

# Vietnam Workshop



 **MetLife**Foundation

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Vietnam

7/7/2020

## A FINTECH FOR HEALTH CO-CREATION WORKSHOP

DISCOVERING INNOVATIVE FINTECH SOLUTIONS FOR HEALTHCARE FINANCING CHALLENGES

*Hanoi, July 7<sup>th</sup>, 2020*

A full day workshop was organized by ACCESS Health International and PSI team in Hanoi, Vietnam. Under Fintech for Health project, the agenda of the workshop was to co-create affordability solutions for working women to access contraceptive treatment. Representatives from six different group of stakeholders – Government of Vietnam (Family Planning Office), Fintech startups, Industrial Employer, Healthcare Service Provider, Pharmaceutical and NGO, participated in the workshop and provided inputs on how each stakeholder could contribute. The key ideas discussed were – digital payment channels in clinics, microloan options with help of bank/credit companies and digital platform for online and sexual health awareness/education and treatment options.

The workshop successfully provided a platform for the stakeholders to talk about the affordability issue and what possible solutions could address them.

**Workshop Objective:** Together with fintech companies, government health officials, key industry leaders, and healthcare partners, address affordability challenge and co-create innovative financing solutions to help low- and moderate-income women in Vietnam to pay for long-term contraception.

**Problem Statement:** Over 1 million women working in industrial zones in Vietnam have difficulty accessing and paying the upfront costs of reliable, high-quality, long-term contraception. This problem contributes to the high rate of unwanted pregnancies and abortions. Currently, women cannot access injectable or implantable contraception (the most reliable forms of birth control, \$17 USD every three months), they turn to unreliable classic methods such as morning-after pills, condoms, and cycle calculation.

### Participants in the workshop:

- **Access Health International:** Leads the *Fintech for Health* project, funded by MetLife Foundation.
- **PSI Vietnam:** An international NGO working in multiple health areas with the goal to improve the health of low income and vulnerable population through social marketing & private sector approach.
- **GOPFP (General Office for Population and Family Planning):** One of GOPFP's key objective is to develop Standard of Operation Procedure to ensure quality of products and services provided by private sector.
- **MOMO:** A mobile wallet and digital payment application, that allows users to pay for different services such as utility bills, mobile recharge, online game vouchers, movie tickets, airline tickets etc. MOMO has about 70% of market share for total mobile wallet market in Vietnam
- **Viettel pay:** Viettelpay is part of Vietnam's largest mobile operator Viettel Group and provides mobile online payment services.
- **Samsung Complex & Samsung Electronics Vietnam (SEV):** It is one of the manufacturing units for Samsung phones and has more than 100,000 employees. 70% of the employees are females and are unaware about accessibility and the treatment options for contraception
- **Wellbeing:** A social enterprise which was established 6 years ago focuses on sexual and reproductive health training for youth.

- **Bac Ha Private Hospital:** It is one of the leading private hospital in Hanoi, with a bed capacity of 100+ and state of art amenities for providing healthcare services
- **Pfizer:** A leading pharmaceutical company with contraception as a focus therapeutic area. Globally, Pfizer has experience leveraging technology/fintech to support their customers i.e. uber/grab voucher but not yet in Vietnam.
- **Norvatis:** A leading pharmaceutical company, with keen interest to implement similar models in other therapeutic areas.

#### **Ideas discussed:**

- **Digital Payment Channel in Clinics** – Enabling local clinics/healthcare providers to accept payments digitally through e-wallets, cards etc. This would not only increase the patient experience (comfort) but also increase the transparency in the system. This would also be a first step in creating more digital payment solutions (ex: microfinance, digital savings, lending) for the patients
- **Microfinance option** – Creating an ecosystem with banks/credit companies, fintech players, employers, and healthcare providers to provide solution of microfinance at the point of treatment for the patients.
- **Digital platform for sexual and reproductive health awareness/education** – A digital platform to create awareness/education about sexual and reproductive health would help women to follow best health practices and take charge of their own health.

#### **Conclusion**

The workshop highlighted the gap in healthcare affordability and possible ways that Fintech solutions could help address those. The workshop had a good representation from various stakeholders and hence, was easier for stakeholders to understand the value that each of them brings to this project. ACCESS Health would work closely with all the stakeholders to potentially get a project on ground.