

BIDV **R**eview

BIDV  A Newsletter of Bank for Investment and Development of Vietnam JSC • Issue **No.90** | February 2023

**PIONEERING TO ISSUE
SUSTAINABLE LOAN
FRAMEWORK**

**BIDV AMONG TOP 3 MOST
VALUABLE BANKING BRANDS
IN VIETNAM**



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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 nearly 1,100 branches and transaction offices as well as presence in six 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).



PILLARS OF DEVELOPMENT

- ◆ Customer centricity
- ◆ Human resources and corporate culture
- ◆ Technology and digital banking

PRIORITIES 2021 - 2025

- ◆ Sustainable operations
- ◆ Sound financial capacity
- ◆ Transparent and effective governance
- ◆ Positive shift in the structure of customer base
- ◆ People development, fostering corporate culture
- ◆ Leading in IT application and digital banking in Vietnam

VISION 2030

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

MISSION

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

CORE VALUES

- ◆ Intelligence
- ◆ Belief
- ◆ Integrity
- ◆ Detail orientation
- ◆ Vitality



EXECUTIVE PRODUCER

TRAN PHUONG

Senior Executive Vice President

EDITORIAL BOARD

**BRANDING AND COMMUNICATION
DEPARTMENT**

HEAD OFFICE

BIDV Tower, 194 Tran Quang Khai str.,
Hoan Kiem dist., Hanoi, Vietnam

Tel: (+84) 24 22205544

Fax: (+84) 24 22225316

Contact center: 19009247

Email: bidvreview@bidv.com.vn

Editor's Letter

Dear readers,


On the first working day of the Lunar New Year, Mrs. Nguyen Thi Hong - the governor of the State Bank of Vietnam paid a working visit to BIDV and expressed her high hopes for the bank. She hoped that BIDV will continue to strive to successfully complete the targets set for 2023 and reach new heights, soon become a regional development bank and contribute to the completion of the tasks assigned by the State to the banking industry.

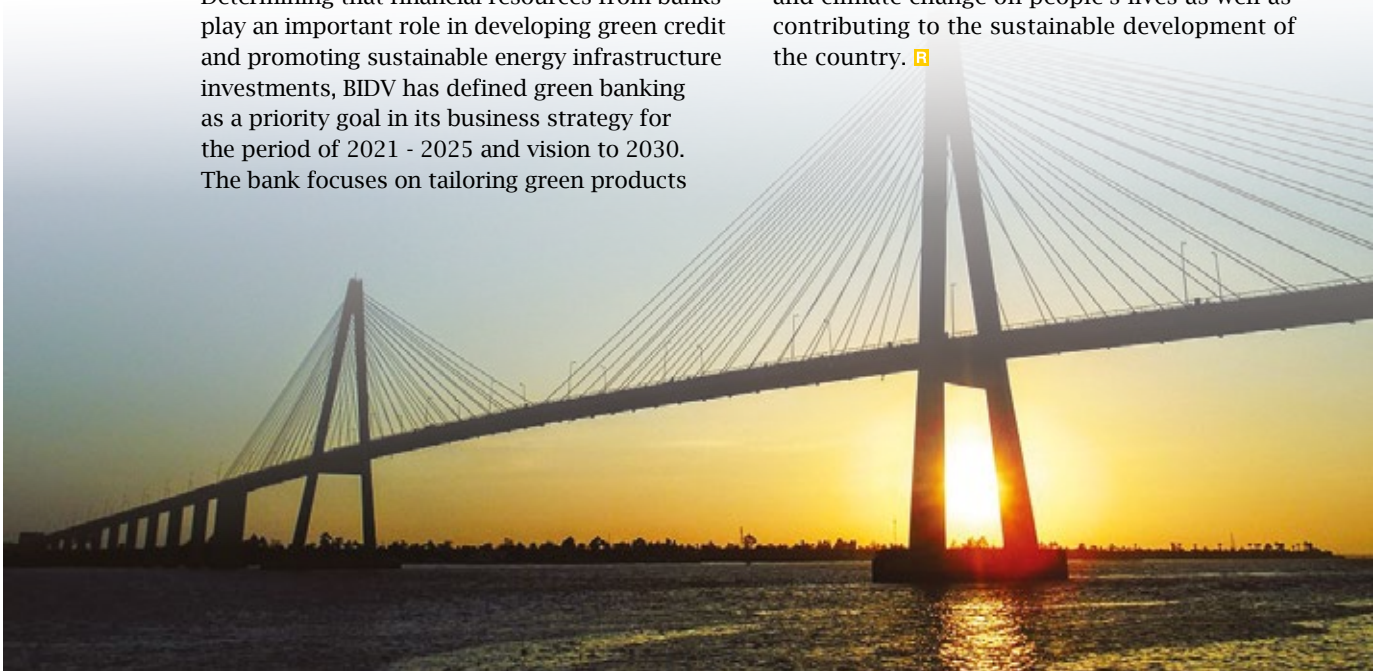
BIDV has become the first commercial bank in Vietnam to announce a sustainable loan framework for its customers. This has created opportunities for the bank to develop and introduce sustainable financial products under international standards to the customers. BIDV's Framework has been developed with advice from the Carbon Trust. This collaboration between BIDV and the Carbon Trust was made possible under the ASEAN Low Carbon Energy Programme (LCEP), a £15 million development programme funded by the United Kingdom Government. The framework's issuance positions the bank as a credible business with a vital role in the implementation of the Vietnamese government's sustainable development strategy.

Determining that financial resources from banks play an important role in developing green credit and promoting sustainable energy infrastructure investments, BIDV has defined green banking as a priority goal in its business strategy for the period of 2021 - 2025 and vision to 2030. The bank focuses on tailoring green products

and services as well as adjusting the structure, organizational model towards green banking.

Brand Finance - the world's leading brand valuation consultancy has released its annual Banking 500 2023 report - the world's 500 most valuable banking brands. According to the report, BIDV ranks 161st, up 51 spots from 2022, and is among Top 10 fastest growing banking brands in the world (up 69 percent). The BIDV brand had the most impressive increase in rankings among Vietnamese commercial banks, making the bank among Top 3 most valuable banking brands in Vietnam. For years, the bank has been in the Top 2,000 largest public companies (Forbes), Top 10 largest businesses in Vietnam.

As a bank for communities, BIDV continued to start the construction of a flood-resilient community house in the north-central province of Quang Binh. This is the fifth among 13 flood-resilient community houses which are to be built in 6 provinces which are frequently affected by flooding and natural disasters. Building flood-resilient community houses is the delivery of BIDV's commitment to the contributions by runners participating in the "BIDV Run - For a Green Life" running race. The activity helps minimize the impact of natural disasters, flooding and climate change on people's lives as well as contributing to the sustainable development of the country. 



BIDV HIGHLIGHTS

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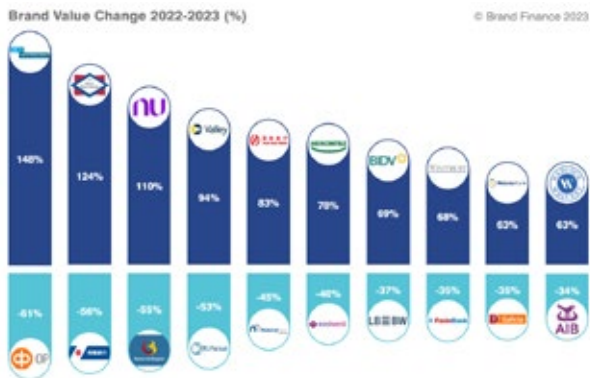


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Aiming high

On the first working day of the Lunar New Year, Mrs. Nguyen Thi Hong – governor of the State Bank of Vietnam paid a working visit to BIDV, expressing high hopes for the bank.

- 
BIDV is commended as the largest State-owned commercial bank in Vietnam's banking industry.
- 
BIDV is expected to reach new heights, soon become a regional development bank, among top 100 largest banks in Asia.



