

BIDV **R**eview



A Newsletter of Bank for Investment and Development of Vietnam JSC • Issue **No.116** | July 2025

BIDV ranks first among banks in Vietnam Connecting strengths in the new era



DOWNLOAD
BIDV REVIEW

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



PERSON IN CHARGE OF THE PUBLICATION

LAI TIEN QUAN

Senior Executive Vice President

EDITORIAL BOARD BRANDING AND COMMUNICATION DEPARTMENT

License No.07/GP-XBBT dated 25 February 2025
by the Ministry of Information and Communications

HEAD OFFICE

BIDV Tower, 194 Tran Quang Khai street,
Hanoi, Vietnam

Tel: (+84) 24 22205544

Fax: (+84) 24 22225316

Contact center: 19009247

Email: bidvreview@bidv.com.vn

Printed at Vietnam Book Printing Joint
Stock Company

TOWARDS A NETZERO BANK



Editor's Letter

Dear readers,

BIDV – the largest commercial bank in Vietnam – has been in the Forbes Vietnam's list of Top 50 best listed companies for years. This year the bank ranks first among banks in Vietnam, ranking 8th among all businesses. The 2025 list was released amid signs of a positive economic recovery. The selection was based on a rigorous multi-round evaluation process, including criteria such as profitability, minimum revenue and market capitalization of VND500 billion (USD20 million), compound annual growth rates of revenue and profit, return on equity (ROE), and rate of change (ROC). Beyond quantitative data, Forbes Vietnam also conducted qualitative assessments to evaluate the sustainability of each company's development, their industry positioning, sources of profit, corporate governance quality, and sector outlook.

BIDV has also been honored as the Best Forex Bank Vietnam 2025 by Global Banking & Finance Review, reaffirming its leading position in the Vietnamese foreign exchange market. Amid global market volatility, BIDV stands as a trusted partner in helping clients manage FX and interest rate risks while optimizing capital efficiency. With a flexible FX product portfolio, the bank offers highly rated solutions featuring diverse currencies, maturities, settlement methods, and seamless integration with other financial services - enhancing customers' adaptability and financial strategy.

BIDV held a conference themed: "Vietnamese Enterprises - Aspiring to Contribute in the Nation's Rising Era". The event was attended by Deputy Prime Minister Mr. Nguyen Chi Dung, leaders of central ministries and agencies,

experts and over 150 executives from major corporations and enterprises in key sectors of the economy. This conference is not only a venue for professional exchange but also a testament to BIDV's steadfast commitment to accompany the sustainable development journey of Vietnamese businesses in this new era.

Given the globalization and the shifting of international capital flows, the foreign direct investment (FDI) customer segment at BIDV plays an increasingly strategic role. BIDV identified FDI as one of the priority segments to be promoted during the 2021–2025 period. However, notable challenges remain, requiring breakthrough solutions to better tap into the growth potential of this segment.

Over the years, entrusted by the Government, BIDV has successfully and effectively implemented funding sources provided by the World Bank, especially in supporting agricultural and rural economic development and sustainable development. Continuing its role, BIDV and HDBank held a signing ceremony for a sub-loan agreement, officially designating HDBank as a participating financial institution.

In recent years, artificial intelligence (AI) has become a central pillar in the digital transformation strategies of the global banking sector. Between 2022 and 2025, investment in AI has surged, with global spending in the banking industry projected to rise from USD35 billion in 2023 to nearly USD100 billion by 2027. AI is no longer a technology of the future; it is now a core enabler helping banks optimize operations, enhance business efficiency, and improve competitiveness. Let's find out more in this publication.[\[5\]](#)



BIDV HIGHLIGHTS

03. BIDV ranks first among Vietnamese banks



04. Best Forex Bank in Vietnam

INSIGHTS

05. Connecting strengths in the new era



08. Enhancing FDI segment

10. Fostering corporate culture

12. AI in global banking: trends and developments



MARKET MOVEMENTS

14. Resolving challenges, supporting growth

PARTNERS

16. Serving WB-funded projects



17. BIDV MetLife wins double honors

18. Growth opportunities for financial leasing



21. Top 4 most reputable non-life insurers

PRODUCTS & SERVICES

22. Setting standards for new experience



THANH LE

BIDV ranks first among Vietnamese banks

Among the Top 50 best listed companies, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) was honored at 8th place, with 2024 revenue of VND58,007 billion and profit after tax of VND25,604 billion.

Forbes Vietnam has officially announced the “Top 50 Best Listed Companies in Vietnam 2025”, an annual ranking conducted since 2013 based on the analysis of audited consolidated financial reports of companies listed on the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange.

The 2025 list was released amid signs of a positive economic recovery. According to statistics, the total revenue of the 50 featured companies reached approximately VND1,567,511 billion (USD62.7 billion), up 20.8 percent compared to the previous year; profit after tax surpassed VND207,000 billion (USD8.3 billion), an increase of 8.5 percent. These figures demonstrate the solid growth momentum of large listed enterprises, especially leading corporations with strong financial foundations and long-term development strategies.

The selection was based on a rigorous multi-round evaluation process, including criteria such as profitability, minimum revenue and market capitalization of VND500 billion (USD20 million), compound annual growth rates of revenue and profit, return on equity (ROE), and rate of change (ROC). All figures were based on the 2024 audited consolidated financial statements.

Beyond quantitative data, Forbes Vietnam also conducted qualitative assessments to evaluate the sustainability of each company’s development, their industry



BIDV headquarters in Hanoi

positioning, sources of profit, corporate governance quality, and sector outlook.

Among the Top 50 companies, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) was honored at 8th place, with 2024 revenue of VND58,007 billion (USD2.3 billion)

and after-tax profit of VND25,604 billion (USD1 billion).

With these revenue and profit figures, BIDV ranked first among the banks included in Forbes Vietnam’s 2025 listing. BIDV is also the largest commercial bank in Vietnam by total assets which stood at USD2.86 quadrillion (USD114 billion) as of 31 March this year.[a](#)

MINH THANG

Best Forex Bank in Vietnam

BIDV has recently been honored as the Best Forex Bank Vietnam 2025 by Global Banking & Finance Review, reaffirming its leading position in the Vietnamese foreign exchange market.

Amid global market volatility, BIDV stands as a trusted partner in helping clients manage FX and interest rate risks while optimizing capital efficiency. With a flexible FX product portfolio, the bank offers highly rated solutions featuring diverse currencies, maturities, settlement methods, and seamless integration with other financial services - enhancing customers' adaptability and financial strategy.

As a digital banking pioneer, BIDV continuously improves its comprehensive digital ecosystem with BIDV SmartBanking for individuals and BIDV iBank for corporates (soon to be replaced by BIDV Direct). These platforms allow customers to trade FX securely and efficiently online, including the option to choose cash pickup locations via digital channels - enhancing convenience and user experience.

In addition, BIDV provides integrated packages combining FX and derivatives transactions with deposit, credit, trade finance, and international transfer services. This holistic approach maximizes capital utilization and delivers greater value for both domestic and international clients.

