

BIDV **R**eview

BIDV  A Newsletter of Bank for Investment and Development of Vietnam JSC • Issue **No.98** | Oct 2023

**BIDV - FIRST BANK TO ISSUE
GREEN BONDS IN VIETNAM**

**ADOPTING ISO 20022 FOR
CROSS-BORDER PAYMENTS**



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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).



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



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Editor's Letter

Dear readers,

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) has pioneered in green credit and green banking. BIDV became the first bank to issue green bonds in compliance with the Green Bond Principles of the International Capital Market Association (ICMA) in the domestic market. This is the first time that the Vietnamese capital market has witnessed a domestic bond issuance with a green bond framework scored by Moody's. BIDV achieved a very high sustainability quality score from Moody's for the Green Bond Framework of a credit institution. This is also the first senior, unsecured and unguaranteed green bond issue in Vietnam, demonstrating high creditworthiness and reputation of the issuer. With this green bond, BIDV is set to inspire other corporations and commercial banks to join the effort in greening the economy.

In order to support textile and garment enterprises in the green transition towards sustainable development, BIDV launched a green credit package of VND4,200 billion (USD175 million) with attractive interest rates, collateral policies and exchange rates. The program is effective until 30 June 2024 or until the budget has been disbursed.

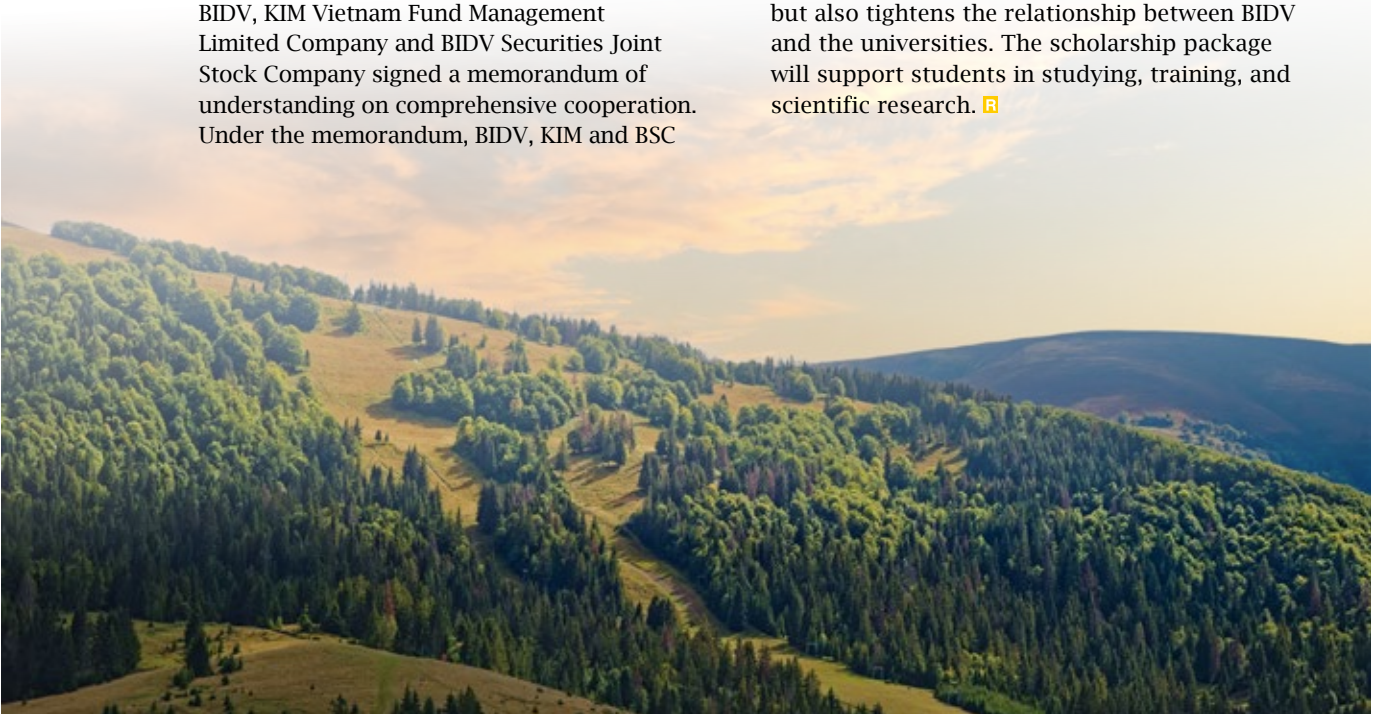
BIDV, KIM Vietnam Fund Management Limited Company and BIDV Securities Joint Stock Company signed a memorandum of understanding on comprehensive cooperation. Under the memorandum, BIDV, KIM and BSC

will strengthen cooperation towards the goal of becoming comprehensive partners in order to build long-term, sustainable strategies, maximize potential and strength of the parties.

ISO 20022 is emerging as a universal language and model for financial messages across the world. BIDV is a pioneering bank in Vietnam to adopt SWIFT innovations in payment industry. The bank is the first local bank in Vietnam and top 30 percent of banks around the world to adopt the ISO 20022 standard into their internal payment systems.

BIDV has been named Vietnam's best bank for digital solutions. The award is recognition of the efforts and achievements of BIDV in applying advanced technology and implementing digital transformation to offer modern and convenient digital products and services to corporate customers. Aiming to provide services that are "beyond banking", BIDV has focused on building digital banking platforms to become the leading digital bank for corporate customers.

On the occasion of new school year, BIDV presented scholarship packages to universities and students worth VND1.3 billion. The donation to the universities not only contributes to encouraging students to continue their efforts in studying, but also tightens the relationship between BIDV and the universities. The scholarship package will support students in studying, training, and scientific research. [R](#)



BIDV HIGHLIGHTS

03. Honoring outstanding initiatives



04. Bolstering comprehensive partnership

05. BIDV adopts ISO 20022 for cross-border payments



06. BIDV named Vietnam's best bank for digital solutions

07. Top 10 Vietnamese excellent brands

08. First bank to issue green bonds in Vietnam



10. BIDV announces Q3 business results

11. Retail banking set to reach further

12. Fostering cultural and brand experience

PARTNERS

13. AM Best assigns highest rating to BIC

14. BSL honored with fast enterprise award

INSIGHTS

16. Solutions to green banking in Vietnam



18. Looking toward a positive future

MARKET MOVEMENTS

20. Vietnam among top FDI destinations

21. Promoting digital transformation

POLICY UPDATE

22. Government decree on foreign workers in Vietnam

PRODUCTS & SERVICES

23. Green credit for textile enterprises



LIFESTYLE

23. Exploring Mekong Delta

26. Xam singing - a unique folk culture

CSR

28. Promoting education development



THAO PHUOC

Honoring outstanding initiatives

BIDV's excellent initiatives with beneficial values of VND100 billion and more were honored at a ceremony in Hanoi.

- BIDV's 04 initiatives with beneficial values of more than VND100 billion have been honored.**
- BIDV submitted 3,738 initiatives with estimated beneficial values of VND1,400 billion.**

On 8 October 2023, at the Ceremony honoring excellent initiatives to overcome difficulties and fight the Covid-19 pandemic, Mr. Pham Minh Chinh - Politburo member, Prime Minister, Chairman of the Central Emulation and Commendation Council - awarded certificates of honor to representatives of BIDV for 03 excellent initiatives with beneficial values of VND100 billion (USD4.1 million) or more. In the program, 01 initiative of BIDV with a beneficial value from VND30 billion to less than VND100 billion was also honored.