Mrs. Nguyen Thi Hong, governor of the State Bank of Vietnam speaks at a New Year meeting with BIDV leadership in Hanoi

The governor acknowledged and spoke highly of BIDV's efforts in recent years and stated:

"2022 was a very meaningful year for BIDV, marking the bank's growth and development after 65 years of establishment. Generations of leaders and employees of BIDV have constantly made efforts and overcome difficulties and challenges to build BIDV which is very proud as it is today.


"On behalf of the State Bank of Vietnam's leadership, I would like to congratulate BIDV on being the largest State-owned commercial bank by total assets, credit scale and charter capital in Vietnam's banking industry. The bank has promoted its role in leading the market and pioneering in implementing the policies of the State, Government and the banking industry. BIDV's contributions are not only recognized by noble awards, but also highly appreciated by international credit rating organizations".

2022 was also a year full of difficulties and challenges for the economy and the banking system, including BIDV. The bank has rendered efforts with the banking system to overcome difficulties and challenges and ensure system safety, helping remove difficulties for businesses and people".

Regarding activities in the coming time, the central bank governor Nguyen Thi Hong requested that the whole BIDV system continue to make efforts to successfully complete the tasks, contributing to fulfilling the common goal of the banking industry.

"In the coming time, Vietnam and the banking industry will continue to face difficulties and challenges. I hope that BIDV will continue to strive to successfully complete the targets set for 2023. Looking forward, BIDV will





continue to reach new heights, soon becoming a regional development bank (among top 100 largest banks in Asia), contributing to completing the tasks assigned by the State to the banking industry", emphasized the governor.

On behalf of BIDV, Mr. Phan Duc Tu - Chairman of BIDV's Board of Directors expressed his thanks to the State Bank's leadership as well as the governor personally. He said BIDV will continue to make efforts to effectively implement the monetary policy and directions by the State Bank, thereby making positive contributions to the success of the banking industry and the country's development. 

ANH BUI

First Vietnamese bank issues Sustainable Loan Framework

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) officially issued a Sustainable Loan Framework ("Framework") in consultation with the Carbon Trust.

-  **BIDV became the first commercial bank in Vietnam to announce a Sustainable Loan Framework.**
-  **BIDV is the market leader in green financing with the total year-end outstanding loan reaching USD2.68 billion (31 December 2022).**
-  **BIDV's Framework outlines qualifying activities to guide the development and issuance of thematic loans and sustainability-linked loans.**
-  **The Framework's issuance positions the Bank as a credible business with a vital role in the implementation of the Vietnamese Government's Sustainable development strategy.**

the growing awareness of global climate change. In this context, many enterprises and individuals are working together to find ways to mitigate the adverse effects of climate change and improve sustainability efforts. Significant financing is required to catalyse sustainability initiatives at the speed and scale needed to address climate change. Financial institutions have an essential role in providing green and sustainable financial resources and empowering the customers to pursue sustainability.

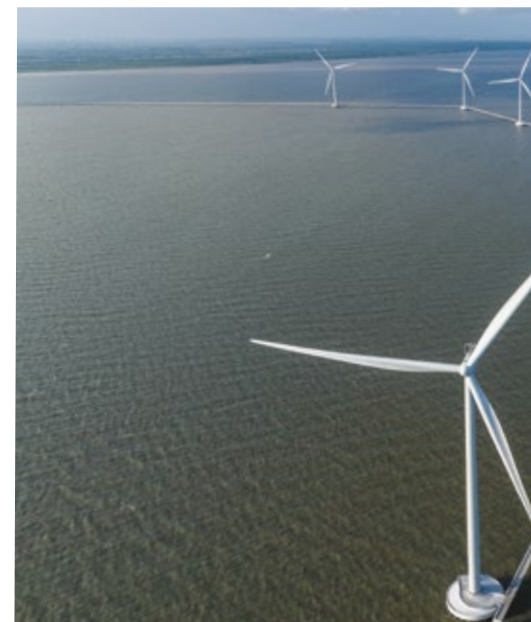
Recognising the bank's vital role in supporting the market towards achieving sustainable long-term development, BIDV has promoted sustainable and green growth as a goal in the Bank's business strategy for 2021-2025 and vision for 2030. BIDV has implemented various action programs to realise the set goal. As of 31 December 2022, BIDV is the market leader in green financing with 1,386 customers and projects with the total year-end outstanding loan reaching USD2.68 billion. Therefore, developing the Framework is the next step that enables BIDV to introduce and offer sustainable financial products to the local market.

Mr. Le Ngoc Lam, BIDV's CEO, shared, "BIDV has developed a strategic vision for green lending, hence always prioritises funds to finance green

projects and has achieved positive results. The development and issuance of a Sustainable Loan Framework will help BIDV provide sustainable financial products in accordance with international standards to domestic enterprises, and at the same time serve as a basis for BIDV to strengthen cooperation with international partners in the field of sustainable development in Vietnam".

BIDV's Framework has been developed with advice from the Carbon Trust, in accordance with the following Principles jointly produced

On 16 February 2023 BIDV became the first commercial bank in Vietnam to announce this comprehensive framework for its customers, creating opportunities for the Bank to develop and introduce sustainable financial products to the customers, which follow international standards. Sustainability is increasingly central to the long-term development of many countries, stemming from





by the Loan Market Association (LMA), the Loan Syndications and Trading Association (LSTA), and the Asia Pacific Loan Market Association (APLMA): (i) Green Loan Principles (GLP); (ii) Social Loan Principles (SLP); and (iii) Sustainability Linked Loan Principles (SLLP).

Chris Stephens, the Carbon Trust's Asia and Africa Director, said, "The need for sustainable finance to bridge Vietnam's climate transition is more urgent than ever. BIDV's Sustainable Loan Framework is a critical first step to mobilise the capital needed for sustainable solutions and drive

impactful outcomes in the broader society." BIDV's Framework outlines qualifying activities to guide the development and issuance of thematic loans and sustainability-linked loans. Thematic loan products such as green and social loans, are dedicated to projects that have a positive impact on the environment or society. In addition, sustainability-linked loans refer to loan facilities which are structured to incentivise borrowers to achieve predetermined Sustainability Performance Targets measured by predefined Key Performance Indicators.

The Framework's issuance positions the Bank as a credible business with a vital role in the implementation of the Vietnamese Government's Sustainable development strategy. In May 2022, BIDV also signed a Memorandum of Understanding on cooperation in promoting green finance, sustainable development, environmental protection and response to climate change. These results represent the Bank's efforts to realise the Government's commitment to achieving Net Zero by 2050 at COP26. Moreover, in line with international best practice, BIDV also intends to seek an independent external review provider and obtain a Second Party Opinion (SPO) for its Sustainable Loan Framework.

This collaboration between BIDV and the Carbon Trust was made possible under the ASEAN Low Carbon Energy

Programme (LCEP), a £15 million development programme funded by the United Kingdom Government. Ronald Bohlander, Climate Counsellor at the British Embassy Hanoi, said: "The UK is committed to supporting Vietnam in delivering a green and just energy transition. We are delighted that BIDV is joining the increasing number of forward-thinking financial institutions across the world that are demonstrating their commitment to closing the financing gap for a green economic transition. The UK would like to encourage other Vietnamese banks and stakeholders to consider following in the footsteps of BIDV and be part of a growing coalition helping to deliver on Vietnam's net zero transition objectives."

The Carbon Trust is a global climate consultancy driven by the mission to accelerate the move to a decarbonised future. We have been climate pioneers for over 20 years, partnering with governments, businesses, and financial institutions to drive real change. From strategic planning and target setting to activation and communication - we turn ambition into impact. To date, our 400 experts globally have supported over 3,000 organisations with climate action planning, setting over 200 science-based targets and guiding cities worldwide on their journey to Net Zero. [B](#)



MINH HUYEN

Promoting sustainable energy development

BIDV shared experiences to promote sustainable energy infrastructure investment at a seminar organized by the French Development Agency (AFD) in Hanoi on 17 February 2023.