The Best Forex Bank Vietnam 2025 award marks BIDV's fifth consecutive year of recognition by prestigious



BIDV has been honored with Best Forex Bank in Vietnam for 5 consecutive years

global institutions such as Global Banking & Finance Review, The Asian Banker, and Asian Banking & Finance. This recognition underscores BIDV's excellence, reliability, and leadership in Vietnam's FX market. Founded in 2010, Global Banking & Finance Review is a trusted authority in the international financial

community. Its Global Banking & Finance Awards are voted on by experts, financial institutions, and central banks across 190 countries, recognizing organizations for innovation, efficiency, and global market impact.[R](#)

BAO NGOC

Connecting strengths in the new era

BIDV held a conference themed: "Vietnamese Enterprises - Aspiring to Contribute in the Nation's Rising Era". The event was attended by Deputy Prime Minister Mr. Nguyen Chi Dung, leaders of several central ministries and agencies, experts and over 150 executives from major corporations and enterprises in key sectors of the economy.

In his welcome speech, Mr. Phan Duc Tu - Chairman of BIDV's Board of Directors - emphasized: Amidst global economic fluctuations, Vietnamese enterprises are now facing the urgent need to shift their mindset, strengthen competitiveness, and create sustainable value. This conference is not only a venue for professional exchange but also a testament to BIDV's steadfast commitment to accompany the sustainable development journey of Vietnamese businesses in this new era. This commitment is demonstrated not only in BIDV's role as a lender but also as a connector, supporting enterprises in digital transformation, ESG practices, and market expansion, thereby making tangible contributions to national prosperity.

A CHANGING WORLD - VIETNAM IN TRANSITION

In his remarks, Deputy Prime Minister Nguyen Chi Dung opened with observations on the current global landscape, which is marked by rapid, complex, and unpredictable changes. The global economy faces successive shocks from geopolitical tensions, supply chain shifts, climate crises, and strategic competition among major powers. In this context, Vietnam must actively transform to adapt and make breakthroughs.

The Deputy Prime Minister stressed that Vietnam is entering a new development phase with the goal of becoming a high-income developed nation by 2045. He reiterated General Secretary To Lam's direction on four strategic pillars to realize this ambition: completing legal institutions, breakthroughs in



Deputy Prime Minister Nguyen Chi Dung delivers remarks at the conference

science, technology, and innovation; international integration; and strong private sector development. He also cautioned that alongside this development aspiration lies the risk of falling into the "middle-income trap" - a challenge that has hindered many nations from advancing.

Regarding the private sector, the Deputy Prime Minister identified three main obstacles to its growth: societal perceptions and outdated mindsets that do not fully recognize the role of private enterprises; the lack of connection between domestic and foreign firms; and a policy framework that, while abundant, lacks sufficient strength. In this context, the issuance of Resolution 68-NQ/TW is highly significant, clearly affirming: "The private sector is one of the most important drivers of the national economy".

Resolution 68 sets a clear goal that by 2045, Vietnam must have at least 3 million active private enterprises contributing over 60 percent of GDP.

This is not merely a symbolic figure but a political commitment to build a strong private sector as the core of the national economy. The Deputy Prime Minister affirmed: "The private sector must develop rapidly and sustainably. It is not only a short-term priority but a medium- and long-term strategic imperative".

MISSION OF VIETNAMESE ENTERPRISES

To realize the nation's aspirations for strength and prosperity, the responsibility of the Vietnamese business community is enormous. Deputy Prime Minister Nguyen Chi Dung highly valued the private sector, especially large enterprises that have gradually asserted their positions and contributed positively to national development. State-owned enterprises such as BIDV have also been acknowledged as pioneers in digital transformation, supporting the Government in tackling major national economic challenges. He stressed that as the country enters a new stage of

development, enterprises - especially industry leaders - must assert their pioneering and leading roles, particularly:

First, Vietnamese enterprises must proactively grasp global trends, closely monitor domestic and international socio-economic changes, eliminate short-term thinking, and pursue well-planned long-term investment strategies. Development must be rooted in science, technology, innovation, modern business culture, and social responsibility.

Second, large enterprises must take on the role of leading, connecting, and spreading influence; actively forging partnerships and joint ventures across economic sectors, between domestic and FDI businesses. Vietnamese enterprises must not only strengthen internal capabilities but also build synergistic power through value chain linkage.

Third, businesses must boldly expand their vision and reach international markets through mergers and acquisitions (M&A), especially in strategic areas like AI, green energy, and core technology. The Deputy Prime Minister posed the question: "Why can foreign enterprises come to Vietnam and acquire great businesses, while Vietnamese firms cannot do the reverse?" Proactively engaging in M&A will help Vietnamese businesses acquire technology, markets, and global value chains - the shortest path to bridge the development gap. Vietnam cannot remain confined to its domestic market; it must reach out to the world, dare to think bigger, and dream further.

Fourth, the business community must take the lead in promoting business ethics, rule of law, and in shaping a transparent, fair business environment while enhancing responsibility toward the community, society, and the nation. He also expressed hope that BIDV would spearhead the formation of a "Vietnamese Business Club" - a forum for like-minded enterprises to connect and support one another, generating strong international impact.



Mr. Phan Duc Tu, Board chairman, BIDV

BREAKTHROUGH STRATEGIES

In his presentation themed "Planning and Executing Breakthrough Development Strategies in the 5.0 Era," Professor Vu Minh Khuong, the Lee Kuan Yew School of Public Policy, National University of Singapore - began with a powerful statement: "The greatest risk in this turbulent age is not the volatility itself, but continuing to act with the mindset of the past era."

From a strategic perspective, he showed a panoramic view of the global context, emerging trends shaping the future, and the imperative requirements for Vietnamese businesses to formulate and execute breakthrough strategies.

First, he identified eight global trends driving the 5.0 era: a VUCA world (volatile, uncertain, complex, and ambiguous); globalization; Asia's strong rise; urbanization as an endogenous growth driver; population aging; social responsibility; the green revolution and sustainable development; and AI empowering individuals with intelligence. "AI can make ordinary people extraordinary if leveraged well, but it can also render talented individuals obsolete if they become complacent," he emphasized.

Second, strategy is the core determinant of success. Professor Khuong likened strategy to a compass guiding a ship through turbulent waters. Strategy helps businesses understand the times, seize

opportunities, confront challenges, and unlock internal potential.

Third, effective strategy requires deep self-awareness. He stated: "One must understand the world, understand oneself, and especially be capable of turning weaknesses and challenges into unique strengths." He cited Singapore - a small, resource-scarce country that thrived through investment in human capital, institutions, and strategic planning.

Fourth, executing a breakthrough development strategy must be grounded in three foundational principles. First, strategy must generate value creation capacity - focusing beyond short-term efficiency to long-term effectiveness. Second, it must align with breakthrough thinking and ESG principles (Environmental, Social, Governance). Third, strategy must be built on trust and readiness to face the future - critical success factors in an unpredictable world.

