BIDV Review

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Cooperating for success

BIDV Private Banking
4 years and beyond

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BIDV REVIEW

Editor's Letter

Dear readers,

Here are some highlights of the September publication:

The Global Finance magazine has recently announced the list of central bank governors who received the highest ratings of “A+”, “A”, or “A-” in its Central Banker Report Cards 2025. Among them, the State Bank of Vietnam (SBV) Governor Mrs. Nguyen Thi Hong was rated an A+ rating. Grades are based on an “A+” to “F” scale for success in areas such as inflation control, economic growth goals, currency stability, interest rate management and political independence. (“A” represents an excellent performance, down through “F” for outright failure.)

BIDV and the Asian Development Bank (ADB) signed a Confirming Bank Agreement in the framework of ADB’s Trade and Supply Chain Finance Program (TSCFP). The signing of the Confirming Bank Agreement with ADB expands cooperation opportunities between the two banks in implementing trade finance transactions. The cooperation contributes to diversifying products and services that BIDV can provide to partner banks and corporate clients engaged in import and export, affirming its role as one of ADB’s most important and extensive partners in Vietnam.

BIDV and Vietnam Maritime Corporation (VIMC) signed a comprehensive cooperation agreement for the period 2025–2030. The signing ceremony marked an important milestone in the strategic relationship between two leading enterprises in the fields of banking and maritime services. This strategic step opens up new growth opportunities, strengthens competitiveness, and fosters sustainable development for both parties.

Vietnam Report, in cooperation with Vietnamnet, announced the PROFIT500 Ranking - Top 500 Most Profitable Enterprises in Vietnam in 2025. Based on 2024 financial data and analyses of underlying strengths and resilience, the ranking honors the key enterprises of the economy that have navigated challenges and effectively seized opportunities. BIDV – the largest commercial bank in Vietnam by assets recorded a 2024 consolidated profit before tax of USD1.25 billion.

BIDV Private Banking Center (PBC) was born with the mission of honoring customer experience and creating distinctive value, so that each customer not only feels banking services but also experiences a refined lifestyle. Four years may be short compared to BIDV’s proud 68-year history, but it is long enough for PBC to engrave its name in remarkable achievements.One of the most memorable moments was when the very first clients stepped through PBC’s doors, marking the beginning of an emotional journey.

The State Bank of Vietnam (SBV) has issued two decisions: No. 2866/QD-NHNN dated 22 July 2025 stipulates that the maximum outstanding loan balance of a customer at a single P2P lending platform and the total loan balance of a customer across all P2P lending platforms. Decision No. 2970/QD-NHNN dated 11 August 2025 provides guidance on the connection, reporting, and inspection of customer credit information between P2P lending companies and CIC. The issuance of the two decisions affirms the SBV’s readiness to accompany fintech organizations, fostering innovation and financial inclusion in the banking sector in Vietnam while ensuring risk control.

BIDV AT A GLANCE

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), founded on 26 April 1957, is the longest-established commercial bank in Vietnam. The bank's operations cover banking, insurance, securities, and financial investment, boasting a network of more than 1,100 branches and transaction offices as well as presence in 5 countries and territories. BIDV is headquartered in Hanoi, the capital of Vietnam. The bank's stock (ticker: BID) is listed on Ho Chi Minh City Stock Exchange (HOSE).

VISION 2030

- To become a leading financial institution in Southeast Asia, with the best digital platform in Vietnam, and among the Top 100 largest banks in Asia.

MISSION

- To deliver the best interests and conveniences to customers, shareholders, employees and society.

CORE VALUES iBIDV

- Intelligence
- Belief
- Integrity
- Detail orientation
- Vitality

BIDV

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THAO MINH

SBV Governor honored with A+ grade

Mrs. Nguyen Thi Hong, governor of the State Bank of Vietnam

The Global Finance magazine has recently announced the list of central bank governors who received the highest ratings of "A+", "A", or "A-" in its Central Banker Report Cards 2025.

Among them, the State Bank of Vietnam (SBV) Governor Mrs. Nguyen Thi Hong was rated an A+ rating.

The Central Banker Report Cards, published annually by Global Finance since 1994, grade the central bank governors of nearly 100 key countries, territories and districts, as well as the European Union, the Eastern Caribbean Central Bank, the Bank of Central African States and the Central Bank of West African States (BCEAO).

Grades are based on an "A+" to "F" scale for success in areas such as inflation control, economic growth goals, currency stability, interest rate management and political independence. ("A" represents an excellent performance, down through "F" for outright failure.)

"Most central bankers have spent the past few years battling inflation with their most effective tool: higher interest rates, though their mandates may differ from country to country. As inflation recedes, we're beginning to see the results of those tough policy decisions," said Global Finance founder and editorial director Joseph Giarraputo.
"Our annual Central Banker Report Cards recognize those leaders who have not only delivered results but done so with independence, discipline, and strategic foresight."

The full Central Banker Report Cards 2025 grade list will appear in Global Finance's October print and digital editions as well as online at GFMag.com.

LE HUONG

SBV Governor pays working visit to BIDC

SBV governor Nguyen Thi Hong and working delegation at BIDC

Recently in Phnom Penh, Cambodia, the high-ranking delegation of the State Bank of Vietnam (SBV) led by Governor Mrs. Nguyen Thi Hong paid a working visit to BIDC, a member of BIDV.

At the meeting, representatives of BIDV and BIDC reported to the Governor and the delegation on the business results of BIDC and BIDV's commercial presences in Cambodia, as well as their development orientations in the coming time.

Accordingly, BIDC has achieved remarkable results in implementing modern banking services, meeting the diverse needs of corporate and individual customers in the Cambodian market. In particular, the bank has effectively promoted its role as a bridge in supporting Vietnamese enterprises investing and doing business in Cambodia, while facilitating bilateral trade transactions between the two countries.

Regarding development directions, BIDC is committed to further enhancing its banking technology systems, expanding the operating network, diversifying products and services, increasing the proportion of service income, and better supporting Vietnamese enterprises investing in Cambodia.

The SBV Governor Nguyen Thi Hong acknowledged the reports and proposals from BIDV/BIDC and offered valuable insights, encouragement to the BIDC team and BIDV's commercial presences in Cambodia, along with directions for their operations in the Cambodian market.

In her remarks, the Governor emphasized the importance of maintaining and developing safe and efficient banking operations in regional markets. She instructed BIDC to continue strictly complying with the legal regulations of both countries, ensuring transparent and sustainable business operations.