The program "One Million Initiatives - efforts to overcome difficulties, be creative to win the Covid-19 pandemic" was launched by the Vietnam General Confederation of Labor at the end of 2021. Through careful evaluation of the initiatives, the Organizing Committee selected 33 collectives, 46 authors and groups of authors with outstanding initiatives to honor at the ceremony.



Prime Minister Pham Minh Chinh and Chairman of the Vietnam General Confederation of Labor Nguyen Dinh Khang award certificates of honor to authors and author groups with excellent initiatives.

Addressing the ceremony, Prime Minister Pham Minh Chinh emphasized: "With more than 2 million initiatives submitted, the total beneficial values of the initiatives are estimated at more than VND33 trillion (USD1.4 billion), in which, many initiatives have high beneficial values of over VND100 billion/year. The initiatives have demonstrated the creativity and intelligence of Vietnamese workers in promptly adapting to living and working conditions in the context of the pandemic's developments and in the new normal period, making important contributions to stabilizing and restoring production and business activities of enterprises and implementing political tasks of the units".

As soon as the program "One Million Initiatives - efforts to overcome difficulties, be creative to win the Covid-19 pandemic" was launched, a large number of employees and members of BIDV's trade unions actively responded and implemented creative ways, achieving positive and impressive results.

BIDV Trade Union has exceeded the target set. As of 31 August 2023, there were 120 trade unions at BIDV participating in the program with 3,738 initiatives submitted, exceeding the target by 154.5 percent, with the total beneficial values of the initiatives being estimated at nearly VND1,400 billion (USD57 million).

LE HAI

Bolstering comprehensive partnership

On 2 October 2023, in Hanoi, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), KIM Vietnam Fund Management Limited Company (KIM) and BIDV Securities Joint Stock Company (BSC) signed a memorandum of understanding on comprehensive cooperation.

Under the MOU, BIDV, KIM and BSC will strengthen cooperation towards the goal of becoming comprehensive partners in order to build long-term, sustainable strategies, maximize potential and strength of the parties. In particular, in the context of a volatile market, the cooperation between parties who are reputable enterprises in the fields of Banking - Securities - Fund Management affirms the long-term vision, contributing to promoting the development of all parties.

At the signing ceremony, Mr. Tran Long – Senior Executive Vice President of BIDV said: "As the first commercial bank established in Vietnam, over the past 66 years, BIDV has developed strongly and maintained its position as the leading financial institution of the Vietnamese banking system (total assets equivalent to USD90 billion). This signing ceremony recognizes the goodwill and efforts of the parties in promoting the strengths and operational efficiency of each party in the fields of banking - securities - fund management. This is an important premise for enhancing the cooperative relationship of the parties, especially with our partner KIM Vietnam Fund Management Limited Company".

BIDV, KIM, and BSC will make their best efforts to support parties' customers to seize business




Representatives of BIDV, KIM and BSC at the MOU signing ceremony

cooperation opportunities between Vietnam and Korea. BIDV will also provide comprehensive financial solutions for KIM and its customers including but not limited to banking products and services (account

management, payment, treasury products and services...), securities services (custody, sub-custody, fund management, custodian bank...) with competitive policies.

About KIM Vietnam Fund Management Co., Ltd.

KIM Vietnam Fund Management Co., Ltd. was licensed to operate in October 2020 and is wholly owned by parent company Korea Investment Management Co., Ltd. (the first company licensed in asset management in Korea in 1974, with assets under management (AUM) of USD60.8 billion, ranking 6th in the Korean market. The company is a leading organization in developing financial products, serving the Korean individual investors).

KIM is currently managing 02 ETF funds (VNFINSELECT and VN30) and large entrusted investments from the parent company (with AUM of about USD1 billion). 

BIDV adopts ISO 20022 for cross-border payments

- ✪ ISO 20022 has emerged as a universal language and model for financial messages across the world.
- ✪ BIDV is a pioneering bank in Vietnam to adopt SWIFT innovations in the payment industry.
- ✪ BIDV is the first local bank in Vietnam and top 30 percent of banks around the world to adopt the ISO 20022 standard into their internal payment systems.



Mr. Phan Thanh Hai, Senior Executive Vice President of BIDV speaks at the announcement ceremony of adopting ISO 20022 at BIDV

ISO 20022 has emerged as a universal language and model for financial messages across the world. Using XML syntax and hierarchical structure, it provides consistent, rich and structured data that can be used for every kind of financial business transactions. The implementation of ISO 20022 must be accomplished by November 2025 as requested by SWIFT.

As a pioneering bank in Vietnam to adopt SWIFT innovations in payment industry (such as Swift GPI, Pre-validation and Swift Go), BIDV has scheduled its own plan to migrate the internal payment system to ISO 20022 from the early stage of SWIFT's ISO 20022 roadmap. In September 2023, BIDV successfully launched its in-house Payment Hub system, a centralized platform to process

payment transactions, using ISO 20022 as a comprehensive message standard in designing the database architecture, in processing and storage of both domestic and cross-border payments.

Various benefits that the adoption of this new messaging standard brings about are: Enhancement of financial institutions' operational performance with higher straight-through processing (STP) rates while reducing errors and exceptions; Efficient AML risk management; Better understanding of customers' needs and constant innovation of products through data-driven insights and richer reporting; Easy utilization of ISO 20022-based information for different banking segments. With

increased straight-through processing rates, better reconciliations and risk management, it should ultimately lead to reduced costs for end-customers.

This outstanding move makes BIDV the first local bank in Vietnam and the top 30 percent of banks around the world to adopt the ISO 20022 standard into their internal payment systems for three roles - Instructing Agent, Instructed Agent and Intermediary Agent. More remarkably, BIDV utilizes its internal technology and resources to develop its in-house Payment Hub in which ISO 20022 solution plays a crucial role. This is a phenomenal step of Vietnam's banking system on the path of integrating global payment technology.

MINH AN

BIDV named Vietnam's best bank for digital solutions

The award is recognition of the efforts and achievements of BIDV in applying advanced technology and implementing digital transformation to offer modern and convenient digital products and services to corporate customers.

Asiamoney magazine has honored BIDV as "Best bank for digital solutions in Vietnam". According to Asiamoney, BIDV has implemented digital transformation with an impressive speed. Aiming to provide services that are "beyond banking", BIDV has focused on building digital banking platforms to become the leading digital bank for corporate customers. The bank has met cash management needs of businesses such as managing receivables, payables, and liquidity on multiple platforms (banking app, businesses' own platform or third-party's platform), offering a wide range of solutions to meet business customer segments including small and medium enterprises (SMEs), large corporates, groups, corporations, and FDI businesses.

BIDV iBank is an application that provides a comprehensive financial ecosystem for businesses, from basic financial services such as domestic money transfer, payroll, bill payment to advanced financial services such as international payments, trade finance, online foreign currency trading, cash flow management, and collection via virtual accounts. In addition, to meet the strong digital transformation trend and the need for continuous improvement of corporate customers, BIDV has researched and deployed BIDV iConnect service. Accordingly, BIDV provides APIs that allow customers to conduct banking services right on their own ERP platform. To date, BIDV iConnect has been widely deployed to many customers, including




BIDV representatives receive "Vietnam's best bank for digital solutions" award from Asiamoney

Vietnamese groups/corporations, multinational corporations and SME customers through connections with companies that provide ERP platforms such as MISA, FAST, KIU, NGS...

BIDV is also the first bank in the market to provide comprehensive financial solutions in supply chain financing (SCF), attracting satellite customers who are suppliers and distributors in various industries and fields. Recently, BIDV has deployed a BIDV SCF software program that brings convenience and optimizes businesses' experience in the supply chain such as shortening payment process, creating multi-dimensional transaction reports, maximizing efficiency with high safety and security. Asiamoney evaluated that the application of new technologies and advanced architecture such as Omnichannel, Microservice, Open API, and Angular... has helped BIDV's

digital solutions excel in the market. BIDV's continued development of the digital banking ecosystem through partnerships with Fintech, Bigtech, securities companies, insurers and financial leasing companies will bring more diverse and modern digital solutions to comprehensively serve the needs of business customers.