Fifth, he emphasized three "iron disciplines": (i) Vision and strategic focus - constantly aware of long-term goals, weighing short-term gains against long-term consequences; (ii) Facing reality - facing the truth to avoid complacency and stagnation; (iii) Relentless execution - mobilizing full resources, closely monitoring progress, and continuously learning for timely adjustments.

According to Professor Vu Minh Khuong, Vietnam's breakthrough



BIDV holds a seminar on missions, strategies and actions of Vietnamese businesses in the new era.

opportunity is real, but will only be realized if we dare to dream big, act boldly, and build a transformative, adaptable strategy for the new era. The 5.0 Era is a race of intellect and vision - where winners are not the strongest, but those who move one step ahead.

TAKING ACTIONS TO INTEGRATE

From the insights of Deputy Prime Minister Nguyen Chi Dung and Professor Vu Minh Khuong, it's evident that the breakthrough journey of Vietnamese enterprises in this new era requires not only long-term vision and big goals but also persistence, courage, and concrete actions. Continuing this spirit, three business leaders - Mr. Dang Van Thanh (Thanh Thanh Cong Group), Mr. Vu Van Tien (Geleximco Group), and Mr. Pham Dinh Doan (Phu Thai Group) - offered inspiring stories of resilience, integration, and national responsibility.

Mr. Dang Van Thanh emphasized that competition and challenges are vital for innovation. He noted that the private sector - currently contributing over 50 percent of GDP - will be a key driver of national growth. He also proposed expanding the international role of banks, developing capital markets, and encouraging private sector participation in education, healthcare, and social programs to build a strong foundation for global integration.

Meanwhile, Mr. Vu Van Tien saw a particularly favorable opportunity

for Vietnamese enterprises. From his experience in international partnerships in high-tech sectors, he emphasized sincerity and transparency in negotiations: "Decent, open, sincere, effective, and mutually beneficial." He praised the current abundance of capital in Vietnam, stating: "Never has it been easier to borrow capital in Vietnam. The only concern is whether we have enough good projects to implement." He also supported the Deputy Prime Minister's suggestion for BIDV to lead an alliance of major enterprises to strengthen global supply chains and build a Vietnamese business culture with distinct identity.

Mr. Pham Dinh Doan brought a unique perspective on harnessing business intellect in policy-making. He advocated for mechanisms to listen to and utilize ideas from entrepreneurs - those with real-world experience and deep global insight: "We once won through people's warfare; now we must win through people's intellect." He suggested the Government "place orders" with industry associations, motivating enterprises to proactively contribute ideas and accompany national reform.

Their stories not only affirmed the will to rise and integrate but also underscored the spirit of solidarity with the nation: development is not a single effort but a collective synergy - between the Government, banks, and businesses - to build a prosperous Vietnam in the new era.

COMMITMENT TO ACCOMPANY

Mr. Le Ngoc Lam, BIDV CEO, reaffirmed the bank's commitment: "BIDV is resolutely pursuing the goal of becoming a leading Large - Strong - Green bank in the region and will always be a devoted, reliable partner through a comprehensive service ecosystem." He stressed that BIDV will remain a trustworthy companion of the Vietnamese business community on the journey to realizing national development aspirations.

As the business community is expected to play a central role in the economy, BIDV is fully aware of its responsibility to accompany enterprises in overcoming challenges and achieving ambitious goals. With advantages in strong financial capacity, large operational scale, modern technology, a diverse and practical product-service ecosystem, a widespread network, high-quality human resources, and advanced ESG governance practices, BIDV is fully equipped to support enterprises in expanding their vision, enhancing competitiveness, and developing sustainably.

Sharing aspiration to contribute to the nation's rise, the conference served as a catalyst to foster close and effective cooperation between BIDV and the Vietnamese business community - especially industry leaders in key economic sectors - to forge a powerful force that propels the country forward; to lift the nation's stature in an era of prosperous, civilized, and sustainable development.^[R]

Enhancing FDI segment

Given the globalization and the shifting of international capital flows, the foreign direct investment (FDI) customer segment at BIDV plays an increasingly strategic role in the bank's sustainable development strategy.

BIDV identified FDI as one of the priority segments to be promoted during the 2021-2025 period.

As of 31 December 2024, BIDV had served more than 6,400 FDI customers using banking services, with total credit outstanding reaching nearly VND71 trillion (USD2.84 billion) and capital mobilization reaching VND130 trillion (USD5.2 billion).

The scale and effectiveness of the FDI customer segment at BIDV improved significantly during 2021 - 2024. However, notable challenges remain, requiring breakthrough solutions to better tap into the growth potential of this segment.

BIDV has implemented a set of indicators to measure overall benefit (such as ROA, net income scale, credit NIM, deposit NIM, and the ratio of net service income to total net income) in order to comprehensively assess customer effectiveness against the set objectives, serving as a basis for pricing, preferential policy application, or tightening conditions for different customer segments.

A multidimensional analysis of the overall benefit indicators for FDI customers during the 2020 - 2023 period reveals the following: the credit group of FDI customers contributed 44 percent of total net income, with ROA remaining stable around 2 percent; the non-credit group accounted for 90 percent of the customer base but contributed 56 percent of net income; regions



outside Hanoi and Ho Chi Minh City showed high overall benefit effectiveness and are potential development areas. Sectors such as processing and manufacturing, and electricity - water - gas distribution were highly effective, while new sectors such as food services, education, and entertainment still hold substantial potential. Customers from South Korea, China, and Japan brought about high overall benefit effectiveness. In terms of income scale, 20 percent of FDI customers contributed over 90 percent of total income. Therefore, BIDV needs to

review and effectively tap into the remaining customer segments.

Based on this analysis, several solutions are proposed to enhance the effectiveness of the FDI customer base:

Firstly, to intensively cultivate the existing customer base by promoting cross-selling and supply chain-based selling, increasing both the scale and effectiveness of product and service utilization.

Secondly, to increase BIDV's market share of FDI customers in regions



of operation, as well as in potential sectors and with strategic partners. BIDV can further explore sectors such as accommodation and food services, professional and scientific activities, arts and entertainment, administrative and support services. BIDV should also strengthen cooperation with its strategic shareholder Hana Bank to access and deepen cooperation with South Korean FDI customers in Vietnam. In addition, BIDV should promote product introduction activities in the Red River Delta and other provinces outside Ho Chi Minh City - areas with rapid FDI growth.



Thirdly, to apply overall benefit indicators in business management to optimize capital efficiency. Accordingly, BIDV should set minimum and target effectiveness thresholds, develop plans to gradually enhance customer effectiveness, and only apply preferential product packages to customers that meet effectiveness requirements.

To date, the leadership has approved a business plan for the FDI customer segment for the 2025-2027 period. At the same time, a campaign has been launched to boost FDI customer business activities, with the goal

that by 2027, BIDV will rank among the top two banks in terms of scale and income within this segment in the market.