The Governor also spoke highly of BIDC's pioneering role in applying digital technology to banking operations, while encouraging the bank to continue investing in service quality improvement and expanding customer service coverage.

The Governor particularly recognized BIDC's positive contributions in supporting the Vietnamese business community and citizens living and working in Cambodia. The bank has created an important financial bridge, facilitating remittances, investment, and trade activities, thereby contributing to the prosperity of both nations. The Governor emphasized that BIDC's success not only enhances BIDV's brand reputation but also affirms the capability and position of the Vietnamese banking system on the international stage.

The working visit to BIDC once again affirmed the strong commitment of the State Bank of Vietnam to supporting commercial banks in expanding their operations, thereby contributing to enhancing the position and reputation of the Vietnamese banking system in the regional and international arenas.

VAN HAI

New opportunities

BIDV and VIMC sign a comprehensive cooperation agreement in Hanoi

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and Vietnam Maritime Corporation (VIMC) signed a comprehensive cooperation agreement for the period 2025–2030.

The signing ceremony took place on 12 September in Hanoi, marking an important milestone in the strategic relationship between two leading enterprises in the fields of banking and maritime services.

Under this agreement, BIDV will enhance the provision of comprehensive financial solutions and modern banking services, while allocating resources to accompany VIMC in its investment and business development plans. This strategic step opens up new growth opportunities, strengthens competitiveness, and fosters sustainable development for both parties.

Speaking at the ceremony, BIDV's Chairman of the Board of Directors Mr. Phan Duc Tu affirmed that BIDV will continue to accompany VIMC and its member units by providing a full package of modern banking products and services, fully meeting capital needs, integrated services, and optimal financial solutions. In the coming period, BIDV is committed to dedicating its best resources while acting as the lead arranger of capital for VIMC's key projects and efficient business plans.

VIMC's Chairman of the Board of Directors Mr. Nguyen Canh Tinh stated that the comprehensive cooperation agreement will enable both parties to leverage their strengths, effectively exploit potential, bring practical benefits, and enhance competitiveness. VIMC commits to closely partnering with BIDV for the goal of a prosperous and sustainable nation.

To materialize the cooperation, within the framework of the program, BIDV Cau Giay branch and VIMC Lines (a VIMC's container shipping subsidiary) signed a memorandum of understanding on financing vessel investment projects, laying the foundation for specific and effective cooperation projects in the near future.

BIDV is the longest-established bank in Vietnam and the banking sector's largest commercial bank by total assets, reaching nearly VND3 quadrillion (USD120 billion) as of 30 June 2025.

VIMC is the leading enterprise in the maritime sector, operating across three core areas: seaports, shipping, and maritime services.

The implementation of this comprehensive cooperation agreement between BIDV and VIMC represents an important milestone, affirming the position of two of the nation's leading enterprises, and opening up strong and sustainable growth prospects in finance and maritime services, making a positive contribution to the country's socio-economic development.

HONG SON

Banking sector at national achievements exhibition

Mr. Phan Thanh Hai, Senior Executive Vice President of BIDV introduces BIDV digital products to SBV leaders

The banking sector's exhibition booth concluded its journey at the National Achievements Exhibition - "80 Years of Independence, Freedom, Happiness" with proud double honors.

On the evening of 15 September, the exhibition "80 Years of Independence - Freedom - Happiness" officially concluded after nearly 20 days of events. Prime Minister Pham Minh Chinh attended and delivered remarks at the closing ceremony.

In his speech, the Prime Minister emphasized that after 19 vibrant and emotional days with numerous activities rich in Vietnamese cultural identity, attracting over 10 million visitors, the exhibition was a resounding success, surpassing expectations.

He affirmed that the exhibition highlighted the leadership of the Communist Party of Vietnam as the decisive factor behind the success of the nation's revolution.
All exhibition spaces vividly recreated and honored the heroic revolutionary history and the country's remarkable achievements under the Party's leadership, especially over the past 80 years since national independence.

According to the Prime Minister, the success of this exhibition was thanks to the close guidance of the Politburo and Secretariat, led by General

SBV leaders awards certificates of merit to outstanding units at the exhibition

Secretary To Lam; the determined direction and administration of the Government and the Prime Minister; and the extraordinary efforts of 28 ministries, 34 localities, and more than 110 major corporations and enterprises nationwide.

The exhibition also affirmed the strength of great national unity, while reflecting the achievements of the people across different revolutionary periods under the leadership of the Party and governance of the State.

At the closing ceremony, Prime Minister Pham Minh Chinh and other Party and State leaders presented Certificates of Merit to 36 collectives with outstanding achievements, as well as awards for exemplary exhibition spaces.

The banking sector's exhibition booth concluded its journey at the National Achievements Exhibition - "80 Years of Independence, Freedom, Happiness" with proud double honors: a Certificate of Merit from the Prime Minister and being voted among the Top 50 exemplary exhibition spaces nationwide.

This is a source of great pride for the banking sector, demonstrating the strong impact of a modern, creative, and inspiring exhibition space. The achievement not only recognizes the sector's tireless efforts but also provides motivation for the banking industry to continue its mission of serving the nation and accompanying the people.

BIDV staff and visitors at BIDV booth

TIEN HUNG

BIDV SmartBanking X sets Vietnam record

On 27 September 2025, the Vietnam Records Organization awarded BIDV SmartBanking X the recognition as the "Digital banking application supporting financial transactions on the largest number of devices in Vietnam."

This is a well-deserved acknowledgment of BIDV's development strategy and persistent efforts in enhancing digital experiences, affirming its pioneering position in building a comprehensive digital banking ecosystem in Vietnam.

Mr. Le Ngoc Lam, Chief Executive Officer of BIDV, delivers opening remarks at the event.

A 10-YEAR JOURNEY OF BUILDING A SOLID DIGITAL FOUNDATION

Launched in July 2025, BIDV SmartBanking X is not merely a technology product but the culmination of a decade-long effort to elevate the digital experience. Since laying the foundation for electronic banking in 2015, BIDV has continuously led the digitalization trend in Vietnam's financial sector with breakthrough steps. In 2021, the consolidation of Internet Banking and Mobile Banking into a new-generation SmartBanking marked a significant turning point. Pioneering features such as eKYC, QR transfers, and online deposits quickly transformed customer behavior, bringing digital banking closer to a wider user base.

By mid-2025, more than 93 percent of BIDV transactions were conducted via digital channels, with the number of digital customers exceeding 16 million and an average of 7 million online transactions carried out daily. This is a clear testament to the strong adoption of digital financial applications in the market.