- ✿ **BIDV has defined green banking as a priority goal in its business strategy for the period of 2021 - 2025 and vision to 2030.**
- ✿ **BIDV is the market leader in green financing with 1,718 projects, and outstanding loans reaching VND63,773 billion (equivalent to USD2.7 billion).**
- ✿ **BIDV's Framework outlines qualifying activities to guide the development and issuance of thematic loans and sustainability-linked loans.**
- ✿ **BIDV is one of the first two banks selected in the technical assistance program to develop a Green Bond Framework under Climate Bond Initiative (CBI) standards.**



Mr. Tran Long, Senior executive vice president of BIDV speaks at the seminar.

At the seminar, Mr. Tran Long, BIDV's Senior Executive Vice President, shared the bank's results in green credit activities and proposed solutions to strengthen the role of banks in promoting sustainable energy development. Determining that financial resources from banks play an important role in developing green credit

and promoting sustainable energy infrastructure investments, BIDV has defined green banking as a priority goal in its business strategy for the period of 2021 - 2025 and vision to 2030. The bank focuses on tailoring green products and services as well as adjusting the structure, organizational model towards green banking. BIDV also sets a certain proportion of credit to finance customers in the field of green energy, contributing to the transformation of the economy towards green growth and environmental protection.

Currently, BIDV is the market leader in green financing with 1,718 projects,



and outstanding loans reaching VND63,773 billion (equivalent to USD2.7 billion), accounting for 4.3 percent of BIDV's total outstanding loans and 13 percent of the total outstanding loans to the green sector of the whole economy.

In 2021, BIDV and AFD signed a USD100 million SUNREF green credit facility agreement to finance businesses in renewable energy. This is the first direct concessional loan granted by AFD to a commercial bank in Vietnam and is assessed by AFD as one of the fastest projects AFD has implemented. BIDV is also the first commercial bank to sign a memorandum of understanding with Vietnam Ministry of Natural Resources and Environment to implement activities to promote sustainable and green financial development in Vietnam. In order to contribute to the implementation of the Vietnamese government's commitment at COP26, BIDV has improved institutional capacity; finalized internal processes relating to green credit; established a sustainable finance project



An overview of the seminar on promoting investment in sustainable energy infrastructure

management unit (PMU) to deliver the sustainable financial goals, manage ESG risks in credit activities, looking forward to becoming a net-zero bank.

BIDV is one of the first two banks selected in the technical assistance program under the cooperation plan between the State Bank of Vietnam and the German Agency

for International Cooperation (GIZ) to build and complete a Green Bond Framework according to the Climate Bond Initiative (CBI) standards, in accordance with ICMA and ASEAN standards. With the cooperation and support of the Carbon Trust and the British Embassy in Vietnam, BIDV has developed and issued a Sustainable Loan Framework for green, social and sustainability linked loans and will soon provide internationally standardized products to customers.

As a key commercial bank in the Vietnamese banking system, boasting years of experience in lending sustainable energy infrastructure investments, BIDV has effectively served and re-lent loans of international financial institutions such as AFD, WB. The bank has affirmed its pioneering role in implementing the policies of the State Bank of Vietnam in promoting green credit, green banking, working positively with international financial institutions to contribute to the global energy transition. 



VU NAM

BIDV among Top 200 global banking brands

BIDV's brand saw a significant change in value, up 69 percent, among Top 3 most valuable banking brands in Vietnam.

- ✦ BIDV brand value up 51 places to 161st position from 212th in 2022, among Top 3 most valuable banking brands in Vietnam.
- ✦ BIDV among Top 10 fastest growing banking brands in the world, up 69 percent.



BIDV headquarters in Hanoi

Brand Finance - the world's leading brand valuation consultancy has released its annual Banking 500 2023 report - the world's 500 most valuable banking brands. According to the report, BIDV ranks 161st, up 51 spots from 2022, and is among Top 10 fastest growing banking brands in the world (up 69 percent).

In 2023, the BIDV brand had the most impressive increase in rankings among Vietnamese commercial banks, up 51 places to 161st position from 212th in 2022, making the bank among Top 3 most valuable banking brands in Vietnam.

12 Vietnamese banking brands are present in the list of the world's 500 most valuable brands. Vietnam's banking industry recorded a growth in brand value of 31.3 percent (equivalent to more than USD2 billion) compared to 2022. Brand Finance's research report shows good business results and positive revenue forecasts are important factors for the strong growth in brand value of the Vietnamese banks.

continued to recover significantly post Covid-19. According to Brand Finance, the Industrial and Commercial Bank of China (ICBC) remains the most valuable banking brand despite value falling 7 percent to USD69.5 billion.

The Brand Finance Banking 2023 report finds several key trends in the banking industry. Rising interest rates in many markets have led to short-term increases in net revenues and profitability and in addition to this, brand equity research metrics have improved, with the average reputation for the sector increasing by 0.1 points year-on-year. BIDV has been honoured as a national brand for the seventh time. For years, the bank has been in the Top 2,000 largest public companies (according to Forbes), Top 10 largest businesses in Vietnam. As of 31 December 2022, BIDV's total assets had reached over VND2 quadrillion (USD86 billion), sustaining the position as the largest commercial bank by assets in Vietnam. [R](#)

Every year, Brand Finance conducts market research on 5,000 brands in 38 countries, covering 31 sectors. Banking brands across the globe have



Source: Brand Finance

MINH TRANG

BIDV honoured with trade finance and SCF awards

BIDV was honoured by International Finance Magazine (IFM) as “Best Trade Finance Bank in Vietnam 2022” and “Best Supply Chain Finance Bank in Vietnam 2022”.

- “Best Trade Finance Bank” award shows recognition of IFM for BIDV’s relentless efforts in supporting import-export enterprises.**
- “Best Supply Chain Finance Bank” award is testament to BIDV’s reputation in offering effective solutions to serve enterprises in the supply chain.**



BIDV representative receives an award from IFM

“Best Trade Finance Bank in Vietnam 2022” award shows high appreciation and recognition of IFM for BIDV’s relentless efforts in supporting import-export enterprises. In recent years, BIDV has provided importers and exporters with diverse and quality products and services including trade finance, international payment, and working capital financing products with flexible credit conditions, foreign exchange products and derivatives with competitive exchange rates. The diverse products enable the bank to meet the increasingly demanding needs of customers in a timely manner.

In 2022, BIDV carried out the Trade Booming program with many incentives to effectively support customers, especially in reducing fees. The program has attracted 4,200 import-export customers who have new transactions with BIDV. Moreover, BIDV is also the pioneer in migrating International Fund Transfer and Trade

Finance services to its digital channel - BIDV iBank, bringing import-export enterprises a diverse digital ecosystem and helping them access fast and convenient online transactions.

IFM also honored BIDV as the “Best Supply Chain Finance Bank in Vietnam 2022.” The award is testament to BIDV’s reputation in offering effective solutions to serve enterprises in the supply chain. As an experienced bank with a large corporate customer base, BIDV has been chosen by an increasingly number of enterprises for supply chain finance products. In 2022, BIDV provided solutions for many new supply chains, attracting more satellite customers who are suppliers and distributors in various sectors. In particular, the bank has offered enterprises specific and comprehensive supply chain



financing solutions in potential sectors such as animal feed, food and beverage, construction materials, telecommunications, petroleum/chemicals, automotive/electronics, pharmaceuticals, etc.

So far, BIDV has been the only bank in Vietnam selected by the Asian Development Bank (ADB) for a technical assistance project to design and implement a supply chain finance business model. In the coming time, the bank will continue to digitize its SCF products with the ADB’s support and companionship. BIDV’s digital solutions aim to support customers in digital transformation with diverse features, facilitating cash flow management, invoice management, liquidity support, working capital financing, etc. to enhance business growth and sustainable development.

HAI VAN

Joining for people's health care

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and Hanoi Medical University recently signed a cooperation agreement for the period of 2023-2028.

-  BIDV and Hanoi Medical University agreed to continue to bolster the cooperation in banking services, communication and brand development.
-  BIDV wishes to accompany the university in community health care and other social security activities.



Representatives of BIDV and Hanoi Medical University sign the cooperation agreement in Hanoi.

The ceremony was attended by Prof. Dr. Nguyen Huu Tu - Rector of Hanoi Medical University, and representatives of the university management; Mr. Tran Long - Senior Executive Vice President of BIDV and heads of units at BIDV.


Building on the effective cooperation between the two units in the period 2017-2022, BIDV and Hanoi Medical University agreed to continue to bolster the cooperation in the following areas: provision of banking products and services to the university; provision of retail products to officials, employees and students of the university; and cooperation in the fields of communication and brand development.

Speaking at the ceremony, Mr. Tran Long - Senior Executive Vice President

of BIDV, affirmed: "Hanoi Medical University has been a traditional and important partner of BIDV for years. BIDV wishes to continue to strengthen the cooperation, provide diverse and comprehensive products and services to the university with the best quality and highest responsibility. Besides, BIDV wishes to accompany the university in community health care and other social security activities".

On behalf of Hanoi Medical University, Prof. Dr. Nguyen Huu Tu committed to developing a close, long-term partnership with BIDV on the basis of combining the strengths of each party for mutual benefits. The Rector of the university extended his hope

to receive support from the bank for Hanoi Medical University and its hospital unit; thereby contributing to improving the quality of people's health care.

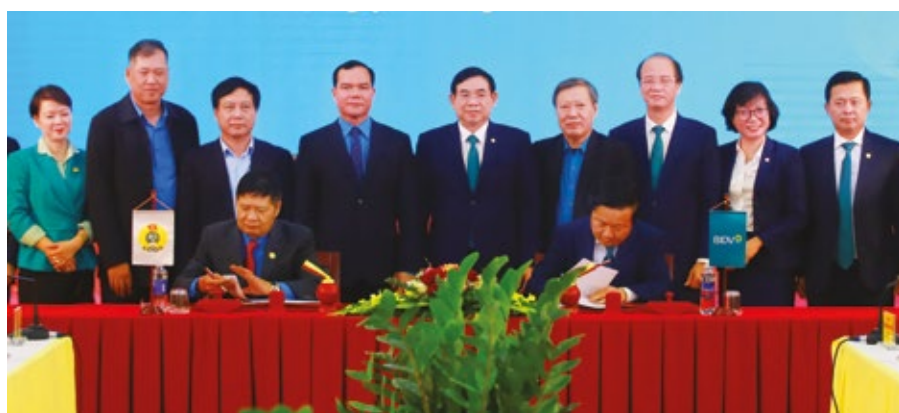
The signing ceremony of the cooperation agreement demonstrates the long-term and reliable partnership between BIDV and Hanoi Medical University, providing more support to people's health care. 

TRUC CHI

Strengthening partnership with labour confederation

BIDV will provide comprehensive products and services for Vietnam General Confederation of Labour, promoting union fee collection service.

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and Vietnam General Confederation of Labour (VGCL) signed a memorandum of cooperation. The signing ceremony was witnessed by Mr. Nguyen Dinh Khang - Member of the Party Central Committee, Chairman of the Vietnam General Confederation of Labour, and representatives of provincial and municipal labor confederations; Mr. Phan Duc Tu - Chairman of BIDV's Board of Directors, other leaders of the bank.



Representatives of BIDV and Vietnam General Confederation of Labour sign the memorandum of cooperation in Hanoi, Vietnam

Under the memorandum of cooperation, BIDV will provide comprehensive banking products and services to the Vietnam General Confederation of Labour, especially the service of collecting trade union fees. BIDV will provide flexible and easy-to-use and high-tech solutions and applications for union fee payers; ensuring the transfer of trade union fees at all levels quickly, conveniently, securely and effectively.


BIDV and the general confederation of labor also agreed to implement a variety of activities for mutual benefits such as collection and transfer of union fees; exploiting and deploying BIDV's banking services to trade union members at all levels; provision of financial resources; provision of preferential products and services for trade union members; implementation

of social activities; and coordination in information and communication work.

Mr. Nguyen Dinh Khang, Chairman of the Vietnam General Confederation of Labour, said: "The Vietnam General Confederation of Confederation of Labour hopes that, in the new situation, the cooperation program with BIDV will be deployed in the spirit of strong innovation, further improving the quality, depth and coordination method between the two units. The signing ceremony today marks a new start in the close cooperation between the Vietnam General Confederation of Labor and BIDV in the coming period".

Addressing the signing ceremony, Mr. Phan Duc Tu - Chairman of BIDV's Board of Directors, affirmed: "The Vietnam General Confederation of



Labour is the regulator of BIDV's Trade Union and is also our special important customer. BIDV wishes to serve Vietnam trade union members with all responsibility and best affection."

"As a pioneer in digital transformation, boasting a network of 189 branches and more than 1,000 transaction points across the country and professional staff forces, BIDV is committed to bringing the best benefits and utilities to trade unions at all levels and union members nationwide when using BIDV's products and services". The signing ceremony between BIDV and the Vietnam General Confederation of Labour marks a new phase in the partnership between the two, laying solid foundations for the two to achieve greater success in the future. 

THU HUONG

BIDV products honoured with trust awards

“BIDV iBank – a digital platform for institutional customers”, and “Solution for chip ID card authentication in universal ATM transactions” have been honoured among Top 100 cool products and services in 2022.

-  **BIDV iBank is a digital banking application for all institutional customers, offering a uniform and seamless experience on both platforms Website and mobile.**
-  **BIDV is the first bank to launch banking transactions via chip-based ID cards at the bank’s self-service points.**

The awards have been voted on by consumers and announced by Vietnam Economic Times on 7 December. Products and services were evaluated and selected based on their creativity and innovative features to boost post-pandemic recovery and bring an impressive experience for customers and users.

BIDV iBank is a digital banking application for all institutional customers, offering a uniform and seamless experience on both platforms Website and mobile. BIDV iBank offers a diverse digital ecosystem such as cashflow management services for corporations and businesses with many unit members/branches to maximize the demand for capital; Online bill payment service to meet the needs of




A BIDV representative receives the awards from the organizer

invoice management and collection for businesses; Collection service through virtual accounts to meet the needs of sales revenue management of enterprises; connection of businesses’ enterprise resource planning (ERP) systems with the BIDV iBank system that helps customers directly use banking services right on their ERP system. Other features and products are also available on the app such as automated payroll; Domestic and international money transfers, Online term deposit, tax payments to the state budget, payment for social insurance, health insurance; trade finance,

currency trading,...

BIDV is the first bank to cooperate with the Research and Application Centre for Residents Data under the Ministry of Public Security (RAR) to successfully use chip-based citizen ID cards for transactions at self-service points of BIDV such as ATMs, CRMs, E-Zones. Authentication and information collation via chip-based citizen ID card makes financial transactions more simple, convenient, safe, fast and fully automatic. At the same time, chip-based citizen ID cards support customer authentication,

reducing staff’s operating time, eliminating risks of forgery and errors in the operational process compared to ID card manual checking.

The award ceremony is held annually. This year’s key theme was “digital platforms strengthen trust”. Products and services are divided into nine key groups: Banking, Insurance, Stocks; E-commerce, Retail Chains; Digital Finance, Digital Products, Education; Farm Produce, Food and Beverages; Consumer Goods, Household Appliances; Construction Materials, Interior and Exterior Items; Healthcare Products; Beauty, Fashion; and Travel Services, Hotels, Resorts. 

HUYEN TRUC

Financial access for women-owned SMEs

BIDV has accompanied and launched preferential programs exclusively for women-owned small and medium enterprises (WSMEs).