The FDI customer base is a key pillar in BIDV's sustainable development strategy. Assessing effectiveness based on overall benefit and implementing appropriate solution groups will not only help the bank improve market share but also enhance the quality of growth within this highly potential segment.[\[5\]](#)

TRANG LE

Fostering corporate culture

As part of cooperation projects between BIDV and Hana Bank, BIDV organized a seminar on sharing experiences on fostering corporate culture of the two banks, thereby strengthening the cooperation relationship between the two.



A seminar on corporate culture between BIDV and Hana Bank, held in July 2025 in Hanoi

In today's context, competition no longer lies solely in products, services, or technology, but more profoundly in how an organization nurtures cultural values and inspires its workforce. Corporate culture - the spiritual base and internal strength - is the key to an organization's sustainable development. It serves as the guiding compass for behavior, fostering internal cohesion and enhancing customer service quality. At BIDV, corporate culture is one of three pillars in the bank's development strategy, with a vision to become a top-tier Large - Strong - Green bank in the region and a happy bank for its employees. For Hana Bank, corporate culture is also a core asset that is nurtured and innovated continuously, becoming a source of strength affirming its solid position in the global financial and banking landscape.

CORPORATE CULTURE IS A MEASURE OF ORGANIZATIONAL DEVELOPMENT

As a key content in the cooperation projects between BIDV and Hana Bank, the seminar on corporate culture deepened understanding of each bank's business philosophy.

Attending and sharing practical experiences on building corporate culture from Hana Bank were Mr. Kim Gyeong Ho - Senior Manager, Human Resources Department, Mrs. Jin So Youn - Team leader, Employee Happiness Department, Mr. Lee Da Kyung - Assistant Manager, Employee Happiness Department, and Mr. Kwon Kyu Woo - Assistant Manager, Human Resources Development Department.

The seminar on developing corporate culture between BIDV and Hana Bank attracted the attention of BIDV's

senior leaders: Mr. Tran Xuan Hoang - Member of the Board of Directors, Mr. Yoo Je Bong - Member of the Board of Directors, and Mr. Ham Jin Sik - Member of BIDV's Board of Management, and more than 70 participants including leaders and staff from departments at the head office and a number of branches.

In his opening speech, Mr. Tran Xuan Hoang - member of the Board of Directors once again affirmed that culture is a measure of organizational development and expressed his desire to learn from Hana Bank's experience in corporate culture development, personnel training, and organizational growth. Mr. Tran Xuan Hoang also shared the bank's efforts, strategies, and directions in building a happy bank for its employees, based on past results and future plans.

Mr. Kim Gyeong Ho - Senior Manager, the Human Resources Department - presented the journey of developing a human resources system associated with building a sustainable corporate culture. Hana Bank aims to create a workplace where employees feel respected, heard, and have long-term development opportunities. He shared that to attract young talent, Hana Bank has adopted new recruitment methods such as online seminars, using youth-oriented social media platforms like Instagram, and implementing open interview processes. Furthermore, each Hana Bank employee receives dedicated attention and a clear development orientation, with performance evaluated objectively from multiple perspectives. Employees are also encouraged to share and are respected in providing feedback about leadership performance. Internal communication channels are also strengthened to increase connectivity and accessibility between employees and the organization.

Mr. Lee Da Kyung - Assistant Manager, the Employee Happiness Department - brought a unique perspective on the "Employee Happiness" program. This comprehensive initiative focuses on mental health care, work-life balance, and fostering internal motivation for employees. Mr. Lee discussed the process of planning and organizing programs for staff, including developing program schedules aligned with the organization's business plan, identifying staff and societal issues, and designing appropriate programs with close evaluation to inform future improvements. Through his sincere and approachable sharing, the image of a "happy bank" became vividly clear and inspiring.

The morning session concluded with an enthusiastic discussion between

representatives of both parties. Numerous practical questions and implementation experiences were shared openly, reflecting a spirit of mutual learning.

Continuing the program, in the afternoon session, BIDV employees had the opportunity to explore more deeply the work of developing corporate culture in association with human resource development at Hana Bank through a presentation by Mr. Kwon Kyu Woo - Assistant Manager, the Human Resources Development Department. At Hana Bank, culture and identity are reinforced through core values and the "Hana spirit". Additionally, Hana Bank emphasizes leadership standards with the goal that leaders should be "those who go further" - listening more, empathizing more, and supporting more.

Following Mr. Kwon's presentation, representatives from various units had the opportunity to raise questions and receive enthusiastic responses from the delegation, offering new and professional perspectives. Although BIDV and Hana Bank share many similarities in their approach to building and developing corporate culture, they also exhibit differences, making this an occasion for both sides to exchange and learn from each other. The seminar concluded in an energetic atmosphere, promising further opportunities to share insights on corporate culture development.

EXPLORING CULTURAL TRADITIONS TO FOSTER CONNECTIONS

As part of the working program, the Hana Bank expert delegation visited and learned more about corporate culture, communication, branding, and human resources practices at BIDV.

The journey began with a visit to the BIDV Tradition Space at the Training and Research Institute. Here, BIDV staff introduced the bank's historical formation and development in different periods, along with time-honored artifacts that are preserved and displayed. Continuing the visit, the Hana Bank delegation held a working session with BIDV's Communication and Branding Department to learn about BIDV's media and branding development over the years. Following that, the experts moved on to the Human Resources Department to engage in discussions and explore opportunities to enhance human resource development efforts between the two parties.

The program took place in a friendly and open atmosphere, marked by a spirit of mutual exchange and learning. The attention and support from Hana Bank served as motivation for BIDV to further strengthen its established values while promoting the image of a reputable and professional bank in the region.

The working trip not only provided useful and practical information for mutual learning and continued cultural development, but also created an open dialogue where experts, managers, and staff from both banks could share experiences, initiatives, and best practices in developing and implementing corporate culture. Topics included employee happiness, happy bank, and human resource development linked to sustainable corporate culture. Most notably, the program served as a bridge, further strengthening the cooperation relationship between the two banks, which continues to flourish in the spirit of "Long-lasting Friendship - Growing Together".

AI in global banking: trends and developments

In recent years, artificial intelligence (AI) has become a central pillar in the digital transformation strategies of the global banking sector.



A conference on AI orientation and implementation for the 2025 - 2030 period at BIDV

Between 2022 and 2025, investment in AI has surged, with global spending in the banking industry projected to rise from USD35 billion in 2023 to nearly USD100 billion by 2027. AI is no longer a technology of the future; it is now a core enabler helping banks optimize operations, enhance business efficiency, and improve competitiveness.

AI applications in banking are diverse, ranging from customer service chatbots and virtual assistants, fraud detection, and behavioral analysis for product personalization, to the automation of complex processes. For example, JPMorgan has deployed the COiN system to automatically process hundreds of thousands of legal documents, while Bank of

America developed “Erica,” a virtual assistant supporting 20 million retail customers. The emergence of generative AI models such as ChatGPT in late 2022 has further accelerated the trend. Many banks have quickly adopted GenAI for internal uses such as writing emails, summarizing client conversations, and customer consulting.