A LEAP FROM TECHNOLOGY TO EXPERIENCE

BIDV SmartBanking X marks a major milestone as the first and only digital banking application in Vietnam to deliver a seamless, synchronized experience across multiple platforms, from web and mobile applications to smartwatches and integrated keyboards within messaging apps such as Zalo, Messenger, iMessage, and Viber.

The most prominent breakthrough of version X lies in the extensive application of AI/ML, transforming the app from a transaction channel into an intelligent financial assistant. The system can analyze spending, predict behavior, and offer highly personalized recommendations, not only supporting early detection of suspicious transactions but also automatically categorizing expenses to help customers manage their finances scientifically and effectively.

At the same time, the update blends advanced technology with user-friendly design, reflected in two interface versions: Pearl X with bright, dynamic tones tailored for modern young users, and Emerald X with elegant features and 1:1 premium support for premium customers. Each version allows full personalization, from wallpapers and avatars to the arrangement of prioritized functions.

FROM FEATURES TO A COMPREHENSIVE ECOSYSTEM

The strong technology foundation has enabled BIDV SmartBanking X to offer a wide range of advanced financial features with unprecedented levels of automation and personalization (such as smart investment, salary advance loans, and securities management).

The most significant step forward is the establishment of an open ecosystem with flexible Plug & Play architecture, allowing rapid integration of more than 2,500 services from 1,500 partners within a single application. This impressive figure not only confirms BIDV's position as the bank with the widest fintech connection network in Vietnam but also transforms SmartBanking X into a true "super app" meeting every need of modern digital life.

Representatives of Vietnam Records Organization (VietKings) present the record certificate to representatives of the leadership of BIDV.

CONTINUING STRATEGIC ACHIEVEMENTS

Over its decade-long digital journey, BIDV SmartBanking has been recognized with prestigious awards, from "Outstanding Innovative Product and Service" (VNBA and IDG, 2017), "Excellent Digital Product" (Vietnam Economic Times, 2018), to "Outstanding IT Application Product" (Sao Khue Awards, 2022–2025).

This Vietnam Record recognition carries special significance, not only as an acknowledgment of tireless efforts in applying advanced technology but also as a strategic milestone in Vietnam's financial digitalization journey. It demonstrates BIDV's strong commitment to continuing to lead the trend and shaping the future of sustainable digital banking.

BIDV SmartBanking X represents strategic vision, modern thinking, and the aspiration to serve customers in the era of comprehensive digitalization. With a solid technology foundation, a diverse ecosystem, and a dedicated team, BIDV is ready to enter its second decade of digital transformation with greater ambitions—bringing safe, smart, and sustainable financial experiences to tens of millions of customers while accompanying the robust development of Vietnam's digital economy.

This is BIDV's second Vietnam Record. Previously, in 2007, BIDV was recognized by the Vietnam Records Organization (VietKings) as the "First enterprise to issue and list bonds on the Vietnamese stock market." Nearly two decades later, BIDV once again affirms its pioneering position with a Vietnam Record for SmartBanking as the digital banking application supporting financial transactions on the largest number of devices.

The "Emerald X – Touching Heritage, Opening the Future" music festival at Nguyen Hue pedestrian street in Ho Chi Minh City created a remarkable highlight when thousands of spectators witnessed the moment BIDV SmartBanking was honored with the Vietnam Record.

HUNG LE

Private Banking
A journey inspired by aspiration and excellence

Leaders of BIDV at the 4th anniversary of the Private Banking Center

"Success does not come from noisy steps, but from steadfast commitment to standards, where every detail reflects class and long-term vision." Every journey towards greatness begins with an aspiration. For BIDV, that aspiration is to become the leading bank in private banking services in Vietnam, setting an entirely new standard for the financial and banking industry.

With thorough preparation, guidance from world-class consulting firms, and a strategic vision coupled with careful, methodical steps aligned with international standards, on 15 September 2021, BIDV officially inaugurated the Private Banking Center (PBC). This was not only a milestone marking the beginning of international-standard private banking services in Vietnam, but also a strong affirmation: BIDV is ready to accompany customers in their journey of building sustainable prosperity.

PBC was born with the mission of honoring customer experience and creating distinctive value, so that each customer not only feels banking services but also experiences a refined lifestyle.

A NEW PICTURE IN FINANCIAL SERVICES

Four years may be short compared to BIDV's proud 68-year history, but it is long enough for PBC to engrave its name in remarkable achievements. From its opening days, under the close attention of BIDV's leadership and the close coordination of head office units, PBC has grown from a "small home" into an exclusive, elegant and specialized transaction space, where every detail is meticulously crafted to deliver a perfect experience. From interior design and layout to client handover materials, and especially the demeanor, professionalism and expertise of each Private Banker, everything has been carefully selected to meet international standards. Every smile and every handshake at PBC carries the message: "We value every moment of accompanying our customers."

One of the most memorable moments was when the very first clients stepped through PBC's doors, marking the beginning of an emotional journey.

After 4 years, PBC has achieved remarkable results: net income (as of 15 September 2025) exceeded VND126 billion (USD5 million), with an average annual growth rate of over 50 percent. PBC ranks first in BIDV's system in terms of private client net income, second in private client deposits, and third in number of private clients. The total scale of credit and deposits at PBC has surpassed VND18,000 billion (USD720 million).

Notably, PBC's average net income per private client reached nearly VND369 million (USD14,500), 1.38 times higher than the Hanoi region's average and 2.25 times higher than the system's average. Net income per Private Banker reached VND7.4 billion (USD295,000), 1.3 times higher than Hanoi's average and 1.48 times higher than the system's average.

These indicators demonstrate the outstanding efficiency of the PBC model compared to long-standing branches with large retail client bases. Especially, PBC is proud to have contributed to BIDV being honored for three consecutive years as "Vietnam's Best Private Banking Service."

These figures are not only financial achievements, but also proof of the journey to affirm position, set new standards, and realize the dream of pioneering private banking services in Vietnam.

PEOPLE ARE THE HEART, CLIENTS ARE THE CENTER

Behind a steadily growing and maturing PBC lies the right direction, close guidance and support from BIDV's leadership. PBC's staff have steadily expanded in both quantity and quality. From only 9 employees in its first year, the team has now grown to 36 elite members.

For private banking services, people are the very core of success. Therefore, BIDV has focused on building human resources to meet international requirements. Many staff members have obtained international certifications such as WMI Singapore and the Financial Planning and Wealth Management (FPWM) certificate from CFI USA. PBC members also regularly participate in advanced training programs both domestically and abroad.

