



NGÂN HÀNG TMCP ĐẦU TƯ VÀ PHÁT TRIỂN VIỆT NAM
Bank for Investment and Development of Vietnam JSC

STATEMENT OF BIDV ON FATCA COMPLIANCE

FATCA (Foreign Account Tax Compliance Act) was passed and came into force in March, 2010 in order to assist US Internal Service Revenue (IRS) in preventing the tax evasion behaviors of US individuals, corporates with regard to the US-sourced income from investment in assets and financial instruments in non-US financial institutions and financial entities. The non-compliant financial institutions and financial entities outside the United States shall be subject to 30% withholding income applicable to income derived from the United States, including interest, dividends, income from the sale or liquidation of the earning assets/dividends in the United States started from July 1st, 2014 and subject to 30% withholding tax on intermediate/transition payments from any compliant financial institutions since January 1st, 2017.

The enforcement of FATCA has affected all global financial institutions, the customers of these financial institutions and the correspondent banking relationship. In BIDV, for the benefits of customers, to protect our reputation and to keep our relationship with foreign financial institutions (especially the United States' financial institutions), in 2014, BIDV proactively registered for FATCA compliance in due course and received the GIIN (Global Intermediary Identification Number). BIDV and our subsidiaries and foreign branches including BSC, LVB, Yangon branch registered FATCA compliance under EAG model, which was approved by IRS. On June 30th, 2014, BIDV was accepted as the Participating Foreign Financial Institution (PFFI). Since August, 2016, after the government of Vietnam and the government of the United States successfully signed Intergovernmental Agreement, BIDV has been recognized as a foreign financial institution complying with FATCA under IGA1 model (in which financial institutions shall report to State Bank of Vietnam (SBV) and SBV shall report to IRS).

BIDV has developed relevant internal policies and procedures, utilized the available resources to collect and monitor customer information and report, ensuring that FATCA compliance is consistently and thoroughly implemented.

BIDV commits to fully comply with all the FATCA requirements as prescribed in IGA1 between Vietnamese government and US government.

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