Asiamoney was founded in 1989 and is a prestigious magazine on banking and finance in Asia and globally. The "Vietnam's Best Bank for Digital Solutions" award is in the "Best Bank Awards" category organized annually by Asiamoney to honor banks with outstanding achievements in various fields in the Asian region. Asiamoney's award decision was based on in-depth newspapers and research on capital markets and banking by leading market experts and analysts from Asiamoney. 

HUONG GIANG

Top 10 Vietnamese excellent brands

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) has been honored among Top 10 Vietnamese Excellent Brands.

The award was presented at a forum themed “New economic models to promote breakthrough growth and sustainable development” hosted by Vietnam Economic Times on the 20th anniversary of the Vietnam Excellent Brand program (2003 - 2023).

The top excellent brands are enterprises that have outstanding and impressive operating results; play a pioneering role in innovation and application of advanced information technology to create breakthroughs in the value chain of production, business and trade in products and services; take the lead in implementing action plans on sustainable development, environmental improvement and mitigation of climate change towards fulfilling Vietnam’s net-zero commitment, and at the same time, have policies towards their laborers and the community; have high brand values as evaluated by domestic and international prestigious organizations.

As a leading financial institution in Vietnam, BIDV always focuses on investing in technology and human resources; digitizing processes, speeding up customer service; improving product quality, developing new services to stay ahead of the market trends. For such efforts, BIDV has always been trusted by investors, partners, and customers. In previous



BIDV representative receives the "Top 10 Vietnamese excellent brands" certificate from the organizer.

years, BIDV was also honored in the Top 10 Excellent Brands in the Finance - Banking category. The award has affirmed BIDV’s brand reputation as well as the trust of the public and customers in BIDV.

According to Brand Finance’s report released in August this year, BIDV saw its brand value skyrocket 69 percent to USD1.4 billion - the fastest growing brand in Brand Finance rankings. BIDV also rose six spots to 7th place and saw an increase in brand strength rating from AA+ to AAA-. In the banking sector, BIDV was among Top 3 strongest banking brands in Vietnam.

The Top 10 Vietnamese Excellent Brands 2023 include the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), Vietnam Oil and Gas Group (PetroVietnam), Viettel Military Industry and Telecoms Group (Viettel), Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), Vietnam Dairy Products Joint Stock Company (Vinamilk), Vingroup, FPT Corporation, and Vietnam Bank for Agriculture and Rural Development (Agribank). [📄](#)

HUONG GIANG

BIDV issues bonds to finance green projects

BIDV became the first bank to issue green bonds in compliance with the Green Bond Principles of the International Capital Market Association (ICMA) in the domestic market.

- ✦ This is the first time that the Vietnamese capital market has witnessed a domestic bond issuance with a green bond framework scored by Moody's.
- ✦ This is also the first senior, unsecured and unguaranteed green bond issue in Vietnam, demonstrating high creditworthiness and reputation of the issuer.
- ✦ All investors participating in transactions are reputable insurance and funds management companies affiliated to leading global insurance groups.



On 25 October 2023, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) became the first bank to issue green bonds in compliance with the Green Bond Principles of the International Capital Market Association (ICMA) in the domestic market. The proceeds will be used to finance green, energy efficiency, emission reduction, and environmental protection projects, in line with BIDV's Green Bond Framework.

This is the first time that the Vietnamese capital market has witnessed a domestic bond issuance with a green bond framework scored by Moody's - the leading international

credit rating agency. BIDV achieved a very high sustainability quality score from Moody's for the Green Bond Framework of a credit institution, thereby confirming the compliance, transparency at a high level in project selection, appraisal, lending, management and reporting regimes of BIDV.

This is also the first senior, unsecured and unguaranteed green bond issue in Vietnam, demonstrating high creditworthiness and reputation of the issuer. Accordingly, all investors participating in transactions are reputable insurance and funds management companies affiliated to leading global insurance groups.

Mr. Tran Long - Senior Executive Vice President of BIDV said: "BIDV has a clear strategy on green banking and green credit development linked to the requirement of promoting green

credit growth and environmental, social and governance (ESG) management in lending activities and is willing to provide funding for clients in low-carbon emission, adapting to climate change sectors. Green bond is an effective instrument to increase BIDV's capacity in implementing our green strategy. With determination to accompany the Government in fulfilling the commitment to achieve net-zero emission target by 2050, we hope that our pioneering green bond issue in line with the international standards will inspire others in building a strong, green and sustainable development future."

Ms. Carolyn Turk, the World Bank Country Director for Vietnam said: "This is a meaningful activity ahead of COP28 to support Vietnam's climate goals, contributing to a livable planet. The World Bank is

pleased to support Vietnam in its effort to achieve a net-zero carbon emission target by 2050. Green bond issuance by commercial banks is one of many important steps towards achieving such target. With this green bond, BIDV is set to inspire other corporations and commercial banks to join the effort in greening the economy.”

Mr. Ngo The Trieu - CEO of Eastspring Investments stated: “With responsible investing policies, we seek to align ourselves to global sustainability initiatives and our investment teams are empowered to integrate Environment - Social - Governance (ESG) considerations consistent with our own and Prudential’s investment philosophies and processes. Investing in BIDV green bonds is the evidence of Eastspring Vietnam and Prudential Vietnam’s efforts towards the sustainable development goals in Vietnam. We highly appreciate BIDV being the first commercial bank in Vietnam to successfully issue green


bonds according to the ICMA Green Bond Principles, demonstrating the bank’s commitment to transparency, reliability and effectiveness in using the proceeds from the bond issuance.

This green bond issue has marked an important milestone in BIDV’s journey to “creating sustainable values”, continuing to reaffirm its pioneering position and leading the market in green and sustainable development.

In 2022, BIDV was honored to be one of the two pioneering units selected for training on and building of the Green Bond Framework under the technical assistance program between the State Bank of Vietnam (SBV) and the German Agency for International Cooperation (GIZ). Based on the knowledge acquired from the training program and studying the Handbook on issuing green bonds, social bonds and sustainable bonds issued by the State Securities Commission of Vietnam, BIDV drafted the

Green Bond Framework for BIDV in 2022. In 2023, with technical assistance from the World Bank (WB) and IFC through their Joint Capital Markets Program (J-CAP), BIDV completed the development and issuance of the green bond framework in line with the best international practices in accordance with ICMA’s green bond principles. J-CAP is a global program that aims to help mobilize long-term private sector funds via capital markets to finance sustainable economic development in select countries. In Vietnam, the J-CAP initiative is implemented in partnership with the Australian government and the Swiss State Secretariat for Economic Affairs (SECO).

BIDV’s Green Bond Framework was highly scored by Moody’s with a SQS2 sustainability quality score (very good), which is the second highest level in a total of five score levels. “BIDV has described the main characteristics of the green bonds within a formalized framework that covers the four core components of the International Capital Market Association’s (ICMA) Green Bond Principles (GBP) 2021 (including June 2022 Appendix 1). Furthermore, the framework demonstrates a significant contribution to sustainability” - Moody’s emphasized in the Second Party Opinion.

As of 30 September 2023, BIDV had financed about 1,500 customers with 1,900 green projects/green credit plans with a total outstanding loan of up to VND71,000 billion (USD3 billion), accounting for approximately 5 percent of BIDV’s total outstanding loans, increasing by 11 percent compared to 2022. BIDV has vast experiences and leading capacity in receiving and implementing international entrusted funds to programs and projects for sustainable development goals. 



CHUNG DUONG

BIDV announces Q3 business results

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) has announced its Q3 financial report. Accordingly, BIDV's business operations continued to be safe and smooth, closely following the annual business plan.

-  As of 30 September 2023, BIDV continued to be the largest commercial bank in Vietnam by total assets.
-  The bank's consolidated profit before tax in the first nine months of 2023 was VND19,763 billion.

By the end of the third quarter of 2023, BIDV achieved positive business results, particularly:

Total consolidated assets reached over VND2.13 quadrillion (USD89 billion), continuing to maintain position as the largest commercial bank by total assets in the market.

Mobilized capital fully met capital needs, ensuring system liquidity safety. As of 30 September 2023, customer deposits and valuable papers issued reached VND1.75 quadrillion (USD73 billion), an increase of 7 percent compared to the beginning of the year. Capital mobilization grew well in both retail and wholesale segments.

Outstanding loans have been channelled into production and priority areas and growth drivers according to the government's policy and the State Bank's direction. As of 30 September 2023, outstanding loans increased by 8.4 percent compared to the beginning of the year, of which loans to customers reached nearly VND1.65 quadrillion (USD69 billion), an increase of 8.6 percent. Credit balance grew in both retail (8.6 percent) and wholesale (8.3 percent) segments.



BIDV headquarters in Hanoi

Credit quality has been controlled within limits, with non-performing ratio according to the State Bank's Circular 11/2021/TT-NHNN controlled at less than 1.4 percent. BIDV has made full risk provisions according to regulations. Operational safety indicators have been ensured according to the State regulations.

Difference in consolidated revenue and expenditure reached VND35,173 billion (USD1.46 billion). Consolidated profit before tax reached VND19,763 billion (USD823 million), up 11.8 percent over the same period last year.

A milestone in the first nine months is that BIDV has successfully

transformed its new core banking system. Given the strong digital transformation, BIDV recognizes that technological innovation is key to enhancing competitiveness, improving product and service quality, and better meeting the needs of customers. With high determination and efforts in more than 1,000 days of project implementation, BIDV's new Core Banking Profile system has gone live on 3 September 2023, ensuring safety and accuracy of data information. The successful implementation of the Core Banking Profile is expected to open a new chapter in the bank's development history. 

HUYEN TRANG

Retail banking set to reach further

Despite difficulties and challenges, BIDV's retail banking activities remained positive.

- ✦ In the first 9 months of 2023, retail banking activities completed more than 70 percent of the year plan on net retail income.
- ✦ Service income grew by 10 percent year-on-year.

In the first 9 months of 2023, the retail banking activities completed more than 70 percent of the year plan on net retail income, accounting for more than 47 percent of net income of the entire system.

Activities such as capital mobilization, credit and retail service revenue all met the plan for the third quarter of 2023. Retail credit growth was more positive than large state-owned commercial banks, and credit products have been structured towards more safety and efficiency. Service revenue grew by more than 10 percent over the same period last year.

Individual customer base has developed well in both quantity and quality compared to 2022. In particular, the number of new individual customers grew by more than 150 percent over the same period, especially the digital customer base grew by nearly 200 percent over the same period. International credit card issuance was also a bright spot in the retail banking activities as the number of newly issued cards



increased by more than 83 percent over the same period.

Product packages and policies are tailored to each customer segment on the understanding of customer needs and behavior. These include products and services for premium customer segments (Private, Premier), all-in-one product bundles for businesses, employees, small traders and students. Credit packages with preferential interest rates to serve the needs of housing, cars, life, production and business or agricultural development in specific areas. BIDV also organized system-wide conferences on retail business development and campaigns across the country with the desire to bring the best banking products and services to customers.

It is expected that the retail business continues to maintain growth momentum and have breakthroughs in the last 3 months to achieve important goals such as: continuing to dominate the market share of individual customers, especially digital customers; expanding card market share and developing private banking service.

With great advantages in terms of customer base, ability to apply information technology,... BIDV's retail banking activities in the coming period are expected to see fast and strong progress, making significant contributions to BIDV's overall performance in 2023.

PHUONG ANH

Fostering cultural and brand experience

Building cultural and brand experience is one of activities that BIDV focuses on to improve competitiveness in the new context.

Based on the scheme on building and promoting corporate culture in 2009, BIDV implemented a Project on Standardizing Corporate Culture and issued a Cultural Handbook under Decision No. 666/NQ-BIDV dated 15 July 2022. Also in 2022, on the occasion of the 65th anniversary, BIDV introduced a new brand identity to the public, partners, and customers in line with the bank's business development strategy to 2025, and vision to 2030. These activities marked the strong transformation of a modern and dynamic bank entering into a new stage of development.

At training classes on corporate culture and branding in Hanoi and Ho Chi Minh City, lecturers briefed trainees on general knowledge from the concepts of culture, brand to the development history, philosophy, vision, mission and core values of BIDV. The lecturers also introduced the process of building corporate culture and fostering the BIDV brand, as well as updating the trainees on important contents of the Cultural Handbook on regulations and methods of implementing branding and cultural communication activities at unit level.


The trainees who are branch leaders, divisional managers in customer relationship and internal management - key members in deploying and spreading the values of BIDV brand



BIDV staff attend a training class on cultural and brand experience in Hanoi

and culture to their unit staff as well as customers in the area. The training course introduced the trainees to banking experiences and experiential marketing trends, including brand, customers, employees, work and culture experiences.

The lecturers also helped the trainees understand the importance of identifying and increasing experience for customers as well as employees. Through group discussions about designing an experience journey and proposing initiatives to enhance the experience of integrating BIDV's culture and brand at "touchpoints", the trainees had the opportunity to apply modern models and methods to real work situations.

Mr. Nguyen Hoang Dung - Head of Hoa Long transaction office, BIDV Ba Ria branch - said: "The cultural story is a long-term absorption process, not just through training but also through day-to-day activities. It is important that leaders lead by example to inspire employees to shape their cultural and behavioral habits in a faster and more accurate manner. 



BIDV Cultural Handbooks

HAI NGUYEN

AM Best assigns highest rating to BIC

AM Best has affirmed the Financial Strength Rating of B++ (Good) and the Long-term Issuer Credit Rating of “bbb” (Good) of BIDV Insurance Corporation (BIC).

AM Best has also assigned the Vietnam National Scale Rating (NSR) of aaa.VN (Exceptional) to BIC. The outlooks of these Credit Ratings (ratings) are stable.

The ratings reflect BIC’s balance sheet strength, which AM Best assesses as strong, as well as its adequate operating performance, neutral business profile and appropriate enterprise risk management. The ratings also factor in the neutral impact from the company’s ultimate corporate parent, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV).

BIC’s balance sheet strength assessment is underpinned by the strongest level of risk-adjusted capitalisation, as measured by Best’s Capital Adequacy Ratio (BCAR). The BCAR has exhibited a decreasing trend driven by higher capital requirements from net catastrophe risk and robust business growth, but AM Best expects it to remain at the strongest level over the medium term.

According to AM Best, BIC maintains a conservative investment strategy with the bulk of investments held in cash, term deposits and fixed-income securities; however, the company maintains a concentration in term deposits held with its majority shareholder, BIDV. The company is diversifying its investment portfolio by investing in more public equities. BIC’s moderate use of reinsurance helps to support its underwriting capacity for large property and engineering risks, as



well as to manage accumulation risks and catastrophe exposure. The reinsurance panel has good credit quality in general.

AM Best assesses BIC’s operating performance as adequate, with a five-year average return-on-equity ratio of 11.9 percent and combined ratio of 95.5 percent (2018-2022). The company’s stable stream of interest income from term deposits and fixed-income holdings remains an important contributor to its overall earnings. BIC has significantly expanded its medical and personal accident insurances via bancassurance in recent years, which leads to higher expense ratios, but lower loss ratios.

AM Best views BIC’s business profile as neutral. The company reported notable growth in its bancassurance

channel in recent years, thanks to strong support from its banking parent, BIDV. Its gross premiums written (GPW) reached VND4 trillion (USD167 million) in 2022, representing a 5 percent share of the domestic market. The company’s main lines of business are personal accident and health, motor, as well as property and engineering insurance.

BIC’s risk management framework and capabilities benefit from a level of technical support, expertise and oversight provided by BIDV, as well as from a strategic relationship with its minority interest shareholder, Fairfax Asia Limited. [B](#)

LE YEN

BSL honored with fast enterprise award

On 5 October, BIDV - SuMi TRUST Financial Leasing Company Limited (BSL) was honored to receive the "Fast Enterprise Award" at the Asia Pacific Enterprises Award 2023 ceremony (APEA 2023). The award ceremony was held in Ho Chi Minh City, in recognition of the company's outstanding achievements in business operations.

- ✦ BSL is honored in the "Fast-Growing Company" category in its first year participation in the awards.
- ✦ Within just six years of operation, BSL has experienced significant growth, serving over 600 customers with a total outstanding loan balance of approximately VND4,200 billion (equivalent to USD175 million).
- ✦ BSL has also focused on promoting social responsibility and making positive contributions to the community.



BSL representative receives the Fast enterprise award

HONORING FAST-GROWING COMPANY

Initiated in 2007, the Asia Pacific Enterprise Awards (APEA) has become a reputable annual award held in 14 countries across the Asia-Pacific region. The goal of the award is to honor outstanding corporations and companies that have achieved impressive business performance, sustainable development, and social responsibility.

Through a rigorous evaluation process, which includes financial reporting, assessment of business data and leadership capabilities, as well as confidential interviews conducted by the International Advisory Council of Enterprise Asia, BSL is honored in the "Fast-Growing Company" category in its first year participation in the awards.

The "Fast-Growing Company" category aims to celebrate businesses that have demonstrated significant growth in revenue, market share, customer base, profitability, and outstanding brand recognition in recent years. Winning this prestigious award marks a significant milestone in BSL's development journey, showcasing the

company's credibility and position in the Financial Leasing market.

A TRUSTED FINANCIAL LEASING COMPANY IN VIETNAM

Officially established on 19 May 2017, BIDV - SuMi TRUST Financial Leasing Company Limited (BSL) is one of the leading financial leasing companies, providing professional financing solutions for the small and medium-sized enterprise market in Vietnam.

A joint venture, BSL has received strong and robust support from strategic shareholders, namely the Bank for Investment and Development of Vietnam JSC (BIDV) and Sumitomo



BSL management at the award ceremony

Mitsui Trust Bank (SMTB) to provide specialized financing solutions.

Within just six years of operation, BSL has experienced significant growth, serving over 600 customers with a total outstanding loan balance of approximately VND4,200 billion (equivalent to USD175 million). The average annual growth rate over the past 5 years has been approximately 54 percent, while the non-performing loan ratio has remained below 2 percent. With a vision to become a trusted partner in the Vietnamese Financial Leasing market, BSL has implemented a range of initiatives to support small and medium-sized enterprises, including providing flexible and affordable financial options, as well as offering financial advice and assistance.

Throughout its development, alongside contributions to economic growth, BSL has also focused on promoting social responsibility and making positive contributions to the community.

The company has implemented various activities of social value, such as providing financial support to orphanages and underprivileged students, supporting livelihoods for disadvantaged households, and donating medical supplies to hospitals.

TOWARDS A SUSTAINABLE FUTURE

Currently, BSL has 3 branches in Hanoi, Ho Chi Minh City, and Da Nang City. The company has plans to expand its presence throughout Vietnam by establishing new branches in key economic centers of the country while developing partnerships with local businesses and organizations.

BSL aims to become the top choice for customers when they need financial leasing services. In addition to the core leasing services with numerous advantages (no collateral required, high financing ratio, no impact on bank credit limits), BSL plans to diversify its product portfolio by developing new

leasing solutions to meet the growing demands of businesses in various industries and sectors. Furthermore, BSL is continuously developing its technology system to enhance operations and leverage the digital platform to improve risk management capabilities and develop new services.



Solutions to green banking in Vietnam

Although green growth and green banking have shown positive signs, the sector development potential in Vietnam has not been fully exploited.

IMPROVING LEGAL CORRIDOR FOR GREEN BANKING

On 4 October, the Policy Committee of the Vietnam Banks Association (VNBA) in collaboration with Standard Chartered Bank Vietnam organized a seminar themed “Green banking - International experiences and solutions for Vietnamese credit institutions”.

Dr. Nguyen Quoc Hung - Vice President and General Secretary of VNBA - said: Greening the economy is a current trend and an issue of special concern on the international agenda to limit negative impacts from economic growth on the environment and society.

Green credit and green banking play an important role in updating information and implementing national strategies on green growth for the period 2021 - 2030 and vision to 2050, creating resources for businesses to invest in projects and infrastructure to protect the environment and reduce emissions.

In recent years the State Bank of Vietnam (SBV) has issued many policies and regulations on credit in accordance with environmental protection goals. “It can be said that the legal corridor in Vietnam has gradually been improved to create conditions for green credit and green



banking to develop”, said Dr. Nguyen Quoc Hung.

According to Mr. Hung, although green growth and green banking are showing positive signs, the sector development potential in Vietnam has not been fully exploited. In addition, the development of green banking at credit institutions in Vietnam also faces challenges such as knowledge and experience of bank staffs to carry out credit appraisal and approval related to social issues, as well as challenges on human resources.

Mrs. Michele Wee, CEO of Standard Chartered Bank Vietnam, shared: Standard Chartered's goal is to become the industry's leading bank in sustainable development and to achieve net zero carbon emissions from financed operations by 2050, including interim 2030 targets for the most carbon-intensive sectors. Standard Chartered is committed to mobilizing USD300 billion globally for green finance and transition finance by 2030, along with monetary commitments including specific targets such as stopping funding for



Speakers at the Forum on green banking held by VNBA in Hanoi, October 2023

companies that expand thermal coal business activities at the individual customer level; reducing emissions from fully funded thermal coal mining by 85 percent by 2030; providing financial services to customers who rely less than 5 percent on revenues from thermal coal by 2030.

Mrs. Michele Wee said that sustainability is a main priority of Standard Chartered. The bank's commitment to sustainability is consistent with Vietnam's strategic priorities and that Vietnam is a key growth market in the world and for Standard Chartered.

SOLUTION FOR GREEN CREDIT AND GREEN BANKING

Mr. Tran Anh Quy - Head of Policy Credit Division under the State Bank of Vietnam - said: Vietnam is one of the countries that are often severely affected by climate change. Promoting green growth or transition to a green economy will create great potential for Vietnam to achieve its goals of sustainable development and poverty reduction. Therefore, in

recent years, Vietnam has actively joined in implementing international commitments to reducing greenhouse gas emissions and mitigating the impact of climate change.

Against that backdrop, the SBV has issued policies and regulations on the operations of commercial banks towards the goals of protecting the environment, reducing carbon emissions, and promoting green growth. Accordingly, credit is directed to priority areas and economic growth drivers according to the Government's policies.

The SBV has formulated green banking development orientations through the issuance of a green banking development scheme in Vietnam, integrating green credit and green banking in the banking sector development strategy to 2025, with a vision to 2030. In addition, the SBV also issued the banking sector action plan to implement the 2030 National Strategy on Green Growth, and the 2030 Agenda for sustainable development.

To realize the orientations and goals of green credit and green banking development, the SBV has issued many documents guiding lending activities, and environmental risk management to ensure compliance with the Law on environmental protection. The central bank also directed credit institutions to deploy green credit programs in a number of industries and fields such as green agriculture, forestry, housing and environment.

Concluding the seminar, Mr. Tran Phuong - Senior Executive Vice President of BIDV, Chairman of the VNBA Policy Committee - spoke highly of the inputs of experts, credit institutions as well as the sharing of experiences from Standard Chartered Bank representatives. Mr. Tran Phuong believed that the State Bank of Vietnam will continue to support large organizations to participate in such topics and discussion to help VNBA member credit institutions in this field. [\[4\]](#)

Looking toward a positive future



Hanoi, Vietnam

In the first 9 months of 2023, Vietnam's economic growth reached 4.24 percent. Although lower than the target, this is a remarkable result in a context where difficulties outweigh advantages.

In the last 3 months of the year, difficulties still exist, requiring continued effective support policies and timely solutions... to be able to achieve the set growth target.

BRIGHT SPOTS IN A DIFFICULT CONTEXT

In the context of the world economy continuing its slow recovery trend while major difficulties and challenges still exist, Vietnam's economic picture still has many bright spots.

First, the Government strives to remove obstacles and difficulties, maintain macroeconomic stability and promote growth. In particular, the Government has issued many decisions to remove difficulties in the health sector, land, real estate, capital, tourism, implementing a focused expansionary fiscal policy,

proactive and flexible monetary policy. The result is an improved business environment, enhanced national competitiveness. International organizations continue to maintain and upgrade Vietnam's national credit rating.

Second, the service sector maintains its growth momentum and is the main driving force of the economy, contributing 2.78 percent points (equivalent to 65.6 percent) to the overall growth rate of 4.24 percent of GDP in the first 9 months of the year.

Third, inflation is stable despite increasing pressure. Average CPI for

9 months increased by 3.16 percent (slightly increased compared to 3.1 percent in August 2023) due to fluctuations in world commodity prices and increasing prices of State-managed products.

Fourth, FDI capital attraction grew quite well, FDI disbursement increased slightly. Cumulatively in the first 9 months of the year, FDI disbursement reached the highest level in the past 5 years (USD15.91 billion), up 2.2 percent over the same period last year, mainly thanks to the increase in investment from a number of major partners (Singapore, China, Japan).

Fifth, public investment disbursement increased positively, which is a motivation for growth. In the first 9 months of the year, investment capital from the State budget was estimated to reach VND415.5 trillion, equal to 57.4 percent of the year's plan, an increase of 23.5 percent over the same period in 2022.

Sixth, major balances were guaranteed, interest rates gradually decreased, and exchange rates increased under control. Deposit interest rates decreased sharply in the first 9 months of the year (down 2 - 2.5 percent compared to the end of 2022) as the State Bank lowered policy interest rates for 4 times and lending interest rates also decreased by more than 1 - 2 percent. Exchange rates were

well controlled (interbank exchange rate increased by 2.9 percent, central exchange rate increased by 2 percent) in the context of pressures from the international market and low credit demand.

CHALLENGES PERSIST

Besides the bright spots, Vietnam's economy also faces many increasingly greater challenges, which are: (i) GDP growth in the third quarter (5.33 percent) lower than the set target. However, this is an acceptable result when the international environment negatively impacts exports, investment, and consumption - the main driving forces of Vietnam's economy; (ii) total export-import turnover in the first 9 months of the year decreased by 11 percent compared to the same period last year due to a sharp decrease in world demand; (iii) 9-month State Budget revenue decreased by 8.3 percent due to low economic growth and difficulties for businesses; (iv) businesses faced many difficulties due to lack of orders; leading to a sharp increase of 21.2 percent in the number of businesses temporarily suspending operations for 9 months; (v) The corporate and real estate bond markets recovered slowly, the ability to absorb capital was still weak (credit growth was low, reached 5.91 percent as of 21 September 2023, compared to the end of last year, much lower compared to the 11 percent increase in the first 9

months of 2022). Bad debt increased but under control.

GROWTH CHALLENGE

Although the economic growth rate has slowed down, Vietnam's economy is still growing quite well compared to other countries in the world and the region. International organizations (such as IMF, WB, ADB,...) forecast Vietnam's economic growth will reach 4.7 - 5.8 percent in 2023 and is unlikely to achieve the target of 6-6.5 percent for the whole year 2023 (to achieve the target, GDP growth in the fourth quarter must reach over 10.6 - 12.4 percent). According to calculations by the Research Team - BIDV Training and Research Institute, GDP growth forecast for the whole year 2023 (base scenario) is about 5 - 5.2 percent (lower than the forecast of 5 - 5.5 percent in June), in which the fourth quarter growth could reach 6.9 - 7.7 percent. This is also equivalent to the latest forecasts of most reputable international organizations such as WB, IMF, ADB, and OECD.

Regarding inflation, the average CPI forecast in 2023 is still well controlled, increasing by about 3-3.5 percent thanks to international conditions (cooling trend of inflation and commodity prices) and domestic improvement (interest rates reduction, fiscal and monetary policies...).

TABLE: VIETNAM'S GDP GROWTH FORECAST IN 2023 (BASE SCENARIO)

Sectors	2022	2023					
		Q1	Q2	Q3	9M	FC Q4	Whole year
GDP Growth	8.02	3.28	4.05	5.33	4.24	6.9-7.7	5.0-5.2
Agriculture, forestry, fisheries	3.36	2.90	3.66	3.72	3.43	3.9-4.2	3.6-3.8
Industry and construction	7.78	-0.35	2.10	5.19	2.41	5.3-5.8	3.2-3.4
- Industry	7.69	-0.75	0.95	4.57	1.85	4.5-4.9	2.6-2.9
- Building	8.17	1.88	7.67	7.97	5.96	9.2-9.5	8.2-8.5
- Services	9.99	6.56	6.17	6.24	6.32	9.8-10.2	7.3-7.5

Source: Assessment and forecast of BIDV Training and Research Institute (September 2023).

PHUONG MAI

Vietnam among top FDI destinations

Vietnam's global investment appeal remains strong. A notable 63 percent of surveyed businesses positioned Vietnam within their top 10 FDI destinations.

This information was released in the European Chamber of Commerce Vietnam's (EuroCham) quarterly Business Confidence Index (BCI) report.

The European Chamber of Commerce Vietnam's (EuroCham) quarterly Business Confidence Index (BCI) has regained its upward trajectory in Q3 2023, offering a glimmer of hope for the Vietnamese business environment after a turbulent year. The BCI, which is conducted by Decision Lab, has provided a periodic pulse check on Vietnam's economy since 2011.

The BCI nudged up to 45.1 in Q3 2023, from 43.5 the previous quarter. While still below the 50-point threshold for four straight quarters, this small rise indicates emerging positive economic momentum. According to the report, more than 60 percent of businesses consider Vietnam as one of their top 10 destinations for investment.

Even more striking, 31 percent ranked Vietnam among their top three, while an impressive 16 percent hailed it as their foremost investment destination. Reflecting this confidence, over half of those surveyed plan to increase their foreign direct investment in Vietnam by the end of the year.

More than half businesses agree that optimizing administrative and bureaucratic processes stands as the




primary factor to bolster Vietnam's capacity for attracting FDI.

Yet hurdles persist. A substantial 59 percent cited administrative difficulties as their main challenge when operating in Vietnam. Challenges such as uncertainties in rules and regulations, hurdles in permit acquisition, and strict visa and work permit requirements for foreign workers also stood out as prominent barriers.

To improve the nation's FDI attraction, 58 percent of respondents said streamlining bureaucracy is key, 48 percent advocated for enhancing the regulatory environment,

one-third called for upgrading transport infrastructure, and 22 percent emphasized easing visa and work permit requirements for foreign experts.

Responding to global sustainability goals, Vietnam has enacted regulations concerning environmental preservation, labor standards, corporate social responsibility, and ethical business conduct.

Even though ESG is reported as a priority, only one-fifth of businesses are actively aligning their practices with EU regulations, while close to 40 percent said they are not considering any adjustment. 

DUC DIEP

Promoting digital transformation

On 17 October 2023, BIDV attended an event "Digital transformation promoting public services and non-cash payments" organized by the State Bank of Vietnam in coordination with Ho Chi Minh City People's Committee.

At the event, BIDV introduced modern digital banking solutions to serve customers such as BIDV iBank application, SMEasy digital platform that supports small and medium enterprises, BIDV iConnect, BIDV SmartBanking application.

With modern digital banking products, BIDV has been providing online payment solutions for many public services, creating convenience for businesses and people to experience fast, safe and convenient payment services. Customers can perform most transactions to pay taxes, fees, charges and other payments to the state budget (for example personal income tax, corporate income tax, import-export taxes, registration fees,...) on digital banking channels for both individuals and businesses.

BIDV is the first bank to coordinate with the General Department of Taxation of Vietnam and the Traffic Police Department under the Ministry of Public Security to deploy online payment of car and motorbike registration fees via BIDV iBank and BIDV SmartBanking applications. In particular, in April 2022, the Ho Chi Minh City People's Committee assigned Inland Waterway Port Authority of Ho Chi Minh City to




BIDV representative introduces public service payments on BIDV iBank

coordinate with BIDV to collect seaport infrastructure fees. Customers can pay seaport infrastructure fees quickly and conveniently via methods such as BIDV SmartBanking, BIDV iBank, or over the bank counters at more than 1,000 transaction points of BIDV.

BIDV's digital products and services are designed based on understanding customers in cyberspace, not simply bringing physical processes to the digital space. Thanks to that, with the diverse ecosystem, BIDV has created growth and breakthroughs in providing "beyond banking" services to customers, keeping up with the trends and shaping new behavioral habits.

The "Digital transformation promoting public services and non-cash payments" was part of the Ho Chi Minh City Digital Transformation Week in 2023.

The event introduced digital technology solutions from banks, payment intermediaries, and financial companies. Such solutions promote online payment activities for public services, contributing to motivating and encouraging social resources to work with the government and local authorities to complete the goal of providing comprehensive public services. This also contributes to implementing the national digital transformation program and financial inclusion while raising awareness of organizations and individuals about the role and benefits of digital transformation. 

THANH THANH

Government decree on foreign workers in Vietnam

The Government issued Decree No. 70/2023/ND-CP amending, supplementing a number of articles of Decree No. 152/2020/ND-CP dated 30 December 2020. Decree 70 took effect on 18 September 2023 with notable contents as follows:

1. Change agency that issues the written approval for the employment of foreign workers.

According to Decree No. 152/2020/ND-CP dated 30 December 2020 of the Government on foreign workers working in Vietnam: "the authority to approve or disapprove the employment of foreign workers belongs to Ministry of Labor, War Invalids and Social Affairs or Provincial People's Committee."

This content has been amended in point 2, clause 2, Article 1 of Decree 70 as follows:

"The Ministry of Labor, War Invalids and Social Affairs or the Department of Labor, War Invalids and Social Affairs shall issue a written approval or disapproval of the employment of foreign workers for each job position according to Form No. 03/PLI of Appendix I issued with Decree 70/2023/ND-CP within 10 working days from the date of receipt of the explanation report or report explaining changes in the need to use foreign workers."

2. Changes in the deadline for reporting the explanation for the need to employ foreign workers.

Decree 152/2020/ND-CP stipulated such a deadline as at least 30 days from the expected date of employing


foreign workers. Therefore, Decree 70 has shortened the explanation reporting time to at least 15 days from the expected date of employing foreign workers.

In addition, in case of any change in the need to employ foreign workers in terms of position, title, form of work, quantity, location, etc. during the implementation process, such change must be reported at least 15 days prior to the date on which foreign workers are expected to be employed.

3. Announcement of recruitment of Vietnamese workers for positions expected for recruit foreign workers on the Electronic Information Portal.

From 1 January 2024, recruitment announcements of Vietnamese

workers for positions expected to recruit foreign workers will be made on the Electronic Information Portal. Recruitment information shall be posted on the Electronic Information Portal of the Ministry of Labor, War Invalids and Social Affairs (Department of Employment) or the Electronic Information Portal of the Employment Service Center established by the Chairman of the People's Committee of the province or municipality.

The content of the recruitment announcement shall include: position and job title, job description, quantity, requirement for qualifications, experience, salary, working time and location. The deadline shall be at least 15 days from the expected date of the explanation report. 



HUYEN TRANG

Green credit for textile enterprises

- ❁ **Green transition towards sustainable development is an inevitable trend for Vietnamese textile and garment enterprises to meet the international green standards and increase export of goods.**
- ❁ **BIDV launched a green credit package of VND4,200 billion (USD175 million) with attractive interest rates, collateral policies and exchange rates.**
- ❁ **The program is effective until 30 June 2024 or until the budget has been disbursed.**



In order to support textile and garment enterprises in the green transition towards sustainable development, BIDV launched a green credit package of VND4,200 billion (USD175 million) with attractive interest rates, collateral policies and exchange rates. The program is effective until 30 June 2024 or until the budget has been disbursed.

Accordingly, textile and garment enterprises eligible for the program will be entitled to short-term and long-term loans with competitive interest rates to accelerate their green transition towards sustainable development. They also receive incentives on collateral policies and exchange rates of up to 170 points for foreign currency transactions on BIDV iBank.

In particular, short-term green loans are for textile businesses with plans

on manufacturing and trading textile products that meet standards, are certified or labeled as sustainable (global recycling standards – GRS; better cotton initiative – BCI; sustainable product certification – C2; Zero Discharge of Hazardous Chemicals – ZDHC;...). Medium and long-term green loans are to finance projects on green building construction/renovation, replacing and renovating machinery and equipment towards energy efficiency such as thermal power systems, by-products recovery and use systems, waste treatment systems.

In addition, the businesses will receive advice on comprehensive financial solutions to increase business efficiency such as trade finance, guarantees, cash-flow management, and international money transfers, especially products and services that bring many benefits to textile and garment importers/exporters such as usance payable at sight letter of credit; negotiation of export documentary bill of exchange, financing export contracts.

Green transition towards sustainable development is an inevitable trend for Vietnamese textile and garment enterprises to meet the international green standards and increase export of goods. Accordingly, in addition to preferential policies from BIDV, meeting the green criteria will help businesses increase their ability to access capital in the future from investors and international financial institutions in green projects.

Sustainable growth and promoting green growth is one of BIDV's strategic business goals for the period 2021-2025 and vision to 2030. Therefore, besides loans for textile and garment enterprises, BIDV has offered many preferential credit packages in green fields such as renewable energy, clean energy, low-carbon production and consumption industries, adaptation to climate change, thereby contributing to transforming the economy towards green growth. BIDV is committed to creating the most favorable conditions for customers to access sustainable financial products. [B](#)

HUONG GIANG

Exploring Mekong Delta

As the largest delta in Vietnam, encompassing 13 provinces and spanning over 39,000 square kilometers, Mekong delta region is a treasure trove of scenic wonders, historical landmarks, tourist attractions, and the unique cultural charm of the region waiting to be discovered by every traveler.