Behind every product and service delivered to clients lies the dedication, professionalism and commitment of Private Bankers. They are not only financial experts but also companions who understand each client's needs and unique story.

BIDV leaders and staff of the Private Banking Center

To further diversify investment products, PBC has pioneered by signing the first entrusted investment contracts with leading institutions such as Dragon Capital and SSIAM, opening diverse and professional investment channels for clients.

THE FUTURE AND THE COMMITMENT TO NEW HEIGHTS

Four years is a milestone, not a destination. Hanoi PBC will continue its journey towards new heights, delivering refined experiences and writing the next chapters of prosperity with its clients.

PBC understands that clients are not only seeking financial services but also a trusted partner in managing and developing wealth. That is the mission PBC is committed to: delivering sustainable prosperity, accompanying clients to "reach excellence," and together unlocking new horizons.

At PBC, we believe: People are the heart – Private Bankers are brand ambassadors, embodying dedication and class. Clients are the center – Every product and service revolves around elevating the customer experience. Sustainable value is the goal – Striving for long-term growth, harmonizing benefits for both clients and the bank.

That is why every meeting and conversation at PBC is not merely a financial transaction but a connection, a sharing, and a creation of value.

With aspiration and passion, carrying forward PBC's unique core values, the center will continue fulfilling this pioneering mission so that Hanoi PBC is not only a banking center but also a symbol of refinement and long-term vision in private banking that BIDV brings to the Vietnamese market. Yesterday was the foundation. Today is the motivation. And tomorrow will be further, stronger steps for Hanoi PBC to continue its journey filled with aspirations and higher ambitions.

MISSION ENTRUSTED TO PBC BY BIDV'S LEADERSHIP:

- Pioneering – Leading Vietnam's private banking market.
- Excellence – Perfecting services, affirming class.
- Connection – Building sustainable companionship with clients and the system.
- Breakthrough – Unlocking new horizons, reaching unlimited achievements.

MINH VAN

Top 5 most profitable businesses in Vietnam

Vietnam Report, in cooperation with Vietnamnet, announced the PROFIT500 Ranking - Top 500 Most Profitable Enterprises in Vietnam in 2025. BIDV has been among the top 5 most profitable businesses in Vietnam.

Top most profitable businesses in Vietnam Source: Vietnam Report

On 12 September 2025, Vietnam Report and Vietnamnet officially announced the PROFIT500 Ranking – Top 500 Most Profitable Enterprises in Vietnam in 2025. Based on 2024 financial data and analyses of underlying strengths and resilience, the ranking honors the key enterprises of the economy that have navigated challenges and effectively seized opportunities. These enterprises not only generate sustainable financial value but also demonstrate long-term vision while balancing shareholder interests, social responsibility, and their own sustainable development. BIDV – the largest commercial bank in Vietnam by assets, recorded a 2024 consolidated profit before tax of VND31,985 billion (USD1.25 billion).

Instead of limiting itself to the single measure of pure profit, PROFIT500 expands evaluation criteria to reflect the overall strength and influence of enterprises. The ranking not only recognizes the ability to generate economic value but also takes into account profitability for shareholders and investors, as well as contributions to the community, society, and the state budget, spreading benefits and enhancing the competitiveness of the entire economy. This comprehensiveness has helped PROFIT500 become a trusted and holistic benchmark for assessing enterprise performance, reflecting the health and competitiveness of the country's key corporate sector.

The average ROE of enterprises in PROFIT500 also witnessed notable changes. Both the FDI and Private sectors recorded a second consecutive year of decline in capital efficiency. According to the ranking statistics, the average ROE of FDI enterprises in PROFIT500 2025 dropped to 28.2 percent, though still showing superior return on equity compared with the other sectors. The steepest decline was seen in the Private sector (down 3.3 percent compared with a year ago). Notably, the State-owned sector was the only one with improved ROE, rising from 15.7 percent to 17.4 percent. Although still in third place, this result indicates that state-owned enterprises have made progress in governance and capital utilization, narrowing the gap with the other two sectors. This capital efficiency foundation serves

as an important “buffer” helping the business community cope with cost challenges and intensifying competitive pressures in 2025.

In terms of profit scale, PROFIT500 enterprises demonstrate their role as the driving force of the economy. The average pre-tax profit of PROFIT500 enterprises in 2024 reached VND1,961 billion (USD78 million), nearly three times higher than the average of VND707 billion (USD28 million) across all enterprises in the study. This figure highlights the superior financial strength of the leading group and reaffirms their role as a pillar in contributing to growth and macroeconomic stability, particularly in the context of uncertainties facing the economy in 2025.

Notably, according to Vietnam Report statistics, total corporate income tax paid by the PROFIT group (across both rankings) is estimated to account for nearly 60 percent of the country’s total corporate income tax revenue in 2024. In particular, on average, each enterprise in the Top 50 Most Profitable Enterprises in Vietnam announced by Vietnam Report contributed nearly VND2,000 billion (USD80 million) in corporate income tax in the past year. This confirms the pivotal role of leading enterprises in creating critical financial resources for the economy, while also reflecting their influence on growth and macroeconomic stability. The financial obligations performed by PROFIT500 enterprises not only demonstrate corporate responsibility but also affirm that they are the core economic resource, contributing to national financial security and providing the foundation for the State to implement growth-boosting policies, enhance social welfare, and promote long-term reforms.

According to Vietnam Report’s survey, the growth outlook of the economy under the business community’s perspective varies across different periods, influenced by intertwined internal factors and international context. Overall, enterprise forecasts for GDP growth show strong divergence, indicating that market sentiment is not yet fully stable and still heavily dependent on global economic developments and domestic policy management.

A breakthrough highlight is the rise of sustainable governance thinking. Risk management activities increased from 32.8 percent to 52.6 percent, reflecting lessons learned from unpredictable business environment fluctuations, such as geopolitical tensions and natural disasters. Meanwhile, strategies for corporate social responsibility (CSR) and sustainable development recorded an impressive leap, from 9.6 percent in last year’s survey to 47.4 percent of enterprises focusing on it.

This shift indicates that Vietnamese enterprises are shaping strategies toward balancing profit growth and long-term development, instead of only targeting short-term objectives. This is a positive signal, reflecting progressive governance thinking and strategic vision: proactively building an “immune system” and foundation for long-term prosperity, while also opening opportunities for Vietnam to enhance its position in the global value chain. In this process, recognizing and honoring enterprises with sufficient capability and vision to lead plays a vital role, as they are the core force driving growth and inspiring innovation across the market.

