worldwide, how can consumers recognize which airlines apply the most rigorous safety standards?

One way is the IATA Operational Safety Audit (IOSA) certificate, which is granted by the International Air Transportation Association (IATA) to carriers anywhere in the world that have shown a complete commitment to offering safe, quality services.

Blair Cowles, IATA's Asia-Pacific Regional Director for Safety and Flight Operations, explained that IOSA certification was introduced in 2001 with the purpose of improving the level of safety in global aviation services.

"IOSA is an internationally accepted and recognized evaluation system designed to assess the operational management and control systems of an airline," said Cowles. "The certification involves a great deal of hard work and requires a significant commitment of people, time and

resources.”

Airlines will receive the certificate once they meet all requirements in different sectors including management system, operation quality, security control, technical maintenance and ground service offers. Airlines can only become members of IATA with the certificate. The association's 260 members account for 80 percent of the passengers and cargo transported worldwide.

### **High-flier in Southeast Asia**

On August 16, IATA presented an IOSA certificate to carrier Vietjet, the first new-age airline in Vietnam to obtain this well-known certificate.

Aviation experts have called Vietjet's certification an impressive achievement considering the airline launched operations more than three years ago. This impressive accomplishment will be a further assurance to both local and foreign travelers that Vietnam's aviation industry is focused on safety and quality.

Cowles said the certificate had been awarded to Vietjet as IATA recognizes the airline's continuous efforts and strong commitment to improve its safety and quality.

“I really appreciate those efforts and I hope Vietjet can continue to develop in future to become an official member of IATA,” added Cowles.

Furthermore, Cowles said the association had been supporting the development of flight safety programs in Asia-Pacific, including Vietnam; for example, to improve infrastructure facilities on the ground and strengthen management systems of the carriers.

Vietnam's transport ministry has also advised Vietjet to invest in the local aviation infrastructure, now that its operation has been certified as outstanding.

Nguyen Nhat, deputy transport minister, said the government is planning to call for private companies to invest in the building and managing of airports, including Long Thanh, Da Nang and Cam Ranh, and he urged Vietjet to join hands in this initiative.

Nhat made the invitation during the IOSA certification event in Ho Chi Minh City.

“Vietjet has good experience in safety service administration, thus it will surely excel when participating in the government's plan of aviation infrastructure development,” he said.

Also speaking at the event, Luu Duc Khanh, Managing Director of Vietjet, said IOSA certification proves that Vietjet has made flight safety a priority in its business development plan as the airline continues to meet growing demand for passenger travel and cargo transport.

“By making safety and security an absolute priority, we wish to make all customers feel safe and comfortable every time they fly with Vietjet,” said Khanh.

### **Flight insurance**

A Vietjet plane receives maintenance and quality check at Tan Son Nhat Airport in Ho Chi Minh City.

Earlier this summer, Vietjet also signed a major contract with several partners for its fleet's insurance package for 2015-2016 worth US\$1.5 billion at this year's Paris Air Show, the world's oldest air show, which is held every two years and most lately between June 15 - 21.

British insurance giants Willis Group Holdings and JLT Group were all appointed as brokers along with Vietnam-based insurers, Bao Viet Holdings Company, PetroVietnam Insurance Joint Stock Corporation (PVI) and Global Insurance Corporation (GIC).

Aviation insurance is insurance coverage geared specifically to the operation of aircraft and the risks involved in aviation.

It has been around since the early 20th century, protecting passengers and a third party from possible damage during the flight as well as the aircraft against damage during all phases of flight and ground operation.

During the first half of this year, Vietjet provided 25,788 safe flights and carried over four million passengers, according to the airline's financial report. Of all flights, 83 percent were on time.

Its half-year revenue reached over VND5.7 trillion (US\$254), contributing 70 percent to the local aviation industry's growth rate.

The carrier's training center, which opened earlier this year, has completed training for nearly 3,300 pilots, engineers, flight safety managers and other staff members.

Vietjet currently operates a fleet of 26 aircraft of A320s and A321s with a total of 33 domestic and international routes. The airline currently flies from Vietnam to cities in Thailand, South Korea, Cambodia, Singapore, Taiwan and China.

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