Situated in the heart of the tropical monsoon climate zone in Asia, the Mekong Delta experiences two distinct seasons. From November to March, it enters the dry season with mild, sunny weather, perfect for exploring lush green landscapes and enjoying the springtime and early summer vibes.

From May to October, the region transitions into the rainy season, offering a unique opportunity to experience the floating season, where you can cruise on traditional boats and immerse yourself in the mesmerizing beauty of the water world.

TRA SU CAJUPUT FOREST

Located in An Giang Province, Tra Su is an ecological wonder, characterized by its submerged forest, typical of the western part of the Hau River. It is home to a diverse range of plant and animal species unique to Vietnam. Here, you can immerse yourself in the deep green of nature, both from the lush vegetation and gently flowing water. Each paddle on a traditional boat is a delightful journey through vibrant greenery. The Tra Su cajuput forest is also infused with fragrant scent of blooming water lilies, offering a refreshing escape from the

hustle and bustle of everyday life. Don't forget to explore the "Ten-Thousand-Step Bamboo Bridge," a 10-kilometer-long pathway that leads you deeper into this diverse ecosystem.

SAO BEACH



Nestled on the exquisite Phu Quoc Island within Kien Giang Province, Sao (Star) Beach presents a coastal paradise that evokes the unspoiled splendor found in renowned beach destinations such as Ha Long and Nha Trang. Here, you can enjoy crystal-clear waters and even see the seabed beneath. The area is also renowned for coral reef snorkeling and starfish watching. Additionally, activities such as kayaking, surfing, and beachside BBQs ensure a relaxing experience for all travelers who set foot in this region.

CAI BE FLOATING MARKET

Located in Tien Giang Province, the Cai Be Floating Market is a bustling



Tra Su Cajuput Forest



Vinh Trang Pagoda

hub for trading, especially in fruits, and a captivating tourist destination. It perfectly blends the river culture with lush fruit orchards. When visiting, you can combine it with a trip to the nearby Dong Hoa Hiep ancient village and explore the lavish gardens of Tan Phong island. The market operates day and night, with a particularly vibrant atmosphere in the early morning. If you want to experience the liveliest trading activities, plan your visit during Vietnam's Tet (Lunar New Year)


season when the market truly comes alive. Participating in this unique floating market is an experience you can only find in the Mekong Delta, so don't miss it during your visit.

VINH TRANG PAGODA

Located in My Tho City, Tien Giang Province, Vinh Trang Pagoda is famous for its unique fusion of Eastern and Western cultural elements. With a history dating back to the early 19th century, this

sprawling 2-hectare complex serves as a pilgrimage site for Buddhists and a welcoming destination for tourists.

The pagoda showcases architectural styles from both Asia and Europe, making it a visual delight. The left wing of the pagoda exudes European influences with its column-lined hallway, while the exterior of the main hall features Renaissance and Romanesque architectural elements. The pagoda's extensive gardens, ancient trees, and beautiful ponds create a distinct ambiance that sets Vinh Trang apart from other temples in the Southwestern region of Vietnam. Moreover, visitors can admire over 60 precious Buddha statues, with the 18 Arhats carved from jackfruit wood in the early 20th century being the most remarkable. Vinh Trang Pagoda offers a serene environment for visitors to make wishes for peace and introspection in its tranquil, harmonious setting.

The Mekong Delta, with its rich diversity of natural landscapes, cultural heritage, and unique experiences, promises to be an unforgettable journey for any traveler. 



Cai Be Floating Market

PHAM KY

Xam singing - a unique folk culture

With a profound, skillful and attractive narrative style, Xam singing is a folk music genre, a unique folk performance style in the traditional music treasure of the Vietnamese people.

As a product of workers, the music and lyrics of Xam singing art are extremely simple and sincere but contain profound ideological meaning. The lyrics in Xam singing are not only rich in genres such as folk songs, proverbs, poetry..., but also very diverse in content. Xam's lyrics contain philosophies and moral teachings in life.

HISTORY OF XAM SINGING

Xam singing originates from the story of Prince Tran Quoc Dinh - son of King Tran Thanh Tong. Once, the king tested Tran Quoc Dinh and his younger brother's skills by sending them into the forest to look for precious pearls and whoever found them would be rewarded. Tran Quoc Dinh found a precious pearl, but his younger brother blinded him and took the pearl.

Although Tran Quoc Dinh could not see anything, he personally crafted the instrument using a long bamboo tube, with a soft rod to shape and adjust the sound. There is also a twine made of tree bark to create music. Then Quoc Dinh composed his own poems to sing and tell his feelings... Quoc Dinh





often went to river wharves, markets, and communal yards to sing. Everyone felt sorry for the talented young man, whose music and singing were very sweet. His talent reached the king's ears. He was invited to the palace to perform for the king. When he arrived, the King and his servants of the Tran Dynasty were surprised to realize that the prince had been missing for years.

Wandering in the streets, understanding the suffering of those who were unlucky, Quoc Dinh tried his best to teach people to play and sing, both to forget their sadness and to be able to make a living. He is revered as the founder of Xam singing.

XAM SINGING IN LIFE


Each locality sings Xam in a different style, especially in Hanoi, the Capital's specialty is Xam by train, because Hanoi was the only place that had electric trains.

Although they share the same origin, "train Xam" is a unique feature of Hanoi. Xam artists often chose crowded places such as river wharfs, market places... to sing. But during the French colonial period, when electric trains appeared, Hanoi had a crowded place where people could sing to make a living - the train station and on the train. The tastes of urban people and the tastes of people who take the train are also different from the

tastes of country people... Therefore, Xam singers have created a new type of Xam - "train Xam". It is also the youngest form of Xam in the melodies of Vietnamese Xam.

For a long time, Xam singing became the spiritual food of the working masses. It addresses many issues in all aspects, in all situations of life, from fatherhood, motherhood, love, to the personal feelings of each person.

During the resistance war against the French colonialists and also during the resistance war against the US, Xam appeared and promoted its active role.

The late 19th and early 20th centuries were the most prosperous time of Xam singing. At this time, no longer simply a form of leisure time entertainment, Xam has developed into a livelihood for poor people in urban areas and is taught from generation to generation. 

KY DUYEN

Promoting education development

On 12 October 2023, on the occasion of new school year 2023 - 2024 of Vietnam National University - Hanoi, Mr. Tran Long, BIDV's Senior Executive Vice President, represented BIDV to award VND1 billion (USD41,000) to support training and improve the capacity of the university's staff and young scientists programs.

The donation to the university not only contributes to encouraging students to continue their efforts in studying, but also tightens the relationship between BIDV and the university.

BIDV has cooperated with most units of the university in using products and services such as free tuition collection for students and parents; payroll payment; incentive programs, waiver of card issuance fee, annual fees for the university's students,... The university has also coordinated with BIDV Training and Research Institute to organize training courses for staff at BIDV.

At the Banking Academy, Mrs. Nguyen Thi Quynh Giao, BIDV's Senior Executive Vice President, awarded a scholarship package of VND300 million (USD12,500) to the academy's students with excellent performance and those overcoming difficulties.

The scholarship package will support students in studying, training, and scientific research. This is also an action that strengthens the cooperation between BIDV and the Banking Academy.

Scholarship support program for students is an annual activity of BIDV to motivate and encourage students to improve their studies and scientific research, contributing to creating high-quality human resources to meet the activities of the banking industry in particular and socio-economic fields in general. 📌



Mr. Tran Long, Senior Executive Vice President of BIDV presents VND1 billion to support training and research at Vietnam National University - Hanoi




Mrs. Nguyen Thi Quynh Giao, Senior Executive Vice President of BIDV presents VND300 million scholarship package to Banking Academy

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