With this mission, the PROFIT500 Ranking by Vietnam Report honors enterprises with outstanding profitability and sustainable development foundations. Profit is fair and transparent validation from the market, proving that an enterprise not only devises the right strategy but also possesses excellent execution capacity to turn strategy into tangible results. It is an objective benchmark reflecting capability, vision, and internal strength, while also demonstrating adaptability to fluctuations and the relentless aspiration to rise.

THU HUONG

Closer to international standards

From 23 to 30 September 2025, representatives of BIDV joined the State Bank of Vietnam's delegation accompanying Standing Deputy Prime Minister Mr. Nguyen Hoa Binh on his working visit to the UAE and Germany.

The delegation pays a working visit to SIBOS 2025

The BIDV delegation, led by Senior Executive Vice President Hoang Viet Hung, took part in the mission of the State Bank of Vietnam, accompanying the Standing Deputy Prime Minister Nguyen Hoa Binh and senior government leaders in their working visits to the United Arab Emirates (UAE) and the Federal Republic of Germany.

In the UAE – a country regarded as a highlight with two world-class financial centers in Dubai and Abu Dhabi, the Deputy Prime Minister held working sessions with members of the executive board of the financial centers and senior executives of enterprises at the headquarters of Abu Dhabi Global Market (ADGM) and Dubai International Financial Center (DIFC). The meetings aimed at promoting the legal framework and specific policy mechanisms, in line with international practices, that are being considered for the establishment of the International Financial Center (IFC) in Vietnam; and formalizing cooperation mechanisms to exchange and learn in-depth expertise in the management, governance, and supervision of modern international financial centers.

In Frankfurt, Germany, representatives of BIDV and members of the delegation, together with Deputy Governor of the State Bank of Vietnam (SBV) Mr. Nguyen Ngoc Canh joined the Deputy Prime Minister Nguyen Hoa Binh in attending SIBOS 2025 – a major international financial event organized by the Society for Worldwide Interbank Financial Telecommunication (SWIFT). The program included visits to the SWIFT Global exhibition booth, the SBV exhibition booth, as well as working sessions with senior executives of Standard Chartered UK and JP Morgan.

The BIDV delegation also had the opportunity to attend the World Alliance of International Financial Centers (WAIFC) Conference, the Investment Promotion Conference for the Vietnam International Financial Center, and the signing of a Memorandum of Understanding between the Da Nang City and the Frankfurt Financial Center. Deputy Prime Minister Nguyen Hoa Binh delivered keynote speeches at both conferences, emphasizing the message: "Vietnam is not only calling for investment, we are calling for strategic cooperation," and affirming the Government's commitment to accompany, listen to, and create the most favorable conditions for investors in the spirit of "harmonized interests, shared risks" on a win-win basis.

Over the past time, BIDV has been actively implementing the government's Resolution No.57-NQ/TW on the development of science, technology, innovation, and digital transformation, and has taken the lead in developing financial technology solutions for the Da Nang Free Trade Zone.

MINH ANH

Deep dive into open banking and digital assets

From 16 to 25 September 2025, the BIDV delegation led by Senior Executive Vice President Mr. Phan Thanh Hai joined the State Bank of Vietnam (SBV) and government agencies's working program on studying international experience in Switzerland and the United Kingdom.

Representatives of the State Bank of Vietnam and BIDV on the working trip

During the trip, the delegation studied the management and supervision models for fintech, legal and regulatory frameworks for digital assets (crypto assets, stablecoins, tokenization), experiences in implementing modern open payment systems, as well as innovation-supporting mechanisms such as sandboxes and Open Banking frameworks.

The BIDV delegation held important working sessions with regulatory authorities, financial institutions, and international technology enterprises in Switzerland and the UK, conducting a field study of the Crypto Valley ecosystem – home to hundreds of blockchain and crypto asset firms. The sessions highlighted how Switzerland has established a transparent and balanced regulatory framework that manages risks while fostering innovation in digital assets. The UK is a pioneer in Open Banking, with a transparent regulatory framework and standardized APIs that encourage collaboration between traditional banks and fintechs.

From the visits, the delegation identified several key directions:

(1) Developing a legal framework for digital assets: A clear regulatory environment is needed for crypto assets, stablecoins, tokenized securities, and blockchain applications. The Swiss approach demonstrates "regulating for growth" – not imposing absolute bans, but classifying digital assets and setting standards for risk management and anti-money laundering.

(2) Promoting Open Banking: Learning from the UK's standardized API model, requiring banks to share payment account data with third parties (with customer consent). Open Banking fosters healthy competition, enhances customer experience, and drives the development of a digital financial services ecosystem.

(3) Strengthening bank–fintech cooperation: Rather than competing, banks and fintechs complement each other – with traditional banks providing infrastructure and credibility, and fintechs bringing innovation and digital experience. Sandboxes are essential for testing new models while safeguarding system stability.

(4) Long-term strategy for BIDV: Proactively researching and participating in pilot projects on Open Banking and blockchain; leveraging opportunities to cooperate with international partners in digital assets and digital banking; and building an internal team of experts in legal, technology, and business aspects related to Open Banking and crypto.

THU HUYEN

BIDV attends investment promotion conference in the UK and Italy

This annual investment promotion activity aims to attract foreign investment capital in to Vietnam.

Mr. Le Ngoc Lam, BIDV CEO (2nd from right) attends the conference

A BIDV delegation led by Mr. Le Ngoc Lam - Chief Executive Officer attended a working program within the framework of the Investment Promotion Conference chaired by Minister of Finance Mr. Nguyen Van Thang in the United Kingdom and the Republic of Italy.

This important event, successfully organized for many years, seeks to expand opportunities for attracting foreign investment capital into Vietnam. The conference was attended by representatives of regulatory agencies, embassies, and nearly 300 delegates, including leaders of corporations, commercial banks, and leading investment funds from Vietnam, the United Kingdom, and the region.

At the conference, the Minister and delegates from Vietnam provided the business and investor community in the United Kingdom and across Europe with detailed information on Vietnam's economic development and potential. The Minister also emphasized the strong measures that Vietnam is decisively implementing to promote economic growth, attract foreign direct investment, and mobilize indirect investment capital through the stock market.

During the mission, the BIDV delegation held important multilateral and bilateral meetings with major partners such as the London Stock Exchange, FTSE Russell, Morgan Stanley Investment Management, and HSBC.

