

NEWSLETTER

VIETNAM BUSINESS FORUM

DO YOU KNOW?

VBF DIGITAL ECONOMY WORKING GROUP

Inspired by the Government's Digital Transformation Vision by 2030 and the establishment of the National Digital Transformation Committee chaired by Prime Minister Pham Minh Chinh, the Vietnam Business Forum has set up this new Digital Economy Working Group with the commitment to supporting the Prime Minister's Digital Transformation initiatives.

Digitalizing all industries and the whole economy is a long journey that requires a lot of efforts of all people and there are a lot of things for Vietnam businesses to do when transforming their businesses. Establishing from 2021, the Digital Economy Working Group aims to provide recommendations to the Government in building the environment that encourages the digital partnerships among the Government, Vietnamese and international private sector, and global investments in Vietnam's digital infrastructure.

The Working Group is led by *WG's Head Lee Nae Keun*, General Director at Megazone Vietnam and *WG's Co-Head Ha Nguyen*, Vietnam Country Head of Government Affairs at Apple. Current focuses of the Working Group are the cybersecurity and personal data protection related issues.

Should you wish to be a member of *VBF Digital Economy Working Group*, please contact VBF Secretariat at info@vbf.org.vn / +84 24 3715 2223 for further instruction.

For more information about the *Vietnam Business Forum*, please click the button below for VBF Brochure.



HOW TO CONNECT US?



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September Highlights

Prime Minister's conference with foreign business community

17 SEPTEMBER 2022 IN HANOI

In the morning of 17th September, at the Office of the Government, Prime Minister Pham Minh Chinh chaired the Conference with the foreign business community under the theme "Overcoming the challenges, seizing the opportunities, and collaborating for development".

The event saw the participation of Standing Deputy Prime Minister Pham Binh Minh, Ministers and heads of ministerial-level agencies, Chairmen of provincial and municipal People's Committees and representatives from foreign business associations (AmCham, EuroCham, KoCham, SBC, JETRO, etc) and some outstanding firms operating in Viet Nam, such as HSBC, Dell, Boeing, Bosch, Panasonic, Meta, Orsted, CMA CGM Vietnam, etc.

Speaking at the conference, VBF Chambers representatives from AmCham, EuroCham, KoCham, and SBC presented some key challenges facing foreign businesses and proposed some solutions on how to seize opportunities for investment expansion in Vietnam.

To read full article and download the full speeches from VBF Chambers and Government, please click the red button:



[Read the Article >](#)



September Highlights

Submission of issues on Decree No. 53/2022/ND-CP guiding some articles of the Law on Cybersecurity

DIGITAL ECONOMY WORKING GROUP (DEWG)



13 September 2022 – Decree No. 53/2022/ND-CP guiding some articles of the Law on Cybersecurity officially comes into effect on 1st October 2022. Given the concerns of business community, VBF DEWG which takes the lead in this matter has compiled a letter to the relevant government authorities - in which seeking clarifications and confirmation from the Government and the Ministry of Public Security (MPS) on a number of clauses in Decree 53. Particularly important for our members' business operations is the scope of the application of Articles 26, 27 of Decree 53 concerning data localization requirement imposed on domestic and foreign enterprises. VBF has respectfully requested the Government and the MPS provide clarifications in writing and propose a meeting among MPS, relevant ministries with VBF members to help us understand the implications under Decree 53. VBF also recommends the Government consider a transition period for the businesses to work on operational plans to comply with Decree 53.

For consolidated issues on Decree 53, please click the button on the left for your reference.



SBV Conference on Credit management for 2023

BANKING WORKING GROUP (BWG)

On September 16, the SBV held a conference on credit management. Governor of the State Bank, Madam Nguyen Thi Hong chaired the Conference with the participation of the Board of Directors of the State Bank, Departments of the State Bank, Chairman of the Board of Directors/ Members' Council and General Director of credit institutions, including representatives of a number of foreign banks that are members of BWG (HSBC, Standard Chartered Bank, Public Bank, Shinhan, ANZ, UOB, Home Credit)

The Ministry of Natural Resources and Environment (MONRE) has recently issued the Draft Land Law (amended) for public comments. It is expected the National Assembly will discuss the Law at the 4th Session (October 2022) and the 5th Session (May 2023) before approval on the 6th Session (October 2023). Given the importance of this Law, VBF Chambers and the Investment & Trade WG together have shared concerns and recommendations on a number of specific areas including rules on land lease/land allocation/land use purpose conversion, land auctions and tendering, land expropriation, land registration, regulations on certain types of land and so on.

Details of VBF consolidated comments can be found here.

Submission of comments on draft revised Land Law

INVESTMENT & TRADE WORKING GROUP (ITWG) AND ALL VBF CHAMBERS



Ongoing advocacy focuses

- Draft Land Law
- Decree 53 detailing some articles of Cybersecurity Law
- Draft Law (ver. 05) on E-transaction (amended)
- VAT issues on letter of credit (LC)
- Central Counter Party (CCP) model for Vietnam stock market
- Draft Law on implementing democracy at localities/enterprises

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