According to a 2023 survey, nearly 50 percent of banking CEOs had invested in AI, and 43 percent had integrated AI into capital allocation decisions, reflecting the increasingly strategic role of this technology. Global financial giants have made notable strides. JPMorgan (USA), with a market capitalization of over USD490 billion, spent more than USD15.5 billion on AI technologies in 2023,

and USD17 billion in 2024. With over 2,000 AI and data science experts, JPMorgan has implemented more than 450 AI use cases - from transaction analysis to investment advisory for high-net-worth clients, with a target of surpassing 1,000 use cases by the end of 2025.

Similarly, Bank of America spends around USD13 billion annually on technology, including over USD4 billion allocated specifically to new AI projects in 2025. The bank leads the industry in AI/ML patents and is known for its virtual assistant systems “Erica” for customers and “Erica for Employees,” now adopted by 90 percent of its staff. Citigroup has also consistently invested over USD11 billion per year in technology. It has rolled out GenAI tools to support

30,000 developers, utilizes AI for risk analysis and capital allocation, and offers internal chatbots to help employees retrieve information. Virtual assistants such as “Stylus” and “Assist” have significantly reduced time spent on information retrieval and document processing.

HSBC, a UK-based global bank, allocated over USD7 billion to digitalization in 2023, a sharp increase from the previous year. It has implemented over 1,000 AI applications across the organization, focusing on transaction screening, anti-money laundering, and smart investment support through its Markets AI tool. In Europe, BNP Paribas (France) has invested not only internally but also in GenAI startups like Mistral AI. The bank generated EUR500 million in added value from AI in 2024, exceeding its 2025 target, and has now set a new goal of an additional EUR250 million. AI applications at BNP Paribas range from service personalization to cyberattack detection and insurance fraud prevention.

DBS Bank (Singapore) is a model of digital transformation in Asia. With internal platforms ADA and ALAN, DBS has deployed 1,500 AI models across 370 different use cases. The bank follows an “AI-first” strategy, applying AI to personalize customer experience and provide internal assistants that help staff upskill in data, coding, and customer interaction. Its “CSO Assistant” powered by GenAI has helped cut call handling time by 20 percent.

However, AI adoption brings numerous challenges. First is the risk of data security and privacy, as



banks handle massive volumes of sensitive information. There is also mounting pressure to comply with new regulations such as the EU AI Act, which demands transparency and explainability. A shortage of AI-skilled talent and cultural clashes with traditional banking models also hinder implementation. High investment costs and difficulties in integration with legacy systems remain significant barriers. Many banks, such as Citi, had to replace thousands of old applications - over 2,000 in Citi's case - to prepare for AI deployment. Additionally, poor or inconsistent data quality continues to cause AI project failures, as AI cannot be “intelligent” if the foundational data is missing, inaccurate, or fragmented.

Looking ahead, AI investment in banking is expected to grow substantially. AI budgets may double within the next 5 to 7 years. Spending on GenAI alone is forecast to reach USD85 billion by 2030, with a potential cost-saving impact of up to USD1 trillion. In parallel, workforce structures will shift, with a decline in manual roles and increased demand for digital skills and data-driven

decision-making capabilities.

In conclusion, artificial intelligence (AI) is no longer a fleeting trend but is increasingly becoming a critical factor shaping the future of global banking. Amid intensifying competition, AI in the financial sector is not merely a matter of technology; it is a vital strategic choice to maintain market position and drive sustainable growth.

In Vietnam, BIDV has proactively recognized AI's pivotal role and established the Center of Excellence for AI (CoE AI) as a hub for research and implementation of practical business use cases. Strong investments in data infrastructure, capacity building, and fostering an AI-centric mindset across all operations are being positioned by BIDV as the foundation to enhance value, strengthen competitiveness, and expand access to digital finance for all customers. [\[5\]](#)

HA AN

Resolving challenges, supporting growth

In the next six months, the banking sector will conclude a term marked by difficulties, challenges, and hardships. Yet, the entire sector has remained united and resilient, making a significant contribution to the country's overall economic achievements.

Speaking at the 2025 mid-year review conference and the planning session for the remaining six months of the year, Governor of the State Bank of Vietnam (SBV) Mrs. Nguyen Thi Hong affirmed: with great effort and high determination, the banking sector will successfully fulfill all tasks and targets, and build on the results achieved in the new era and new term.

KEY CONTRIBUTIONS TO ECONOMIC GROWTH

In 2025, the Government set an ambitious target of 8 percent economic growth to pave the way for strong momentum in the coming years. “The context is difficult, but the goal requires us to be proactive and breakthrough-oriented, which poses many challenges for the SBV in policy governance and for the operations of credit institutions,” emphasized Governor Nguyen Thi Hong.

A special highlight in the first six months of the year was that the SBV, along with other ministries and sectors, undertook an unprecedented task: restructuring and streamlining the organizational apparatus while enhancing operational quality, in accordance with Resolution 18-NQ/TW. The entire banking sector strived to restructure without affecting the operations of credit institutions, ensuring uninterrupted services for businesses and individuals. The mergers and consolidation of provinces, and the implementation of two-tier local government systems also required the banking sector to review and amend relevant legal documents,



A conference on mid-year review and task implementation of the banking sector

with the entire legal framework taking effect from 1 July.

Amid these numerous changes, the banking sector continued to maintain low interest rates. Lending rates continued to decline, reaching an average of 6.3 percent per annum for new transactions by commercial banks as of 10 June 2025, a decrease of 0.6 percent compared to the end of 2024.

The exchange rate was managed flexibly and appropriately by the SBV, helping absorb external shocks while coordinating with other monetary policy tools to ease pressure on the exchange rate and foreign exchange markets. Concurrently, the SBV continued to implement comprehensive measures for managing the gold market and swiftly researched and proposed, receiving approval from the Prime Minister,

a decree to amend and supplement Decree 24/2012/ND-CP through expedited procedures.

In terms of credit management, as of 30 June 2025, total outstanding credit reached more than VND17.2 quadrillion (USD688 billion), a 9.9 percent increase from the end of 2024 and a 19.32 percent increase year-over-year. This is the highest growth rate in recent years, continuing to contribute significantly to national economic growth.

GRADUAL REMOVAL OF CREDIT GROWTH LIMITS

The SBV assesses that the challenges in monetary policy governance during the second half of the year will be considerable. For instance, U.S. President Donald Trump's administration remains resolute



in imposing new tariffs starting 1 August, even though this “tariff war” will strongly impact both the U.S. and exporting countries. For Vietnam, unless the negotiated tariff rate drops below 20 percent (as of late June 2025), FDI inflows will be significantly affected.

Moreover, U.S. economic volatility amid this tariff war will make Federal Reserve (Fed) interest rate policies even more unpredictable, greatly affecting Vietnam’s interest and exchange rate movements. Deputy Governor of the SBV Mr. Pham Thanh Ha affirmed that the SBV would closely monitor international and domestic market developments, manage exchange rates flexibly in accordance with market conditions, and coordinate monetary policy tools to stabilize the foreign exchange market, contribute to macroeconomic stability, and control inflation.