The delegation participated in the Vietnam–Italy Investment Connection Forum held at the headquarters of the Lombardy regional government in Milan, with a large presence of local investors. At the forum, BIDV representative Mr. Vuong Thanh Long, Deputy Head of the Treasury and Capital Markets Group, delivered a speech sharing the bank's experience, position, and cooperation capacity with international investors in three main areas: project financing, trade co-financing, and other diversified investment services.

The BIDV delegation also met with Cassa Depositi e Prestiti (CDP – the Italian Deposits and Loans Fund) to discuss potential cooperation opportunities in project co-financing, loan guarantees, sustainable finance (ESG), and other financial services for CDP's projects in Vietnam.

A BIDV representative speaks at the conference

HUYEN ANH

Cooperating with major enterprises

A senior delegation of BIDV paid a working visit to large corporations and enterprises in China operating in various sectors such as manufacturing and renewable energy.

BIDV's SEVP Tran Long and a representative of Jinko – the world's leading solar panel manufacturer pose for a photo.

The delegation, led by Senior Executive Vice President Mr. Tran Long together with representatives from the FDI Banking Department and several relevant branches, held meetings with leading and reputable Chinese enterprises including Texhong, Jinko, and Tianying. During the meetings, BIDV's management and senior leaders of these corporations discussed and shared perspectives on development opportunities to expand the scale of cooperation, enhance value, and move towards sustainable growth.

The working program focused on promoting cooperation with enterprises in the renewable energy sector. The delegation had the opportunity to visit Jinko's solar panel manufacturing plant and Tianying's waste-to-energy plant, both being top-tier enterprises in China as well as globally in their respective fields. These enterprises highly valued the development potential in Vietnam and expressed their plans to expand investment in the country in the near future. Business leaders were impressed with BIDV and expressed their desire to establish deeper and more comprehensive cooperation with BIDV, thereby creating greater value for both parties.

THU TRA

Financial support for Yamaha Motor Vietnam dealers

BIDV and Yamaha Motor Vietnam Co., Ltd. have just announced a financial support cooperation agreement for Yamaha's authorized dealers nationwide.

Representatives of Yamaha Motor Vietnam and BIDV shake hands at the signing ceremony

Under the agreement, BIDV will provide more than 400 Yamaha authorized dealers with comprehensive and superior financial solutions, featuring fast approval procedures, competitive interest rates and fees, and flexible collateral policies. This will enable Yamaha dealers to easily access capital, enhance financial capacity, and expand their business operations effectively.

With a spirit of cooperation and sustainable development, BIDV wishes to continue accompanying Yamaha in pa rticular, and the FDI business community in general, to promote production and business activities in Vietnam through the provision of comprehensive financial solutions for the entire supply and distribution chain.

MINH ANH

Elevating cooperation

Recently, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and the Asian Development Bank (ADB) signed a Confirming Bank Agreement in the framework of ADB's Trade and Supply Chain Finance Program (TSCFP).

The signing of the Confirming Bank Agreement with ADB expands cooperation opportunities between the two banks in implementing trade finance transactions.

Accordingly, BIDV can conduct eligible trade finance transactions as stipulated under the Agreement (including guarantee transactions, confirmation of letters of credit, letters of credit reimbursement, import letter of credit refinancing, etc.) for other commercial banks, backed by ADB guarantees. The guaranteed banks are Issuing Banks under the TSCFP, which may receive ADB guarantees for their payment obligations to BIDV at transaction maturity, with the guarantee amount of up to 100 percent of the trade finance transaction value.

ADB's guarantee mechanism helps mitigate risks and enhances BIDV's financing capacity for ADB's member banks in trade transactions with promising new markets such as Bangladesh, Sri Lanka, and Mongolia, and in the future, domestic trade finance transactions in Vietnam.

This mechanism also enables BIDV to build more competitive pricing policies when delivering trade finance services to partner banks, thereby indirectly supporting corporate clients in accessing bank financing at reasonable costs for import and export transactions.

The cooperation contributes to diversifying products and services that BIDV can provide to partner banks and corporate clients engaged in import and export, affirming its role as one of ADB's most important and extensive partners in Vietnam.

Previously in 2009, BIDV signed an Issuing Bank Agreement with ADB under the TSCFP and has made significant contributions to the Program's development over the past 15 years. With the new role of Confirming Bank under the recently signed agreement, BIDV will continue to explore new cooperation opportunities, while reaffirming its commitment to ADB in promoting global trade flows in general and those in the Asia-Pacific region in particular.

ADB's TSCFP currently has 279 participating banks worldwide, including 79 Issuing Banks in 16 ADB member countries and 200 Confirming Banks in 90 countries. The Program aims to maximize the development impact of trade and supply chains in developing countries across Asia by providing guarantees and loans to eligible banks. It also focuses on building more sustainable, resilient, and transparent global trade finance supply chains.

BIDV has participated in the TSCFP since 2009 and signed the Issuing Bank Agreement with ADB. During more than 15 years of participation, BIDV has received multiple awards from ADB TSCFP, including "Leading Partner Bank in Vietnam" in 2016, 2017, 2018, and 2023; "Best SME Trade Finance Transaction" in 2018; "Leading Partner Bank for the Decade"; and "Best Green Trade Finance Deal" in 2024.

MANH HAI

BIC remains Top 3 non-life insurers

According to the 2025 PROFIT500 Ranking - jointly published by Vietnam Report JSC and VietnamNet - BIDV Insurance Corporation (BIC) has once again been recognized as one of the 500 most profitable enterprises in Vietnam. This marks the 9th consecutive year BIC has earned a spot on the prestigious list. In 2025, BIC continues to rank in the upper half of the chart, placing 183rd, up two positions from the previous year.

The PROFIT500 ranking originated from the TOP1000 TAX list, which annually highlights Vietnam's top corporate income tax contributors since 2017. While TOP1000 TAX focuses on fiscal responsibility to the national budget, PROFIT500 expands its scope to provide a more comprehensive assessment of a company's financial strength and competitive capacity.

BIC currently ranks among the Top 3 non-life insurance companies in Vietnam with the highest profitability ratio. Despite challenges facing the insurance industry in recent years, BIC has consistently delivered strong performance and high profits from its core insurance business. The company's business scale has also expanded steadily, placing BIC among the Top 5 non-life insurers in terms of premium revenue.

Being honored in the PROFIT500 ranking is a clear testament to BIC's solid financial foundation and sustainable development strategy. This recognition is especially meaningful as BIC celebrates its 20th anniversary, serving as a powerful motivator for the company to further enhance its competitiveness, expand its operations, and strengthen its brand reputation.