- ❁ **WSMEs are considered to be provided with credit packages at competitive interest rates to facilitate their business development.**
- ❁ **Supporting SMEs, especially WSMEs, is a priority of the government, which requires cooperation of ministries, organizations and commercial banks.**



BIDV representative attends a forum on connecting banks to WSMEs

At a forum connecting banks with WSMEs held in Lao Cai province, BIDV’s representatives, experts and speakers introduced and discussed policies which facilitate connection, orientation, and financial access for WSMEs.

The forum was jointly organized by the State Bank of Vietnam, Asian Development Bank (ADB), Vietnam Women Entrepreneurs Council (under VCCI), the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), and a number of commercial banks and WSMEs.

Recently, many solutions and policies to support and remove financial constraints for small and medium enterprises (SMEs) have been applied in various levels and sectors, including banking sector in general and BIDV in particular. Mrs. Nguyen Thi Kim Phuong, Deputy Head of BIDV’s Corporate Banking

Department, stated: “As a pioneering bank in offering solutions to support WSMEs, BIDV always makes best efforts to improve its ecosystem to provide modern, multi-functional products and services, and bring great experience and best values to customers.”

According to BIDV, WSMEs should be provided support, especially during the post-Covid period. Therefore, BIDV has launched many preferential programs exclusively for WSMEs. In particular, WSMEs are considered for credit packages at competitive interest rates to facilitate their business development. They are also encouraged to participate in the Financial Inclusion Program to reduce the impact of Covid-19 pandemic, combining a USD5 million grant from the Women Entrepreneurs Finance Initiative (We-Fi) and VND3 trillion (USD128 million) funded by BIDV. Customers not only enjoy preferential interest rates but also participate in free business consulting and training courses on cash

flow management, human resources, new product development, and information technology.

BIDV has launched BIDV SME EASY, a digital platform aimed at providing customers with maximum support on financial and non-financial solutions. The platform is designed as a one-stop shop, providing consistent financial and non-financial solutions for customers, increasing internal resources, and improving financial health and competitiveness for SMEs. The platform also offers a specially designed interface for female entrepreneurs with the message “Shining with WSMEs”. Supporting SMEs, especially WSMEs, is a priority of the government, which requires the cooperation of ministries, organizations and commercial banks. With the motto “Pioneering and accompanying business development”, BIDV will always be a reliable companion for SMEs in general and WSMEs in particular.

NGOC LINH

BIDV Securities introduces new brand identity

Starting its new journey, BIDV Securities Joint Stock Company (BSC) has officially launched its new brand identity with a youthful and dynamic logo while still fostering its core values.

- ✪ BSC's new logo is highlighted by the image of an "eagle" spreading its wings to the sky, showing the confidence to reach new height.
- ✪ Its main colors consist of Blue, Yellow and Emerald Green.
- ✪ BSC aims to become an advanced digital securities company and is ready to be the first investment bank in Vietnam.



BSC launches its new brand identity in Hanoi

BSC, the abbreviated name of the company, also stands for Belief, Synergy and Creativity, which make up its core values and will officially become BSC's brand identity in the next pathway.

BSC's new logo is highlighted by the image of an "eagle" spreading its wings to the sky, showing the confidence to reach new height. Its main colors consist of Blue, Yellow and Emerald Green. The blended color strip represents the inheritance, starting with Blue (traditional colors of BIDV, BSC) then Yellow and Emerald Green which are integrated in the new brand identity of BIDV and BSC's strategic partner - Hana Securities, carrying the message "Tradition - Innovation - Pioneering". The cooperation between BSC and Hana Securities is not only a combination of BSC's fundamental values with Hana Securities' strong financial capacity and advanced technology but also the spread of

cultural values and knowledge between Vietnam and the Republic of Korea. BSC believes that the "eagle wings" have been synergized to spread their wings over the "blue sky", contributing knowledge and financial prosperity to the domestic and international stock markets, creating sustainable values for the community and society.

Mr. Nguyen Duy Vien, CEO of BSC said: "The new brand identity is formed from the core values that have been distilled and built up over the past 23 years and are also the goal, motto and commitment of BSC in the new development stage. These are Belief, Synergy, and Creativity". Mr. Ngo Van Dung, Member of the Board of Directors of BIDV, Chairman of the Board of Directors of BSC affirmed: "Entering the digital era, along with the dynamic rhythm of the market and the advanced digital platform from Hana Securities, BSC will develop and implement a breakthrough strategy

towards becoming a leading digital securities company in Vietnam, bringing new experience to customers and partners through each transaction, thereby enhancing prosperity of customers and partners, contributing to promoting the development of Vietnam's stock market."

Established on 18 November 1999, BSC was one of the first two securities companies in Vietnam's stock market. Over 23 years of development, the company has always maintained its confidence in the journey to pursue its mission and implement its business strategy to bring financial prosperity to BSC's customers, partners, shareholders, thereby promoting the sustainable development of Vietnam's stock market and the community. BSC aims to become an advanced digital securities company and is ready to become the first investment bank in Vietnam. 

MANH HAI

BIC sees robust growth in direct premiums

BIDV Insurance Corporation aims to continue sustaining its position in Top 3 leading non-life insurers by profitability ratio.

- ✪ BIC's total consolidated profit before tax hit VND393 billion.
- ✪ The insurer consolidated its 7th position in the market by share of direct premiums.
- ✪ The company continues to affirm its position as one of the two main business pillars of BIDV.



(R-L) Board chairman and CEO of BIC at the company's business conference

According to the Insurance Association of Vietnam, in 2022 non-life insurance premium revenues of the whole market stood at VND67,608 billion, up 16.8 percent compared to 2021. However, the decline of the market and the increase in compensation ratio of the non-life insurance market had significantly affected the performance of insurance companies. Against that backdrop, with efforts and creative business solutions, BIC achieved positive and comprehensive results in 2022.

BIC General Director Tran Hoai An said the company's total insurance premium revenue of the parent company - BIC, reached VND3,750 billion, up 30 percent year-on-year, completing 110 percent of the year plan. In which, direct premium revenue was VND3,579 billion (USD152 million), up 32 percent (twice the growth rate of the whole non-life insurance market). BIC continues to firmly consolidate its 7th position in the market by share of direct premium. In 2022, BIC continued

to saw profits from insurance business. Total consolidated profit before tax hit VND393 billion (USD16.7 million) with separate profit before tax being VND370 billion (USD15.7 million).

In 2022, BIC also achieved many positive results in other areas of operation. A.M. Best, a credit rating firm, continued to affirm BIC's financial strength rating at B++. BIC has been honored with many prestigious awards and accolades such as Top 10 most prestigious non-life insurance companies in Vietnam, Top 25 leading financial brands in Vietnam (Forbes Vietnam), Top 15 enterprises with excellent financial management capacity, Top 500 largest enterprises in Vietnam, Top 500 most profitable enterprises in Vietnam, and Top 10 best places to work in Vietnam's non-life insurance industry.

Mr. Le Ngoc Lam, Chief Executive Officer of BIDV spoke highly of the

impressive results BIC had achieved in 2022. He requested BIC to continue to grow revenue strongly while ensuring operational efficiency, continuing to maintain its position in the Top 3 leading non-life insurance companies in terms of profitability ratio. The company needs to promote retail activities, focus on investing in technology, applying digitalization in all activities; expand the business network in key areas and improve the quality of sales and customer services.

Mr. Tran Xuan Hoang, Chairman of BIC's Board of Directors affirmed that, with the motto "Innovation, Creativity, and Sustainable Development", the whole BIC system will make every effort to fulfill the goals set by the two major shareholders BIDV and Fairfax, becoming an insurer with strong growth in both revenue and profit, continuing to affirm its position as one of the two main business pillars of BIDV. 📌

MINH HOANG

Accompanying property developers

In February 2023, BIDV held a seminar on identifying difficulties and solutions for real estate businesses, receiving constructive inputs from developers.

- ✿ The market is forecast to move sideways or slightly decrease due to difficulties in accessing capital, legal, planning, and site clearance problems.
- ✿ BIDV will put forward the developers' inputs to the State Bank as well as competent authorities for the healthy and stable development of the real estate market.



BIDV holds a seminar on identifying difficulties and solutions for real estate businesses in Hanoi

At the seminar, businesses recognized BIDV's understanding and companionship over the years for customers, particularly real estate developers. The businesses also spoke highly of BIDV's efforts to organize an open forum for businesses to discuss difficulties and problems in the real estate business.


Some difficulties are related to mechanisms, macroeconomic policies and administrative procedures of competent authorities. There are overlapping of relevant documents, ambiguity and unreality; shortcomings in planning principles and site clearance and land use right certificates; lengthy administrative procedures). Some issues are related to the State Bank and capital market policy (credit room control, market interest rates, corporate bond issuance). On the basis of the difficulties and problems raised, businesses have made proposals and recommendations to BIDV and competent authorities.

Dr. Can Van Luc - BIDV's Chief economist - shared with real estate businesses about the difficulties. He added some existing problems of the market such as fluctuations in investment and construction costs; unreasonable prices; markets that support and connect to the real estate market are immature and not really effective...

BIDV's Board Chairman Mr. Phan Duc Tu thanked the participating businesses for their practical, focused and highly constructive inputs. With the spirit of accompanying and sharing with enterprises' difficulties, BIDV will study the proposals and report to the State Bank of Vietnam as well as competent authorities with the aim of supporting and promoting the healthy and stable development of the real estate market. In the first half of 2022, Vietnam's real estate market was quite positive, recovering strongly post the Covid-19 pandemic. The recovery in the residential real estate market and industrial real estate segment

continued to be a spotlight with strong and stable demand.

However, since the third quarter of 2022, the market has showed signs of slowing down and diverging, mainly due to limited access to capital, a number of incidents that affected investor confidence and some 'fundamental' problems of the market have not been resolved (supply scarcity, imbalance of supply and demand, etc.). Industrial real estate and retail and office real estate still maintained positive developments. However, the residential, tourism - resort real estate segments have faced many difficulties and challenges (decline in new supply, supply-demand imbalance, slowing customer demand).

According to experts' forecasts, in the coming time, the market is likely to move sideways or slightly decrease due to difficulties in accessing capital by both developers and buyers, and a number of legal, planning, and site clearance problems. 

MINH THUY

Working toward sustainable development of real estate market

Stakeholders in the real estate market, including the State, businesses, buyers and people need to join efforts for the safe, healthy and sustainable development of the market.

- ✪ **The financial and banking sectors should work to make it easier for businesses to access credit.**
- ✪ **Property enterprises need to proactively address their internal weakness, restructure projects, and adjust segments and prices.**



Ho Chi Minh City

Addressing a national online conference in Hanoi that sought ways to remove obstacles to the development of the domestic real estate market, Vietnam's Prime Minister pointed out the imbalance in the market, with a shortage of housing for low-income earners.

Other issues include slow policy and market response of stakeholders, limitations in relevant policies, difficult access to loans and sluggishness in the planning work, he added. Both short and long-term problems must be addressed but without abrupt changes, he stressed, asking concerned agencies to step up state management over the development of real estate and corporate bond markets.

The financial and banking sectors should work to make it easier for businesses to access credit, he said. Meanwhile, property enterprises need to proactively address their internal weakness, restructure projects, adjust both segments and prices, and promote liquidity. He requested commercial

banks to seek ways to cut lending interest rates and restructure debts, stressing the State Bank of Vietnam should manage deposit interest rates to facilitate the reduction of interest rates by commercial banks.

All-level authorities were also asked to drastically reform administrative procedures, especially in license granting, and focus on perfecting planning schemes to pave way for projects. Information work also plays an important role in the safe, healthy and sustainable development of the market, the leader said.

The government will launch a scheme on social housing for low-income earners and workers, and issue a resolution on the real estate market following the conference, which is expected to serve as the foundation to spur its development.

According to the State Bank of Vietnam, as of December 31, 2022, outstanding loans related to real estate stood at

nearly VND800 trillion (USD33.65 billion).

Statistics by the Ministry of Finance showed that as of October 28, 2022, issued corporate bonds were valued at VND328.9 trillion (USD14 billion), down 25.2 percent year-on-year, and decreased quarterly, with real estate firms making up 28.87 percent of the total. Real estate businesses have encountered a range of difficulties over the past time, especially in credit access, bond issuance, and capital mobilisation, according to insiders.

Experts and officials said the depressed property market is partly attributable to oversupply and a shortage of affordable housing. Besides, real estate businesses have issued a giant volume of bonds, which causes them great pressure. They urged restructuring the market segments, cutting property prices, and restructuring and rescheduling debts as some measures to assist with handling difficulties faced by the market. [R](#)

NHAT NAM

New insurance business law takes effect

The new law has provided significant changes to the current law and is expected to have a major impact on the development of Vietnam's insurance market.

-  **Law on Insurance Business 2022 has added provisions on the establishment of branches of foreign reinsurance companies in Vietnam..**
-  **Foreign investors are allowed to own shares or contributed capital up to 100 percent of the charter capital of an insurance or reinsurance company.**



On 16 June 2022, the National Assembly passed a new Insurance Business Law which has come into force since 1 January 2023. To deliver Vietnam's international commitments, the Law on Insurance Business 2022 has added provisions on the establishment of branches of foreign reinsurance companies in Vietnam; supplemented provisions affirming that foreign investors are allowed to own shares or contributed capital up to 100 percent of the charter capital of an insurance or reinsurance company (according to Vietnam's WTO commitments and other trade agreements in the field of insurance services, Vietnam does not limit the percentage of capital contributed by foreign parties).


The New Law requires insurers to reserve an amount of money that an

insurer or reinsurer must set aside for the purpose of paying its insurance liabilities that may arise from the signed insurance contracts. Under the new Law, technical reserves must be, among others, separately established for each type of insurance operation, be equal to the liabilities committed by the insurer in the insurance contracts, and be separated between the insurance contracts of the insured subjects inside territory of Vietnam and those of the insured subjects in foreign countries, regardless of the involvement of the same insurance operation, unless otherwise stipulated by laws.

The Law adds provisions on the principles of entering into and implementing insurance contracts; time to consider participating in life insurance. Regarding dispute resolution, the law has added

provisions on the form of dispute resolution through conciliation, arbitration or court.

In technical activities, the law allows insurance companies to be proactive in designing and developing insurance products and only have to register with the Ministry of Finance regarding the methods and bases for calculating life, health, motor vehicle insurance premiums (except compulsory insurance). The new law also provides for regulations on outsourcing activities.

The new law requires that the insurers, reinsurers must constantly maintain their capital adequacy ratio, which is between the actual capital and risk-based-capital in accordance with the regulation of the Ministry of Finance. 

MINH THAO

New regulation on transfer of money abroad

The State Bank of Vietnam has issued new regulations on cases of purchasing, sending, and bringing foreign currencies abroad for sponsorship and assistance purposes of organisations.

According to Circular 20/2022/TT-NHNN, those cases include purchasing, sending, and bringing foreign currencies abroad for sponsorship and assistance purposes under commitments and agreements between the State, Government, and local administrations with other countries. The funding comes from the budgets or money sources of sponsoring and assistance providing organisations.

The cases also include purchasing and sending foreign currencies abroad for supporting the settlement of natural disaster, epidemic, and war consequences. The funding is from donations by domestic organisations and individuals, and/or money sources of sponsors and assistance providers.

They also cover purchasing and sending foreign currencies abroad to finance programmes, funds, and projects established by domestic organisations and/or foreign ones with the view of supporting and encouraging the development in the fields of culture, education (scholarship granting), and health care. The funding comes from money sources of sponsoring organisations.

The document also stipulates other cases of transferring money abroad from Vietnam for other purposes. It has taken effect since 15 February 2023. [R](#)



LE HANG

Key tasks of banking sector in 2023

The Governor of the State Bank of Vietnam (SBV) issued Directive No. 01/CT-NHNN on the implementation of key tasks of the banking sector in 2023.

Accordingly, the SBV Governor has requested all of the SBV entities, credit institutions and foreign bank branches to seriously implement the measures for the effective management of the monetary policy and the banking operations in 2023 in order to control the inflation, contributing to maintaining the macro-economic stability, and supporting the economic growth.

Seven groups of objectives and general tasks of the banking sector in 2023 as specified in the Directive include:

Firstly, managing the monetary policy in a firm, proactive, flexible and effective manner, in close coordination with the fiscal and the macro-economic policies, in order to control the inflation in line with the target of about 4.5 percent on average for 2023. In 2023, the credit growth is expected to reach 14 -15 percent, and may be adjusted in accordance with the actual situation.

Secondly, controlling the credit growth at an appropriate level, focusing credit on production and business operations, especially the priority fields and areas in accordance with the Government's policy, supporting socio-economic recovery and development. Continuing to strictly control credit for potentially risky areas; implementing the tasks as set out in the socio-economic Recovery and Development Program and National Target Programs.

Thirdly, robustly implementing the scheme on restructuring credit institutions in association with NPL resolution for the 2021-2025 period;




Headquarters of the State Bank of Vietnam

accelerating the implementation of the measures to resolve bad debts; controlling and limiting any newly arising bad debts; striving to maintain the NPL ratios in the balance sheets at a safe level (below 3 percent); reviewing, addressing and preventing the cross-ownership at credit institutions; strengthening the inspection and supervision on credit institutions' operations, especially in the areas with high potential risks.

Fourthly, promoting non-cash payments and digital transformation in the banking operations while still ensuring the safety and security; continuing to improve legal frameworks, mechanisms and policies on payments to create favorable conditions for the digital transformation in order to facilitate new business models, products and utilities, meeting the requirements of enterprises and individuals.

Fifthly, focusing on improving the system of institutions and policies toward improving the effectiveness and efficiency of the state management and enforcement; ensuring the discipline and the market rules in conformity with the directions of the Government, the Prime Minister, the SBV Governor, as well as the applicable laws.

Sixthly, strengthening administrative reform, improving the business environment, creating favorable conditions for the people and enterprises, enhancing the capacity of the state officials and public employees, ensuring the administrative discipline.

Lastly, continuing to implement effectively the development strategy of Vietnam banking sector to 2025, with vision to 2030; the National Financial Inclusion Strategy to 2025, vision to 2030; as well as other sectoral programs/action plans and schemes which have been enacted. 

MINH PHUONG

FDI inflows forecast to reach high

Foreign investment inflows into Vietnam are likely to reach USD36-38 billion in 2023, according to the Foreign Investment Agency (FIA) under Vietnam's Ministry of Planning and Investment.

- ✪ Foreign investment remained a bright spot on Vietnam's economic picture.
- ✪ FDI inflows into Vietnam are likely to reach USD36-38 billion in 2023.
- ✪ South Korea, Japan and Taiwan (China) are Vietnam's major sources of foreign investments.



BIDV staff talk with a businessman at the bank's branch in Hanoi

One of the favored places for foreign investment among Southeast Asian countries in recent years, Vietnam has become an attractive destination for investments. Over the past 35 years foreign direct investment has cemented its role as a dynamic economic sector, making significant contributions to Vietnam's socio-economic development and improving the country's position and prestige in the international arena.

According to experts, essential factors for FDI to continue to prosper in 2023 included positive economic growth results in 2022, endless efforts of authorities in improving the business investment environment, earning investors' trust and effective exploitation of the advantages of free trade agreements.

Currently, South Korea, Japan and Taiwan (China) are Vietnam's major sources of foreign investments and they have constantly increased their investments in Southeast

Asian countries. Last year, foreign investment remained a bright spot on Vietnam's economic picture, despite experiencing a year-on-year decrease in value, due to its disbursement reaching a five-year high.

According to data released by the Ministry of Planning and Investment, as of the end of 2022 there had been 2,036 newly-registered foreign direct investment (FDI) projects worth USD12.45 billion, up 17.1 percent year-on-year by the number of projects, but down 18.4 percent by value. 1,107 projects had their capital adjusted, with a total amount of USD10.12 billion, up 12.4 percent and 12.2 percent year-on-year, respectively.

Capital contributions and share purchases were worth USD5.15 billion, down 25.2 percent. This figure made total foreign investment in the country in 2022 top USD27.7 billion.

Meanwhile, FDI disbursement in 2022 hit nearly USD22.4 billion, up 13.5 percent year-on-year, making it the highest amount in the past five years.

Foreign investors poured funds into 19 out of 21 sectors in the national economic classification system, of which the processing and manufacturing industry maintained its lead in terms of FDI attraction with a total investment of over USD16.8 billion, accounting for 60.6 percent of the country's total capital.

According to the plan, in the period 2021 - 2030 Vietnam's FDI attraction will be directed to projects with high technology, modern management, high added value and positive spillover effects, connecting global production and supply chain. [📄](#)

ANH TRAN

An outstanding digital platform to support SMEs

The Bank for Investment and Development of Vietnam JSC (BIDV) launched BIDV SMEasy - a digital platform to support SMEs. The platform project has been developed by the Asian Development Bank (ADB) and BIDV since 2021.

-  **SMEasy digital platform aims at providing comprehensive financial and non-financial service solutions for SMEs under a "one-stop-shop" model.**
-  **This SME-specific digital platform is expected to become a strong push, increasing SMEs' internal resources and financial health.**



Representatives of BIDV, ADB and partners at the launch of SMEasy digital platform in Hanoi

SMEasy digital platform aims at providing comprehensive financial and non-financial service solutions for SMEs under a "one-stop-shop" model. This is the first digital platform in Vietnam developed by the bank that possesses outstanding features, user-friendly interface and personalized user experience, giving customers the best customer experience on Website and Mobile App.


With the motto "Easy Share - Easy Shine", SMEasy promises to make the SMEs' governance and business easier and more efficient than ever. In particular, SMEasy personalizes user experience, specifically for women-led SMEs. As a part of the technical support project "Development of small and medium enterprises"

funded by ADB for BIDV, the launch of SMEasy digital platform marked an important milestone in the cooperation between ADB and BIDV in supporting SMEs in Vietnam. It also demonstrated the efforts of BIDV and ADB in optimizing the way to support SMEs with financial and non-financial solutions through a comprehensive digital platform.

Addressing the ceremony, Mr. Andrew Jeffries - ADB Country Director in Vietnam, spoke highly of the partnership with BIDV to promote banking digitization, contributing to financial inclusion and green and sustainable development in Vietnam.

Mr. Le Ngoc Lam, Chief Executive Officer of BIDV, emphasized that the launch of SMEasy digital

platform marked the bank's new step towards fulfilling its commitment to accompany the development of small and medium enterprises (SMEs). This SME-specific digital platform is expected to become a strong push, increasing SMEs' internal resources and financial health, especially in the current economic recovery.

As one of the pioneering banks accompanying SMEs, with five consecutive years of being honoured as the Best SME Bank in Vietnam and the Best SME Bank in Southeast Asia 2022, BIDV aims to develop a sustainable ecosystem exclusively for SMEs. The launch of the SMEasy digital platform is one of the most awaited initiatives of the year. 

MINH ANH

Pass to the world's top universities

On the occasion of launching the international money transfer feature on BIDV SmartBanking, BIDV and Crimson Education held an event "Pass to the world's top universities". At the event, financial service solutions and abroad study counseling were introduced to customers.

- ✦ **BIDV officially launched the International Money Transfer feature on BIDV SmartBanking with a simple and friendly interface.**
- ✦ **From now until 31 March 2023, BIDV applies a no-fee policy for international money transfers on SmartBanking.**
- ✦ **BIDV also offers a full set of financial solutions for students wishing to study abroad.**



A poster of the "Pass to the world's top universities" program


Over the years, tens of thousands of Vietnamese students have chosen to study abroad to explore and learn advanced education in the world. Many of them have been excellently accepted by the world's top universities such as the Ivy League, University of Oxford, University of Cambridge... However, many students have concerns about the process for successful admission.

Sharing a desire to become a launching pad for Vietnamese students to overcome geographical barriers and economic conditions to study in an international environment, BIDV and Crimson cooperated to organize the event. Useful information was shared by Crimson's strategic advisors, BIDV's

financial experts as well as students and parents who have successfully entered the world's top universities.

At the event, BIDV also officially launched the International Money Transfer feature on BIDV SmartBanking with a simple and friendly interface. Customers can transfer money quickly and simply to their relatives living, studying or working abroad without having to visit a bank counter. In response to the national digital transformation, from now until 31 March 2023, BIDV applies a no-fee policy for international money transfers on SmartBanking to support and encourage customers to experience the digital utilities.

In addition, BIDV also offers a full set of financial solutions for students wishing to study abroad such as Loan to pay tuition fees and living expenses; fee waiver for financial proof service; support to issue a Certificate of Participation in the Social Security program of BIDV when opening a Dream Accumulation Deposit account at BIDV; Fast international money transfer service (money transfer for oversea study, living expenses, settlement, travelling, shopping, medical services, etc.)

BIDV and Crimson are looking forward to cooperating to organize more similar events in the future, bringing opportunities to millions of Vietnamese students to access the world's top universities. 

NGUYEN QUY

Admiring the beauty of nature

An aerial tour from the North to the South of the country takes you on an incredible journey of hidden gems.

SA PA

Pristine, picture-postcard Sau Chua, a remote hamlet in the northern mountain town of Sa Pa, is home to around 120 ethnic minority families who make a living from farming rice terraces. Many parts of Sa Pa have been overrun somewhat by urbanisation and the recent tourism boom, and there is now a cable car system, an abundance of concrete buildings and a number of luxury hotels where before lay forests and paddy fields.

Thankfully, Sau Chua has thus far escaped this tourism overdevelopment and remains relatively isolated from the outside world.

PU LUONG

Pu Luong, a hidden nature reserve in the central province of Thanh Hoa, 150 km southwest of Hanoi, possesses an otherworldly beauty and remains largely unaffected by tourism. The best time to visit Pu Luong is in October, when the golden terraced rice fields glisten in the slight chill of autumn.

Homestay services allow you to experience the culture and daily life of ethnic minority people and try the unique foods all made from fresh, homegrown produce.





THANH CHUONG TEA HILLS

Located on the Ho Chi Minh Trail near the border with Laos, the Thanh Chuong tea hills in central Nghe An Province, 330km south of Hanoi, have an unusual setting.

More than 50 years ago the place was an irrigation lake built to provide water to more than 700 hectares of rice fields in Thanh An and Thanh Thinh


communes in Thanh Chuong District. Three years ago locals switched to growing green tea. Now there are nearly 200 households growing tea on over 400 hectares.

Tea estates in Moc Chau, Thai Nguyen and Da Lat can be visited on foot, but those in the Thanh Chuong hills are only accessible by boat.

NAM CUONG SAND DUNE

Dubbed a miniature replica of the Sahara Desert, Nam Cuong sand dunes have gradually become a must-visit destination during a trip to the land of Phan Rang, a coastal town in the south central province of Ninh Thuan. The dunes are best visited at dawn, when the sunlight gently touches the sand and casts a soft glow.

DRAY SAP WATERFALL

Dray Sap Waterfall sprays white foam just 20km away from its brother, Dray Nur, in the Central Highlands province of Dak Nong. It requires a dusty adventure to get to this pristine gem, but if you are determined to conquer the Central Highlands, a trek to the waterfall is a must. 



Local daily life on murals



Tam Thanh village in Quang Nam province is Vietnam's first mural village, featuring an array of vibrant artworks depicting scenes of local daily life.

The village attracts many visitors who come to admire the fascinating murals and take advantage of the endless photo opportunities.

In the summer of 2016, Tam Thanh

village was selected as the 'blank canvas' location for the project by "Art for a Better Community", the collaboration between Korean and Vietnamese artists. The project was inspired by the success of mural villages in Korea. The artists from both countries have brought the old walls of the village to life, adorning more than 100 houses with vivid and unique 3D paintings.

The paintings in Tam Thanh mural village mainly describe the daily life of the fishermen and villagers, as well as the simple stories of the local youth through fresh, eye-catching

colours. The striking pictures stand in harmony with the peaceful village scene and the cool air of the coast, appealing to visitors who take time to relax in the village.

Visitors are free to take photos and the local people in the fishing village are gentle and friendly, even welcoming visitors into their gardens to take pictures.


Thanks to the project, the fishing villagers who in the past have struggled to make ends meet have new opportunities to earn income. Young people flock to the village to



view the colourful paintings and Tam Thanh village has become a familiar name as a tourism destination in Quang Nam province.

In addition to fishing, local people in Tam Thanh also make fish sauce. Currently about 20 households are producing fish sauce. The fish sauce here is produced by traditional methods without the use of preservatives or additives. Visitors can join a tour to learn about the fish sauce making process as well as sample the aromatic and delicious sauce. Nearby Tam Thanh village

and also worth a visit is Tam Thanh beach. This beach has been little affected by tourism and remains white, clean and clear. Early in the morning and late afternoon each day, people from Tam Ky city and the surrounding areas flock here to swim in the cool water.

Visitors to Tam Thanh remark upon the breathtaking view of the simple yet beautiful village, the warm hospitality of the locals, the stretch of peaceful beach with its gentle waves and above all the uniqueness of this tranquil place. 



HOA QUYNH

Flood-resilient community house, a safe shelter for locals

On 14 February BIDV started the construction of a flood-resilient community house in An Thuy commune in the North-Central province of Quang Binh.

- ✪ This is the fifth among 13 flood-resilient community houses which are to be built in 6 provinces.
- ✪ The house features 2 floors with each floor area covering 500m².
- ✪ The house is the place for meeting, physical exercises and sports activities and a shelter for the local people.

This is the fifth among 13 flood-resilient community houses which are to be built in 6 provinces which are frequently affected by flooding and natural disasters including Nghe An, Ha Tinh, Quang Binh, Quang Tri, Thua Thien - Hue and Quang Nam.

The flood-resilient community house has a total investment cost of VND2.5 billion (USD110,000), featuring 2 floors and each floor area of 500m². The community house is the place for meeting, physical exercises and sports activities of local people, housing 250 people. It also serves as a shelter for the local people in case of floods and storms.

Mr. Tran Xuan Hoang, Board member and Chairman of the Trade Union of BIDV, said: "Understanding the difficulties that face the people in the Central region due to natural disasters and floods, BIDV has financed the construction of a series



BIDV representatives attend a ground-breaking ceremony of constructing a flood-resilient community house in Quang Binh province

of flood-resilient community houses for the people. BIDV has constructed 04 houses in Nghe An, Ha Tinh, and Quang Tri province. Quang Binh province is the next locality where BIDV will finance the construction of the community house in 2023. The community house is expected to be completed before the flood season so that local people can have a safe shelter against storms".

Mr. Le Van Quyet, Chairman of An Thuy Commune People's Committee, shared: "An Thuy commune has a narrow and low coastal terrain (one side bordering with West Laos, the other with the East Sea). In rainy season, the locality is flooded and divided with many households being isolated and having to be relocated. Some houses in the

village are not stable and not safe to cope with storms. With BIDV's support, people in the commune will no longer worry about finding a shelter in the rainy season".

Building flood-resilient community houses is the delivery of BIDV's commitment to the contributions by runners participating in the "BIDV Run - For a Green Life" running race. The activity helps minimize the impact of natural disasters, flooding and climate change on people's lives as well as contributing to the sustainable development of the country. The first flood-resilient community house was constructed in Ha Tinh province and was completed in February 2022. It is being used effectively both in normal conditions and in the flooding season. 

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

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