A particularly pressing issue in the near future is credit growth. At the Government’s conference with localities on 3 July 2025, Prime Minister Pham Minh Chinh delivered a message urging the SBV to promptly eliminate administrative tools in credit growth management - specifically, to stop assigning credit growth targets (room) to each commercial bank. Instead, a market-based mechanism

with clear safety criteria should be applied.

Looking back, the SBV has applied the “credit growth limits” tool since 2011. This policy originated from hyperinflation during 2007–2011, when credit grew at an average annual rate of more than 33 percent, peaking at 53 percent in 2007. In 2011, once the SBV began managing credit growth via quotas for each credit institution, inflation was brought under control and remained low for years. In recent years, the idea of removing credit limits has resurfaced multiple times, but the Government and the SBV have remained cautious about the specter of inflation. Additionally, Vietnam’s credit-to-GDP ratio is now at 134 percent - among the highest in the region - and any further sharp increase could hinder capital market development.

Some argue that with a larger economy and a more developed capital market, Vietnam should not overly fear letting credit operate under market mechanisms. However, for policymakers, the lessons of 2009 - 2010 after the global financial crisis still resonate: Vietnam implemented a VND143 trillion (USD5.7 billion) stimulus package, offered 4 percent subsidized interest loans, and saw credit grow more than 37 percent in

2009. The consequences were severe - inflation surged to 18.6 percent (in 2011), real estate and stock markets overheated then collapsed, and banks were saddled with bad debts, many of which they are still handling today.

Not only Vietnam, but also countries like South Korea and China have paid the price for flooding the market with cheap capital without sufficient risk control - leading to real estate and stock market bubbles, corporate bankruptcies, and banking liquidity crises. It took years for them to regain balance and resume development.

Gradually lifting credit growth limits is a necessary step to increase market-based elements in monetary policy management and improve capital access for businesses. The key is risk control to ensure a safe and sustainable transition. In the short term, as credit demand typically spikes in the second half of the year, the SBV has asked credit institutions to carefully manage liquidity, ensuring solvency and payments under all circumstances. “The SBV stands ready to support the credit institution system in maintaining liquidity supply,” stated Deputy Governor Pham Thanh Ha.[\[2\]](#)

Credit institutions are encouraged to proactively assess and analyze risks to ensure liquidity and control all types of risks effectively; ensure that credit growth is substantive and efficient, supporting economic growth. The sector will also vigorously and effectively implement the goals of the “Restructuring the credit institution system in tandem with resolving non-performing loans for 2021–2025” plan. Moreover, it will focus on developing and diversifying financial services for the public, promoting research and development, science and technology, innovation, and digital transformation in all banking operations, while ensuring security, safety, and protection of customers’ legal rights.

Mrs. Nguyen Thi Hong, Governor, SBV.

Serving WB-funded projects

Over the years, entrusted by the Government and the Ministry of Finance, BIDV has successfully and effectively implemented funding sources provided by the World Bank (WB) to the Government of Vietnam, especially in supporting agricultural and rural economic development and sustainable development.



Representatives of BIDV and HDBank at the sub-loan agreement signing ceremony

The series of three Rural Finance Projects (RFPs), initiated in 1996 with the State Bank of Vietnam being the line agency, had a total actual capital of USD548 million. In these projects, BIDV has been assigned by the Government as the “wholesale bank” since 2002, with the objective of promoting rural and agricultural development and poverty reduction. The projects were implemented through participating financial institutions (PFIs) and delivered capital to people and businesses across the country.

The Vietnam Sustainable Agriculture Transformation (VnSAT) Project, with a total WB loan value of USD237 million and the Ministry of Agriculture and Rural Development as the line agency, supports the national agenda for sustainable agriculture development. Within this project, BIDV served as the wholesale bank, managing and on-lending USD105 million through PFIs to finance enterprises upgrading rice processing

technology and equipment in the Mekong Delta and farmers replanting coffee trees in the Central Highlands.

Continuing its role as the coordinating bank managing WB-funded credit lines, BIDV and Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) held a signing ceremony for a sub-loan agreement, officially designating HDBank as a participating financial institution. HDBank will begin providing loans under the RFP and VnSAT credit lines to support agricultural and rural development through its branch network, with an initial credit limit of VND500 billion (USD20 million).

Mr. Doan Viet Nam, Senior Executive Vice President of BIDV, said: “In recent years, the relationship between BIDV and HDBank has continuously expanded across various areas such as interbank transactions, payment deposits, treasury services, multilateral payments, trade finance, and now

international funding projects like RFP and VnSAT. BIDV highly values and trusts HDBank’s capacity to disburse these projects and hopes that HDBank will soon fully disburse the initial VND500 billion credit limit, with the potential for stronger scale growth in the near future.”

Mr. Tran Hoai Nam, Deputy CEO of HDBank, stated: “HDBank is pleased and will promptly proceed with full disbursement of the allocated credit limit. We hope for stronger growth ahead, which will help maintain and accelerate our agricultural lending strategy. More broadly, it contributes to achieving the goals of RFPs 2 and 3 and VnSAT, including strengthening the banking system’s capacity to better finance rural economic development, supporting the Government’s agricultural restructuring program, and advancing sustainable, smart, high-tech, and environmentally friendly agriculture, while ensuring compliance with safety and efficiency requirements within the projects’ framework.”

TUE MINH

BIDV MetLife wins double honors

In early July 2025, within the framework of the Insurance Asia Awards 2025 ceremony, BIDV MetLife was honored with two awards: “Domestic Life Insurance Company of the Year” and “Sustainability Initiative of the Year”.

This marks the first time that BIDV MetLife has received this prestigious double recognition, serving as a testament to the company’s sustainable achievements and long-term contributions over more than a decade of accompanying the Vietnamese insurance market.

The Insurance Asia Awards is an annual event organized by Charlton Media Group, aiming to honor insurance companies in Asia with outstanding achievements, innovative and creative business initiatives that deliver sustainable value to customers while contributing positively to the overall development of the Vietnamese insurance market.

DOMESTIC LIFE INSURANCE COMPANY OF THE YEAR

Over more than a decade of operation, BIDV MetLife has established its position as a leading provider of pioneering and modern insurance and financial solutions, achieving many impressive milestones.

To date, BIDV MetLife has served over 113,000 customers through a network of more than 1,000 BIDV transaction points and agents nationwide. As of the end of June 2025, BIDV MetLife had paid out over VND50 billion (USD2 million) in insurance benefits for more than 9,000 claims, helping families and customers overcome difficult periods and quickly stabilize their lives.