BIC logo on an office building in Hanoi

Recently BIC officially launched the new version of its insurance website, mybic.vn, marking a significant milestone in its comprehensive digital transformation strategy. This initiative aims to enhance customer experience and streamline insurance service delivery.

The revamped website features a modern, user-friendly interface with optimal compatibility across all devices - from desktops to mobile phones.

Notably, the new website integrates automatic notifications and renewal reminders, ensuring customers never miss their policy renewal dates. Insurance certificates, invoices, and related documents are fully digitized, allowing access anytime, anywhere. In addition, the platform supports a wide range of secure payment methods - including bank transfers, e-wallets, and international cards - providing peace of mind for customers purchasing insurance online.

THAO NGUYEN

BSL accompanies students

On the occasion of the new school year 2025–2026, BIDV-SuMi TRUST Financial Leasing Company (BSL) launched the “Back to School Support 2025” program at Xuan Thang Primary School in Thuong Xuan district, Thanh Hoa province. Through two projects, “Computer Lab for Students” and “Library for Students”, BSL provided computers, books, and many practical gifts for students. The program not only brings joy and expands access to knowledge for children in disadvantaged areas but also reaffirms BSL's enduring commitment to sustainable development.

Leaders of BSL at a donation ceremony

SUPPORT FROM A HEART OF SHARING

Xuan Thang Primary School has over 300 students, but its facilities for computer education are very limited. The school has only 11 computer sets, which do not meet the needs for learning and practicing computer skills in the context of digitalization and the “popularization of digital education.”. The national education curriculum increasingly requires technological support, and the demand for computer education among the students here remains high.

In addition to the lack of learning tools, some affiliated schools, including the Xem Dot location, have not been able to establish libraries or book collections for students. This is one of the most disadvantaged schools in the area, with a wide and dispersed locality, where many students come from families facing hardships. In 2024, Dân Trí Newspaper sponsored the construction of an additional classroom and a waiting room for teachers, helping to improve the learning environment.

From this reality, BSL implemented two parallel projects as part of the company’s annual “Back to School Support” program: “Computer Lab for Students” and “Library for Students”. Before the activities took place, the organizing committee initiated a donation drive among BSL staff in Hanoi. Many company members enthusiastically participated, contributing materials, children's books, and school supplies. The shared contributions were packed into meaningful gifts sent to the teachers and students of Xuan Thang as timely encouragement for the new school year.

The “Library for Students” project provided a bookshelf with nearly 300 titles of books and notebooks for students at the Xem Dot location. This new reading space promises to nurture a love for knowledge, encouraging self-study and broadening understanding. Additionally, the program also gifted 40 packages to students studying at this location and 10 packages to underprivileged students who strive to overcome difficulties. These small but heartfelt gifts serve as encouragement for the students to confidently step into the new academic year.

Alongside the library project, the “Computer Lab for Students” project donated 10 computer sets to Xuan Thang Primary School. This is the second time BSL has implemented this project in Thanh Hoa, demonstrating its commitment to long-term support for education and human development. The computer sets not only help students access computer education but also open up opportunities to develop essential technology skills—important assets in the digital age.

WORKING TOGETHER FOR A SUSTAINABLE FUTURE

At the donation ceremony, Mr. Nguyen Thieu Son, CEO of BSL, shared: “BSL always cares about educational development for students, especially in difficult localities. We believe that each book, each gift, and each computer contributes to opening the door to knowledge and nurturing dreams for future generations. This is also how BSL fulfills its social responsibility, working together for a sustainable community.”

From the school's perspective, Mr. Ha Xuan Sang, Principal of Xuan Thang Primary School, expressed: “On behalf of the school, parents, and students, we are deeply moved by the special affection BSL has shown to the teachers and students on the occasion of the new school year. I would like to extend my heartfelt thanks to all BSL members and hope the company will continue to implement meaningful programs at other disadvantaged schools.”

Beyond the quantitative metrics, the “Back to School Support” journey exemplifies the sustainable development philosophy that BSL pursues. In its development strategy, BSL considers social responsibility (CSR) and sustainable development goals (SDGs) as foundational pillars linked to business growth. Through small yet practical projects, BSL aims to spread humanitarian values and create positive and lasting impacts on the community.

Providing computers and bookshelves is not merely material support; it also signifies sowing the seeds of knowledge and nurturing hope and aspirations for the youth. Each student gaining access to new books and the opportunity to practice on computers is receiving motivation to nurture their dreams and reach for a brighter future.

For BSL, “Back to School Support” is not an isolated activity but part of a persistent journey to spread knowledge and share responsibility. From its initial steps in Thanh Hoa, BSL hopes to continue expanding its humanitarian journey to many other localities across the country. Each project implemented is a testament to the spirit of “business linked with social responsibility”—a core value in BSL's corporate culture.

The “Back to School Support 2025” program concluded in the joy of the teachers and students of Xuan Thang, but it left a lasting resonance: hope, encouragement, and, most importantly, an open door to knowledge for future generations of students.

HUONG GIANG

Drift into Peace: Discover the Gentle Charm of Ta Van

When people talk about Sa Pa, iconic destinations like Fansipan Peak, Ham Rong Mountain, and the ancient Stone Church often come to mind. But tucked away in the valley, far from the hustle and bustle, lies Ta Van Village—a serene, poetic escape where time seems to slow and nature embraces every step you take.

DISCOVERING THE CHARM OF TA VAN

Ta Van is home to ethnic minority communities such as the H'mong, Dao, and Giay. Unlike more commercialized tourist spots, this village retains much of its original charm and traditions, offering visitors a rare chance to witness authentic local life.

The name "Ta Van" means "a great arc" in the H'mong language, referencing the village's location: nestled against the Hoang Lien Son mountain range and gently hugged by the winding Muong Hoa Stream. This enchanting setting, coupled with the gentle sounds of flowing water and birdsong, makes Ta Van feel like a living painting.

WHEN TO VISIT TA VAN

Each season in Ta Van paints a different picture, making it a destination worth visiting year-round. However, some periods stand out for their extraordinary beauty:

August to September offers the golden spectacle of the rice harvest. Endless terraces glow under the sun, creating a majestic and serene landscape. The cool, dry weather during this season is perfect for trekking and exploring the outdoors.

April to June is the water-pouring season, when the fields flood in preparation for planting. The shimmering terraces reflect the sky and clouds, transforming the valley into a surreal mirror—a dream for photographers.

Mid-February brings a hidden gem for flower lovers: the fleeting plum blossom season. In Ta Van, Bac Ha plum trees bloom slightly later than elsewhere, covering the hillsides in delicate white flowers that last only two to three weeks. The soft fragrance mixing with the mountain air creates a fairytale-like atmosphere, perfect for dreamers, nature enthusiasts, and photographers.

Whether you're chasing golden fields, glimmering water terraces, or a forest of plum blossoms, Tả Van offers a slice of beauty for every kind of traveler.

HOW TO GET THERE

Ta Van is about 10 kilometers from central Sa Pa. The road is now paved, though it still winds through hills and valleys—so caution is advised, especially if driving a motorbike or car. However, this journey offers stunning views of the terraced fields, charming valleys, and lush greenery, making the trip as enjoyable as the destination.

TOP THINGS TO DO IN TA VAN

WALK THE FAMOUS CAU MAY (CLOUD BRIDGE)

No visit to Ta Van is complete without stepping onto Cau May, or the "Cloud Bridge"—a rustic suspension bridge that perfectly embodies the poetic simplicity of the Northwest. The name comes from the mesmerizing sight that occurs on misty mornings. As fog drifts through the valley, it gathers thickly around the bridge, creating the illusion that it's floating above a sea of clouds. Walking across it in that ethereal atmosphere feels like stepping into another world—suspended between earth and sky. It's this dreamy sensation that gave the bridge its poetic name.

TREK THROUGH THE TERRACES

Trekking in and around Ta Van is one of the most immersive ways to experience the magic of Sa Pa.

Whether you're a seasoned hiker or a curious traveler looking for a scenic adventure, the trails leading to and from the village offer a perfect mix of natural beauty, cultural richness, and personal discovery.

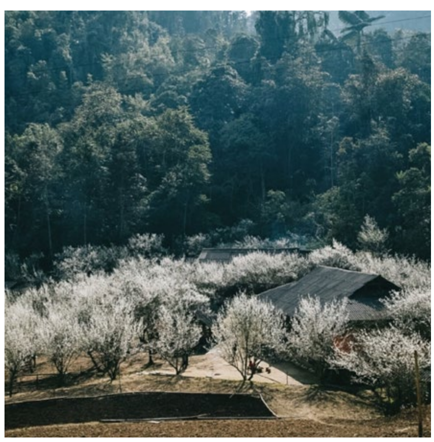
A popular route begins near Tram Ton Pass, passing landmarks like Love Waterfall and Silver Waterfall before winding through quiet ethnic villages such as Y Linh Ho, Lao Chai, and finally arriving in Ta Van. Over two days, you can expect to cover about 20–30 kilometers, with moderate difficulty—ideal for travelers with a reasonable level of fitness.

Along the way, you'll trek through valleys blanketed in rice terraces, walk across rustic wooden bridges, follow babbling streams, and stop in ethnic minority villages where daily life continues as it has for generations. In spring, the trails are decorated with white plum blossoms; in autumn, they glow with golden harvest fields.

Though some sections of the trail are winding and uneven, they're navigable with good footwear and the help of local guides. The real reward isn't just the destination—but the feeling of connection to the land, the people, and the quiet beauty of the Northwest mountains.

JOIN THE FESTIVITIES

A highlight of Ta Van's cultural calendar is the Roong Pooc Festival,



or "Going to the Field" Festival of the Giay people. Held in early spring after Lunar New Year, it marks the end of New Year celebrations and the start of a new agricultural season. Locals gather to pray to the guardian spirit (Tho dia) for good harvests, healthy livestock, peace, and well-being.

The day bursts with color, song, and dance. Villagers dress in traditional garments, perform rituals, sing folk songs, and play bamboo flutes and the khen (a traditional wind instrument). One of the most spirited moments is a tug-of-war game symbolizing strength, unity, and balance. Whether you're lucky enough to attend or just visiting at another time, festivals like Roóng Poọc offer a window into the village's vibrant traditions and deep connection to the land.

TASTE AUTHENTIC MOUNTAIN CUISINE

Ta Van is a food lover's hidden gem. Be sure to try thang co (a traditional H'mong stew, often made with horse meat), grilled stream fish, crispy roast chicken, and Bac Ha pork. The flavors are bold, earthy, and rooted in the mountains. Local children and villagers also sell handmade souvenirs such as woven scarves, embroidered bags, and beaded bracelets—perfect mementos to bring home.

TA VAN IS MORE THAN A DESTINATION—IT'S A FEELING.

A place where the mountains breathe calm into your soul, where every walk is a story, and where slowing down leads to deeper discovery. In a fast-paced world, Ta Van gently reminds us of the beauty of taking things slow.

LE HOAI

Peer-to-peer lending solutions

The State Bank of Vietnam (SBV) has issued two decisions aimed at creating the testing environment and conditions for such solutions.

On 1 July 2025, the Government's Decree No. 94/2025/ND-CP on the regulatory sandbox in the banking sector officially took effect, marking a new step in establishing a legal framework that supports innovation in the financial and banking sector. To carry out the pilot testing of P2P lending solutions as stipulated in the Decree, the SBV has issued two decisions to set up the necessary environment and conditions.

Specifically, Decision No. 2866/QD-NHNN dated 22 July 2025 stipulates that the maximum outstanding loan balance of a customer at a single P2P lending platform is VND100 million (USD4,000), while the total loan balance of a customer across all P2P lending platforms participating in the sandbox is capped at VND400 million (USD16,000). This regulation aims to ensure consistent risk management principles, aligned with the pilot nature of the sandbox, while limiting financial losses for both lenders and borrowers, thereby contributing to financial system stability.

Decision No. 2970/QD-NHNN dated 11 August 2025 provides guidance on the connection, reporting, and inspection of customer credit information between P2P lending companies and the National Credit Information Center of Vietnam (CIC). It sets out specific technical requirements for connecting with CIC, the list of reporting indicators, submission deadlines and frequency, as well as the rights and obligations of companies participating in the sandbox when connecting with CIC.

Access to the credit information system will help P2P lending companies within the sandbox manage the maximum outstanding loan balance of each customer on their own platform as well as across all platforms, in line with regulations. It will also provide lenders with more information about borrowers (upon the borrower's consent in accordance with current laws), thereby enhancing loan quality.

The issuance of the two decisions affirms the SBV's readiness to accompany fintech organizations, fostering innovation and financial inclusion in the banking sector in Vietnam while ensuring risk control. These decisions serve as an important legal foundation, enabling organizations wishing to participate in the sandbox to proactively research, design, and prepare the technical conditions, governance capabilities, and operational readiness to implement P2P lending solutions in a safe and effective manner.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