In addition, in 2025, BIDV MetLife launched new products to meet the increasingly diverse needs of customers. Among the most notable are “Future Gift” – a single-premium

universal life insurance product aimed at high-net-worth individuals seeking comprehensive protection, while efficiently accumulating and transferring wealth to the next generation; and “Proactive Future” – a regular-premium universal life product designed flexibly to meet the needs of various customer groups. The “Proactive Future” stands out with multiple periodic bonuses starting from the 10th policy year and every five years thereafter, along with a bonus in the 30th year or upon policy maturity, whichever comes first.

CONSISTENT CONTRIBUTIONS TO THE COMMUNITY

With the “Sustainability Initiative of the Year” award, BIDV MetLife has affirmed its position as one of the pioneers in applying ESG standards, while remaining steadfast in its mission to contribute to the community and society. One of its notable initiatives is the MetCare customer portal developed by BIDV MetLife. This platform enables customers to proactively manage their policies, track claim processing progress online, and has contributed to a 50 percent reduction in paper usage. This is a significant step toward sustainable digital transformation.

At the beginning of 2025, BIDV MetLife successfully supported the nomination of eight nonprofit organizations in Vietnam, securing over USD600,000 in total funding from the MetLife Foundation, reaffirming its commitment to supporting sustainable development initiatives and vulnerable groups in the community.



Mrs. Elena Butarova - General Director of BIDV MetLife (centre)

In recent years, BIDV MetLife has also implemented many corporate social responsibility programs, focusing on education and disaster relief. A prime example is the annual program “Spreading Love - Supporting Education”, which provides support to students and schools in disadvantaged areas. Additionally, BIDV MetLife has accompanied the charity run “Warm Tet for the Poor” launched by BIDV, aiming to assist underprivileged households across the country during the Lunar New Year.

Mrs. Elena Butarova - General Director of BIDV MetLife - stated at the awards ceremony: “We are deeply honored to receive both awards at the Insurance Asia Awards 2025. This is a valuable recognition of our tireless efforts over the past 11 years. In the coming time, BIDV MetLife will continue to grow sustainably, enhancing business performance while making positive contributions to the community and the environment. We aim toward a comprehensive and sustainable future for the Vietnamese people and accompany customers on the journey of building ‘a life worth living’.” 

MY HOANG

Growth opportunities for financial leasing

As the economy enters a period of acceleration with promising prospects, the financial leasing sector is increasingly demonstrating its role as an effective channel for medium and long-term capital mobilization and allocation for businesses.

Mr. Nguyen Thieu Son - CEO of BIDV-SuMi TRUST Leasing Co., Ltd. (BSL) - shares insights on growth potential, market-driving factors, and sustainable development strategies in the new phase. He also emphasizes the importance of improving the legal framework, raising corporate awareness, and investing in flexible, modern financial products to meaningfully contribute to the country's socio-economic development.

? The National Assembly approved a Resolution on supplementing the 2025 socio-economic development plan with a growth target of 8 percent or higher. The general objective is to consolidate and prepare solid foundations for successfully implementing the 10-year socio-economic development strategy for 2021-2030, marking the nation's entry into a new era of growth, and laying a solid foundation for achieving double-digit growth during 2026-2030. In this context, what opportunities do you see for the financial leasing industry?

The target of 8 percent growth and the vision for double-digit economic development in 2026-2030 reflects a strong expectation for the private sector and investment in production and business. As a medium- and long-term capital intermediary, the financial leasing industry has a significant opportunity to accompany the modernization and digital transformation of enterprises, particularly small and medium-sized enterprises (SMEs).



Mr. Nguyen Thieu Son, CEO, BSL

We believe the financial leasing sector is facing three notable growth opportunities. First is the demand for new investments and upgrades in machinery, equipment, and technology among SMEs - often struggling to access traditional credit. Second is the trend toward sustainable development and ESG, which are increasingly becoming standards in enterprise evaluation, requiring firms to innovate in both technology and governance. Third is the demand for infrastructure investment, construction equipment, and transport vehicles, especially as infrastructure investment is being strongly promoted.

Notably, asset leasing no longer stops at tangible hardware but can also extend to digital assets such as hybrid assets combining hardware

and software, and technological solutions - this demands a more flexible legal framework that reflects the digital economy trend. If leveraged well, the financial leasing sector can actively participate in the nation's new phase of economic development.

? According to data from the State Bank of Vietnam, by the end of 2024, total bank credit outstanding reached nearly VND15.5 quadrillion (USD620 billion). Meanwhile, the total outstanding loans from the 10 companies in the entire leasing sector (of which only 8 are still active) by year-end 2024 amounted to just over VND40 trillion (USD1.6 billion) - equivalent to only about 0.26 percent of the total economy's credit. Financial experts have said this represents a huge opportunity for

the industry to expand market share. What's your view?

Thanks to the efforts of the 8 currently operating financial leasing companies in Vietnam, some businesses are now familiar with and actively use these products to grow effectively. However, general awareness among enterprises regarding financial leasing remains limited.

The 0.26 percent figure partially reflects the reality that financial leasing has not yet developed in proportion to its potential and intrinsic characteristics. That said, this gap is also the runway for the industry to break through if supported by the right strategies and mechanisms.

Existing regulations on financial leasing companies still apply many standards similar to those for commercial banks, including capital adequacy ratios, credit limits, risk management, and non-performing loan ratios. In contrast, legal frameworks in many other countries are more flexible, tailored to the specific nature of leasing, reducing compliance burdens and encouraging participation from non-bank players. Therefore, it's vital to "unlock" financial leasing from the traditional banking framework and reestablish it as a flexible, specialized financial solution suited to equipment and technology investment.

In addition, policy must take the lead in driving the market: from expanding tax incentives, improving the legal framework, to strengthening capital mobilization channels beyond banks. At the same time, more effective communication is needed to help enterprises - especially SMEs - understand the benefits and how to access these services. If achieved, not only will the industry's market share increase, but it will also contribute meaningfully to economic development - particularly through SMEs - in its role as a financial intermediary.



BIDV partners with Sumitomo Mitsui Trust Bank to establish BSL in 2017

❓ In 2017, BIDV partnered with Japan's Sumitomo Mitsui Trust Bank (SMTB) to establish BIDV-SuMi TRUST Leasing Company. How has the company leveraged the strengths of both banks, and what results have been achieved?

BSL was established in 2017 with the goal of contributing to Vietnam's prosperous and sustainable economic and social development by offering modern, transparent, and effective financial leasing services.

The joint venture combines strengths from two leading financial institutions: BIDV - Vietnam's largest bank with an extensive operating network and deep market insight, and Sumitomo Mitsui Trust Bank (SMTB) - Japan's largest trust bank with over 70 years of leasing experience and strong risk management capabilities.

The synergy from BIDV's network and SMTB's international expertise enabled BSL to establish a solid operational foundation - from governance and risk management models to product development aligned with best practices and market acceptance in Vietnam.

As of the end of 2024, BSL has financed machinery and equipment worth more than VND17 trillion (USD680 million) cumulatively for over 1,300 enterprises, maintaining an average annual growth rate of over 30 percent and ranking among the top three companies in the market with an estimated 12 percent market share.

Beyond scale, we have continuously strengthened internal capabilities - from risk management and digital transformation to standardizing products based on advanced practices to enhance customer experience. This foundation will enable BSL to expand partnerships and support businesses more effectively in the coming years.

❓ The proportion of loans for financing industrial production machinery remains low across the industry. What is the situation at BSL, and in your view, what should be done to improve this given that production is always a cornerstone of the economy?

It is true that the proportion of financial leasing for production equipment across the industry is still relatively low. However, at BSL, we identify this as a core segment and have focused our resources on it. Currently, over 40 percent of BSL's loan portfolio is allocated to financing machinery and equipment for production - mainly targeting SMEs.

To expand market share in this segment, I believe a coordinated effort is needed from all stakeholders - the government, regulatory agencies, leasing companies, and manufacturers - based on a consistent and long-term strategic orientation.

For financial leasing companies, it is essential to restructure product portfolios toward diversity while prioritizing funding for key

production sectors. In parallel, flexible leasing packages tailored to the operational characteristics and business cycles of each industry should be developed to enhance capital efficiency and asset value. Additionally, establishing supplier partnerships both domestically and internationally can form an ecosystem of complete solutions - from funding to after-sales service, improving enterprise competitiveness. Importantly, investing in a team of experts with deep understanding of manufacturing industries will raise the quality of appraisals and financing decisions.

From the perspective of the Government and the State Bank, a more open and stable legal framework for financial leasing is needed. Moreover, stronger support mechanisms should be introduced for handling non-performing loans, asset recovery and disposal, and tax incentives - such as reducing VAT or corporate income tax - for leasing transactions in production equipment.

As for manufacturers, proactively accessing financial leasing alongside traditional bank credit can diversify capital sources and provide greater flexibility in fixed asset investment strategies. However, it is crucial that enterprises enhance transparency and standardize financial information - a key factor in improving funding access from financial institutions. Clear, professional, and long-term business strategies, along with



Mr. Nguyen Thieu Son (left) at the opening ceremony of BSL

proactive risk management plans, are also necessary to withstand market volatility.

According to the Vietnam Financial Leasing Association, the industry is expected to grow by around 18-20 percent this year, with a focus on areas such as transportation, new production lines, and office equipment - with a shared goal of significantly increasing green credit to support green and sustainable business development. What are BSL's specific goals and directions for this year?

With a structured risk management system in place to ensure sustainable growth, BSL will continue improving operational efficiency, boosting digital transformation, expanding partnerships, and contributing to the shared prosperity of the economy

while accompanying customers in sustainable development.

In 2025, BSL aims to pursue growth along with quality and sustainability, focusing on three key directions:

First, promoting green credit. We prioritize projects involving energy efficiency, clean technology conversion, and environmentally friendly production. We also proactively seek diverse funding sources to offer preferential interest rates to customers.

Second, developing asset leasing products focused on technology, meeting enterprises' needs for technological innovation, production automation, and digitalization. This addresses the practical demands of businesses amid today's robust digital transformation.

Third, continuing investment in process improvements and product development to meet customer needs and enhance customer experience. Additionally, we are preparing for the next phase of brand positioning and operational model improvements to build a solid foundation for future development. 



BSL - a trusted partner in Vietnam's financial leasing market

MANH HAI

Top 4 most reputable non-life insurers

BIDV Insurance Corporation (BIC) has impressively risen to 4th place in the Top 10 most reputable non-life insurance companies in Vietnam in 2025, one place higher than 2024. This marks the 10th consecutive year BIC has been honored in this prestigious ranking.



BIC logo seen on an office building in Hanoi

The result was announced in the Top 10 reputable insurance companies 2025 ranking published by Vietnam Report Joint Stock Company in coordination with VietnamNet newspaper. The ranking is based on a scientific and objective methodology, with three main criteria: (1) financial capacity as reflected in the most recent financial statements; (2) media reputation measured by Media Coding - an analysis of news articles about the company across influential media channels; (3) surveys of target groups and stakeholders.

Earlier in July, BIC was also listed among Forbes Vietnam's Top 50 best listed companies in 2025 and recognized as the leading enterprise in revenue and profit within the insurance sector. The list was compiled through a rigorous evaluation process based on criteria such as profitability in 2024, minimum

revenue and market capitalization of VND500 billion (USD20 million), compound growth rates of revenue and profit, ROE, ROC, among others. In addition, Forbes Vietnam conducted qualitative assessments to evaluate the company's sustainable development, industry position, profit sources, corporate governance quality, and sector outlook. This is a compelling testament to the effectiveness of BIC's operations and its pursuit of a sustainable development strategy.

Despite market volatility, in 2024, BIC recorded nearly VND5,100 billion (USD204 million) in gross written premium revenue, maintaining its position among the Top 5 non-life insurers in terms of direct insurance revenue. Consolidated pre-tax profit reached VND650 billion (USD26 million), exceeding the planned target by 8 percent, while separate pre-tax profit was VND645

billion (USD25.8 million), a year-on-year increase of 16 percent.

BIC's operations are underpinned by strong financial capacity and a modern technology infrastructure. The company has been rated by leading global credit rating agency A.M. Best with a financial strength rating of aa.VN - the highest in Vietnam. BIC also leads in developing modern distribution channels such as bancassurance and online insurance, while accelerating digital transformation to optimize service processes and customer experience.

With the "customer-centric" approach, BIC continuously diversifies its product portfolio and enhances service quality to meet increasing customer demands. Currently, BIC is offering over 100 insurance products through a network of 37 subsidiaries and more than 230 business points nationwide. 

THUY TRANG

Setting standards for new experience

In the comprehensive retail banking transformation journey, BIDV is not only changing its organizational model, personnel, processes, and technology, but also redesigning its transaction space - the connection point between the bank and customers - to align with the new model.



A highlight of this transformation is the implementation of a new open and modern transaction space model centered on the customer. The new space is designed with clearly defined functional zones, optimizing operational efficiency while creating a friendly atmosphere that still retains professionalism in customer interaction.





The new design also optimizes the counter system by reducing the number of cash transaction counters, which now serve only high-value cash transactions, and expanding dedicated service advisory counters for universal bankers.



Evolving from the current premium customer area, the newly upgraded priority transaction space features a refined and exclusive layout, delivering comfort, privacy, and a premium experience.





The 24/7 Digibank technology and service area is equipped with advanced systems such as CRM+, CRM, and ATMs, enabling customers to proactively manage their transactions at any time, without being restricted by regular business hours. Digibank 24/7 truly represents a compact, seamlessly operating bank branch.



The new space is not just a place for transactions, but the starting point of a completely new banking identity - a place where strong connections are formed, where smart technology and people move forward together, and where the bank and the customers jointly create a sustainable financial journey.



EMPOWER YOUR ACHIEVEMENTS

BOUNDLESS



BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM JSC



TOWARDS **NET ZERO**
WITH SUSTAINABILITY-LINKED LOANS

Product developed
in alignment with:

