

BIDV **R**eview

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Banks
head for
IR4.0





BIDV Headquarters in Hanoi

ABOUT BIDV

Established in 1957, BIDV is the largest commercial bank in Vietnam by assets. The bank boasts subsidiaries in finance, banking, securities and insurance. BIDV has expanded its business to the international markets including Lao PDR, Cambodia, Myanmar, Czech Republic, Russian Federation and Taiwan (China). BIDV stock (BID) is listed on the Ho Chi Minh City Stock Exchange (HOSE). For more information, please visit www.bidv.com.vn



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Editor's Letter

Dear readers,

The year is half way through, and BIDV has seen even greater achievements and news on its development path.

In June, the bank was honoured to receive Ms. Men Sam An, deputy prime minister of the Royal Government of Cambodia. Ms. Men Sam An lauded BIDV on its achievements in recent years and commended the bank's efforts in supporting the socio-economic development of Cambodia, contributing to strengthening the cooperation between the two countries.


In this issue, readers will find a more specific picture of BIDV's updated business result in the first five months of this year. Reaping USD142 million in pre-tax profit, the bank finished 41 percent of its year-plan and is on track to achieve its business plan by the year-end.

This month, BIDV received good news from overseas markets. In the framework of the Vietnamese prime minister Nguyen Xuan Phuc's official visit to Japan, BIDV and SuMi TRUST signed a memorandum of understanding on developing BIDV-SuMi TRUST Leasing Company (BSL) and promoting the leasing market in Vietnam. The two parties aim to develop BSL to

become a leading leasing company in Vietnam.

Reaching the age of 15, BIDV's Transaction Centre 3 has represented BIDV in managing many ODA projects in Vietnam as well as being the wholesale bank chosen by the World Bank and other international organisations to manage their agriculture and rural development projects in Vietnam. The centre has been seen as the bridge connecting BIDV and many other international organisations and institutions in the world.

The industrial revolution 4.0 is taking place rapidly, affecting all aspects of the economy, including the banking and financial sector. In early June, BIDV held a conference on this revolution with leading industry experts sharing their views. Keeping up with trends, BIDV is including plans to apply a digital banking strategy in the bank's overall development strategy according to the direction of the government and the State Bank of Vietnam by 2025 with vision to 2030.

Finally, plenty of BIDV's activities across the country are covered in the pages of this publication, giving readers a broad view of BIDV and helping them gain a deeper understanding of the bank. 



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HOANG OANH

Cambodian deputy prime minister commends BIDV



Ms. Men Sam An, deputy prime minister of the Royal Government of Cambodia made entry in BIDV's distinguished-guests book

On 23 June Ms. Men Sam An, Permanent member of the Politburo of the Cambodian People's Party and deputy prime minister of the Royal Government of Cambodia, visited BIDV.

Mr. Phan Duc Tu, chief executive officer of BIDV, reported to the deputy prime minister on the overall performance of BIDV as well as its commercial presences in Cambodia.

According to the chief executive officer, over the past 60 years BIDV has strictly adhered to the guidelines of the National Assembly, the government and the State Bank of Vietnam, responding flexibly to market developments. At the same time, the bank has been proactive, making

efforts to implement the national monetary policy and achieving positive business results in many aspects.

Since 2009, following the policies of both governments and contributing to the promotion of Vietnam-Cambodia bilateral economic cooperation activities, BIDV has cooperated with related units to establish commercial presences covering finance, banking, insurance, and securities in Cambodia.

Mr. Phan Duc Tu said that after eight years of establishment, BIDV's commercial presences in Cambodia have established their position, brand and prestige in the areas of finance, banking, insurance and securities, becoming leading Vietnamese financial institutions in the country.

BIDV also initiated the establishment

of the Association of Vietnamese Investors in Cambodia (AVIC) in December 2009 to act as the focal point for organising and leading Vietnamese enterprises in investing in Cambodia and connecting Vietnamese enterprises in implementing projects in the country.

Addressing the meeting, the Cambodian deputy prime minister lauded BIDV on its achievements in recent years and noted her appreciation of the bank's efforts in promoting socio-economic development in Cambodia and contributing to strengthen the cooperation between the two countries. The deputy prime minister also affirmed that the Cambodian government appreciated BIDV's operations in Cambodia, regarding them as highly responsible and effective, adding that BIDV and its partners have fulfilled their tax obligations, created jobs, and made positive contributions to Cambodia's economy.

"As well as its business activities, BIDV also organises social security and community activities, supporting the Cambodian government in its poverty reduction efforts such as by funding red-cross organisations, and the construction of schools, irrigation works, and sports training support," said the deputy prime minister.

Ms. Men Sam An expressed her confidence and hope that with 60 years of experience, BIDV will continue to reap successes, becoming the leading bank in Vietnam. She willed BIDV to continue contributing more to the development of Vietnam while actively



BIDV management received Ms. Men Sam An, deputy prime minister of the Royal Government of Cambodia and her delegation in Hanoi

helping to strengthen and foster the comprehensive cooperation relations between Cambodia and Vietnam.

Vietnam currently has in the region of 190 investment projects in Cambodia, with total registered capital of nearly USD2.9 billion. This is an increase of more than 100 projects and more than eight times the total registered capital in comparison with 2009. Vietnam is amongst the top five of more than 50 countries and territories investing in Cambodia.

Vietnam's investment projects in Cambodia are concentrated in agriculture (accounting for nearly 70 percent of total registered capital), finance, banking and insurance (9.4 percent), and telecommunications (7.5 percent). The remaining projects are in the fields of aviation, minerals, manufacturing and processing industries, warehouses, transportation, import-export trade, health care, construction, tourism and hotel services. **R**

Facts about BIDV's presences in Cambodia

Cambodian Investment and Development Co., Ltd. (IDCC) plays the role of a parent company which directly invests in establishing BIDV's presences and implementing its business activities in Cambodia. IDCC is also the focal point for providing information and assessment of Cambodia's economy and supporting Vietnamese enterprises in doing business in Cambodia.

The Bank for Investment and Development of Cambodia Plc (BIDC) is the core unit among BIDV's presences in Cambodia. BIDC is now one of the largest banks in Cambodia. As of 31 May, BIDC ranked sixth in Cambodia by charter capital. The bank's total assets reached USD725 million with deposits hitting USD560 million and outstanding loans reaching USD485 million. BIDC has 10 branches spread throughout key economic areas in Cambodia and Vietnam.

Cambodia Vietnam Insurance Company (CVI) currently ranks fifth in Cambodia, making up 8 percent of Cambodia's insurance market share and leading the market in aviation insurance. Total premium revenue in 2016 reached nearly USD6.2 million and in the first three months of 2017 hit USD1.34 million.

BIDV Representative Office in Cambodia, acting as the extended arm of BIDV, has coordinated with the bank's presences to carry out research and analysis of the country's socio-economic and political environment, supporting the operation of the Association of Vietnamese Investors in Cambodia (AVIC) in organising international affairs, social security and investment cooperation programmes between the two countries.



BIDV's business has continued to be stable in the first five months of 2017

Smooth path to year-end target

In the first five months of this year, BIDV's business has continued to be stable and followed the direction and roadmap of the year-plan. The bank's financial indicators show strong performance in comparison with the beginning of the year.

PROMISING FINANCIAL RATIOS

BIDV's total assets hit over VND1,047,804 billion (roughly USD46.7 billion), up 4.02 percent year to date. The bank's outstanding loans grew,

with a focus on the government's priority sectors.

Specifically, total loans hit VND789 trillion (USD35 billion), an increase of 6.94 percent, in which the credit to export rose 5 percent, to small and medium enterprises grew 9 percent, to agriculture jumped 11 percent, to supporting enterprises climbed 15 percent, and to high-tech enterprises accelerated 30 percent.

The bank strictly controlled the credit quality and constrained non-performing loan ratio at 1.64 percent. At the same time, deposits grew well

from more sustainable sources. Total deposits reached VND826,529 billion (USD36.7 billion, up 4 percent) with VND470,291 billion (USD21 billion) from retail sources.

The bank's business effectiveness has improved year-on-year. With net service income of VND1,730 billion (USD76.9 million), the bank reported growth of 21 percent. The main drivers consisted of both traditional services (such as payments and trade-financing) and modern ones (such as cards, e-banking and insurance).

Reaping VND3,200 billion (USD142

million) in pre-tax profit, the bank finished 41 percent of its year plan.

Other prudential ratios were also within the State Bank's requirements including Capital Adequacy Ratio (CAR), loan to deposit ratio (88.56 percent while the limit is less than 90 percent) and short-term deposit to medium and long term loan ratio (45.36 percent while the limit is 50 percent).

BIDV's subsidiaries and joint ventures posted positive business results. BIDV Insurance Corporation's (BIC) pre-tax profit hit approximately VND85 billion (USD3.8 million), growing by 9 percent year-on-year and completing 45 percent of its plan. BIDV Securities Company's (BSC) profit reached over VND50 billion (USD2.2 million), finishing 55 percent of the year-plan. The Bank for Investment and Development of Cambodia Plc's (BIDC) difference between revenue and expenditure before provision stretched to USD3.6 million, fulfilling 40 percent of the year-plan.

BUSINESS DIRECTION FOR THE REMAINING MONTHS

For the second half of the year, the bank will strive to achieve the business plan of 2017. It targets to achieve



BIDV's credit will focus on priority sectors such as export, supporting industry and SMEs

credit growth of less than 16 percent, deposit growth of 16.5 percent and pre-tax profit of VND7,750 billion (USD345 million).


The bank has deployed comprehensive solutions, taking advantage of resources both external and internal to enhance BIDV's comprehensive financial capacity during the 2017-2020 period.

BIDV said it would continue to develop sustainable and efficient credit growth, focusing on priority areas as directed by the government (rural agriculture, small and medium enterprises, supporting and high-tech businesses) while controlling credit flowing into risky areas such as real estate, BOT and BT transportation projects.

Flexible capital mobilization would be

implemented by the bank to ensure an effective and sustainable capital source, and improve the short-term deposit to medium and long term loan ratio.

In the coming time, the bank's priorities include making breakthroughs in retailing; developing hi-tech products and services; promoting priority banking services for VIP customers; implementing the modern banking BIDV E-zone phase 2; and developing a Business Card Strategy for the period 2017-2020, with vision to 2030.

BIDV targets to become a modern, state-of-the-art bank operating in accordance with international standards with two pillars including modern commercial banking and insurance (life and non-life insurance). 

Transaction Centre 3 Milestones in a 15-year journey

Turning 15, Transaction Center 3 Branch has played its significant role in the bank's growth, cementing its position as one of the most outstanding branch of BIDV.

ONLY WHOLESALE BANK MODEL

From the 2000s, the Vietnamese government and the World Bank agreed to transfer funds from Rural Finance Project I (RFP I) and assign them to a commercial bank to implement Rural Finance Project II (RFP II). BIDV management proposed to the World Bank (WB) and the government to assign BIDV to take over the project. As part of the selection process, BIDV underwent a series of rigorous evaluations and assessments in line with the WB's international standards on financial capacity and governance. Overcoming many challenges, BIDV was selected by the Government of Vietnam, the State Bank of Vietnam, and the WB as the wholesale bank for RFP I (worth USD113 million). The bank then prepared the requisite conditions to implement RFP II, taken over from the International Credit Project Department under the State Bank of Vietnam. On this basis, BIDV Transaction Centre 3 was established and began operating on July 15, 2002.



Deputy PM Hoang Trung Hai attached the third class Labor Medal on BIDV Transaction Center 3's flag in 2014.

Transaction Centre 3 received, implemented and successfully completed all objectives of RFPs I and II despite the difficult economic context in Vietnam at that time. The transaction centre also actively proposed to the State Bank and related ministries to negotiate with the WB to continue supplementing medium and long term capital for agricultural and rural development. As a result, in 2009, BIDV was assigned to manage RFP III (worth USD200 million).

At the end of the drawdown period,

100 percent of the credit of all three projects was disbursed, creating a supplementary VND56 trillion (USD2.5 billion). This is a significant amount of capital for rural development, of which over 90 percent is medium and long term capital and 10 percent is to supplement working capital. To date, the project has financed over 1.8 million loans of households and businesses.

At the evaluation conference on RFP III effectiveness and the impact of the three RFPs, the government, ministries and the WB assessed that the projects had been very successful in terms of the implementation model, management practice and investment efficiency as well as the contribution to socio-economic development in rural areas. In addition, the capital from the RFPs also helped to strengthen the capacity of the commercial banking system in Vietnam.

ACCOMPLISHING TASKS

Since 1993, when ODA projects first began to be deployed in Vietnam, BIDV pioneered as a financial bridge for bilateral and multilateral programmes and projects that the Vietnamese government and international organisations intended for Vietnam. Increasingly meeting the requirements of an ODA trust agent, BIDV leaders recognised the need for specialised



Leaders and officers of BIDV Transaction Center 3

units to attract and manage ODA projects. The task was assigned to Transaction Centre 3. The branch represented BIDV to attract and manage funds of ODA projects, receiving tasks from the bank headquarters in October 2002 for an initial 30 programmes and projects and total committed capital of about USD150 million.

With a focus on rural investment and development, the WB planned to carry out funding programmes associated with specific industries. Taking the opportunity, BIDV (via Transaction Centre 3) actively worked with ministries and the WB to promote a new project in line with the directions of the World Bank. Based on the proposal of BIDV and the Ministry of Agriculture and Rural Development, the WB decided

to finance ODA projects in Vietnam with the expectation of changing Vietnam's global rice and coffee export position. In 2015, BIDV was officially selected to serve as a wholesale bank for Vietnam Sustainable Agriculture Transformation Project (VnSAT). Once again, BIDV continued confirming its position in ODA projects.

BIDV is the only commercial bank in the Vietnamese banking system that is assigned as a wholesale bank. The total project capital under BIDV's management is USD653 million. BIDV is currently still the WB's biggest partner in agricultural development in Vietnam. The fund from RFPs until 2033 and from VnSAT to 2040 plays an important role in agriculture and rural development and poverty reduction.

By the end of October 2015, the branch had provided loans for 310 programmes and projects from the Vietnamese government and international financial institutions. Total committed capital hit nearly USD14 billion.

As of end-2016, the branch had mobilised nearly VND13 trillion (USD563 million), three-fold increase compared to 2006. The branch was honoured as one of BIDV's seven outstanding branches in terms of capital mobilisation. The branch's total outstanding loans by the end of 2016 reached nearly VND10 trillion (USD429 million), with non-performing loan ratio of 0.1 percent. The branch's total assets hit nearly VND18.4 trillion (USD818 million). **B**

TRAN ANH THU

Supporting agriculture development

A WHOLESALE BANK

BIDV fulfilled its role as the wholesale bank for three World Bank-funded rural finance projects, regarded by the World Bank as some of the most successful projects implemented in Vietnam. Building on this success, BIDV (through its Transaction Centre 3) continued to be trusted by the World Bank and the Government of Vietnam and was chosen as the wholesale bank for the Vietnam Sustainable Agriculture Transformation Project (VnSAT) in 2015.

The overarching objectives of the VnSAT are to support the Vietnamese government, particularly the Ministry of Agriculture and Rural Development (MARD), in effectively implementing the Agricultural Sector Restructuring Scheme through strengthening the sector's institutional capacity, applying innovative sustainable farming practices and enhancing the value chain for two key commodities: rice in the Mekong Delta region and coffee in the Central Highlands. The project covers eight provinces in the Mekong Delta and five in the Central Highlands. Funding for the VnSAT project totals USD301 million, including USD237 million from the International Development Association (IDA) of the World Bank Group and a counterpart fund of USD64 million.



BIDV was chosen as the wholesale bank for the Vietnam

PUSHES FOR AGRICULTURE

The VnSAT project has the Ministry of Agriculture and Rural Development

and the departments of agriculture of 13 provinces in the Mekong Delta and the Central Highlands as its line agency and governing body. This is a multi-



Sustainable Agriculture Transformation Project (VnSAT)

sectoral project which requires smooth coordination between BIDV and the World Bank; and between BIDV and the MARD, provincial project management

units and participating financial institutions (PFIs).

In recent years, as a wholesale bank, BIDV has taken the main responsibility for coordinating the USD105 million credit component (USD55 million for rice and USD50 million for coffee). The bank actively proposed solutions to the WB, the MARD and stakeholders to address difficulties as they arose, such as the expansion of coffee replanting areas in rapidly disbursed sub-projects, raising the project's technical funding limit per hectare of coffee; and proposing the reallocation of funds to training for PFIs.


In 2017, the WB officially allowed BIDV to participate in the project as a retail bank for the rice component. This is a completely different role to that of the bank's in the rural finance projects and marks an unprecedented decision by the WB to allow a commercial bank to act as both wholesale and retail. The decision reflects the great trust of the WB and the MARD in BIDV, one of the leading commercial banks in Vietnam. It could create a new push for the disbursement of USD55 million for the rice component in the coming time.

LEAVING FOOTPRINTS

By June 2017, BIDV had selected eight commercial banks eligible for the

VnSAT project including Agribank, Copbank, VPBank, OCB, Techcombank, ABBank, LienVietPostBank and TPBank. The total credit limit that BIDV granted to the eight banks reached VND950 billion. Through the eight banks, the funds were initially disbursed directly to some rice processing enterprises in the Mekong Delta and coffee farmers in the Central Highlands.

The project demonstrated the efforts of and the smooth coordination between the MARD, BIDV and retail banks. The technical activities for rice and coffee will be undertaken by the Ministry of Agriculture and Rural Development, while the credit will be provided by credit institutions through the coordination of BIDV.

To date, the total capital of up to USD653 million funded by the WB and directly managed by BIDV as a wholesale bank confirmed that BIDV is still the largest partner of the World Bank in providing credit for agriculture and rural development in Vietnam. In particular, the capital of the rural finance projects will revolve until the end of 2033 and the funding source of the VnSAT will revolve until the end of 2040. In being medium and long term sources, these will contribute effectively to agricultural and rural development and poverty reduction in Vietnam. 

HUU TUYEN

BIDV and SuMi TRUST promote Vietnam’s leasing market

In the framework of the Vietnamese Prime Minister Nguyen Xuan Phuc’s official visit to Japan, BIDV and SuMi TRUST signed a memorandum of understanding (MOU) on developing BIDV-SuMi TRUST Leasing Company and promoting the leasing market in Vietnam.

On 5 June this year an investment promotion forum was held in Tokyo, Japan as part of a five-day official visit to Japan by the Vietnamese Prime Minister Nguyen Xuan Phuc. The forum received the participation of prime ministers of both Vietnam and Japan and 1,600 firms, including 200 from Vietnam. At the event, businesses from Vietnam and Japan signed investment agreements worth USD22 billion, demonstrating the strong interest of Japanese investors in Vietnam.

Under the witness of Nguyen Xuan Phuc, BIDV and SuMi TRUST signed a memorandum of understanding on cooperation to develop BIDV - SuMi TRUST Leasing Company (BSL) as well as promoting the leasing market in Vietnam.

Under the cooperation agreement, BIDV and SuMi TRUST agreed to provide the best support to promote the business operation of BSL, with the aim to develop BSL to become a leading



Mr. Phan Duc Tu, BIDV CEO (L) and Mr. Hitoshi Tsunekage, Chairman, SuMi TRUST Holdings at the signing ceremony

leasing company in Vietnam.

Both sides shared their recognition on the potentials of the Vietnamese leasing market, and the importance of leasing services to the overall development of Vietnam’s financial sector.

Given BIDV’s extensive local experience in financial leasing in Vietnam and SuMi TRUST’s international experience in developing financial leasing products, as well as benefiting from the credit extension and management

know-how of both banks, both sides committed to render efforts to promote the development of the Vietnamese leasing market.

BSL is the result of cooperation between BIDV - one of the leading commercial banks in Vietnam and SuMi TRUST - the largest Japanese trust bank. BSL was the first leasing joint venture company in Vietnam and was granted the official establishment and operation license by the State Bank of Vietnam on 12 April 2017. 

LAM THUY



BIDV Hai Van branch and Silver Shores signed a credit contract

Agreement to increase financial capacity

At the end of May BIDV Hai Van and Silver Shores Investment Development Company Limited signed a credit contract for phase 2 of Silver Shores International Resort, Da Nang.

The credit is worth USD50 million and the total investment reached USD184 million.

The branch signed the credit contract for phase 1 of Silver Shores international resort in December 2007, with total value of USD96.35 million, and total investment value of USD160 million.

Following three years of construction,

the first phase of the project officially came into operation in January 2010. It included a five-star hotel with capacity of 535 rooms, an international conference hall seating 1,000, and a recreation area for guests. The project has met the urgent need for 5-star hotels in Da Nang, helping promote the image of Da Nang tourism in the region.

Silver Shores Investment Development Company Limited (Silver Shores) adjusted the investment scale and the plan of phase 2. The company switched from constructing villas to constructing a 5-star hotel with an international conference hall.

The investment of the second phase meets the demands of the increasing

number of tourists to Da Nang. The finished project is expected to attract 1.2 to 1.4 million of tourists each year. The increasing revenue will help the company to make the list of enterprises having over VND3.000 billion (USD135 million) in revenue each year. At the same time, the project is expected to generate more jobs, contribute to the state budget revenue and support the city's socio-economic development.

According to Mr. Thomas Mark, Silver Shores board member, BIDV and Silver Shores have seen great achievements during ten years of cooperation. This partnership will deepen the good relationship between the two parties, bringing greater prosperity and success to both. **R**

BIC named amongst Top 50 best performing companies



Mr. Tran Hoai An, CEO of BIC (centre) received the Top 50 certificate

On 9 June Nhip cau dau tu Magazine in tandem with Thien Viet Securities released a list of the top 50 best performing companies in Vietnam. BIDV Insurance Corporation (BIC) made the list for the fourth year running.

The top 50 list was designed to evaluate and rank the listed companies with remarkable achievements in their field of business


through key financial indicators and encourage companies to pursue better corporate governance and strategic thinking, as well as recognise the business leaders who have demonstrated long-term vision and creative thinking.

The ranking process took counsel from many economists and business experts from Harvard Business School and referred to many prestigious rankings from renowned publications such as Bloomberg Businessweek, Fortune, and Forbes.

The selected companies must be listed on the HCM City Stock Exchange (HoSE) and Hanoi Stock Exchange (HNX) and must satisfy the following conditions: market capitalisation of VND1.5 trillion (USD66.6 million) or more, revenue in the three years preceding the survey year equal to VND250 billion (USD11.1 million) or more, and net profit of the three years preceding the survey year equal to VND25 billion (USD1.1 million) or more.

This year's Top 50 includes 12 outstanding companies who are taking the lead in various sectors with market capitalisation worth over USD1 billion.

BIC has been among the Top 50 best performing companies in Vietnam since 2014. This is the second consecutive year BIC has maintained its number one position in the insurance sector.

According to the Insurance Association of Vietnam, the insurance sector reported growth of 19 percent in premium income in the first five months of this year, topping USD1.7 billion. The total assets of insurers also rose 19.5 percent yearly to total over VND250 trillion (USD11.1 billion), of which the assets of non-life insurers reached VND66 trillion (USD3 billion) and the assets of life insurers hit more than VND190 trillion (USD8.4 billion). 

HUY DINH

Workshop to support digital insurance

A digital insurance workshop was co-hosted recently by the Insurance Supervisory Agency (ISA) under the Ministry of Finance and BIDV MetLife, to discuss the challenges and opportunities in the development of Vietnam's insurance industry. At the workshop, global giant insurer MetLife and related parties committed to contribute to the development of digital insurance in the country.

Figures from MetLife Asia showed that Vietnam's middle class will increase 2.5-fold by 2020 to 34 percent of the population which will result in increased use of smartphones. Vietnam has one of the fastest growth rates of people using social networks in the world, at 31 percent during the 2016-2017 period, behind only India and Indonesia, with 40 percent and 35 percent respectively and well above the global average of 21 percent.

Despite growing rapidly, e-commerce still accounts for only a small amount of total retail sales in Vietnam, standing at 1.2 percent in 2017 and projected to increase to 1.5 percent by 2020. Regardless, when users adapt to using digital services, especially e-commerce, the financial services being provided will develop and grow in popularity, including insurance services.

Laurence Liang, Asia head of strategic partnerships, Digital, MetLife Singapore, presented MetLife's research results on the stage of digital insurance development in Asia, the digital boom in Vietnam from now until 2020 and opportunities for digital insurance in this market.




BIDV MetLife brings innovative products and services to Vietnamese customers

ISA paid great attention to the research results, especially regarding the considerations for Vietnam's emerging digital insurance industry. The head of ISA confirmed that the authority is very keen on working with other related Vietnamese regulatory bodies, and insurers in the market to develop a comprehensive legal framework for this business channel, and that he welcomed MetLife's support and expertise in this area.

Addressing the workshop, Gaurav Sharma, chief executive officer at BIDV MetLife, noted "MetLife, through BIDV MetLife in Vietnam shows its high commitment in working with regulators to lay the foundations for digital insurance in Vietnam. MetLife has a Digital Centre of Excellence and LumenLab and an Innovation Centre

in Singapore that are supporting the research and development of digital insurance in Asian markets with the aim of bringing about valuable international experiences, expertise and practices to support the process. The active participation in this project in one of the ways that BIDV MetLife is carrying out its mission to bringing innovative products and services to Vietnamese customers."

Founded in 2014, BIDV MetLife Life Insurance is a joint venture between MetLife, BIDV, and BIDV's affiliate – BIDV Insurance Corporation (BIC). BIDV MetLife offers a comprehensive range of innovative life insurance and wealth protection solutions distributed through BIDV's large branch network of nearly 1,000 distribution points nationwide. 

CAO ANH

Pioneer in Korean Won trading

Since 2015, BIDV has been promoting and confirming its pioneering position in the market in Korean Republic Won (KRW) trading.

POTENTIAL MARKET

In 25 years of cooperation, Vietnam and South Korea have made significant achievements in many sectors. In economic terms, by 2016, South Korea's direct investment into Vietnam



hit USD50 billion, a threefold increase since 2012, making South Korea the largest foreign investor in Vietnam.

Bilateral trade also more than doubled, from USD20 billion in 2012 to USD42.8 billion in 2016. The number of tourist arrivals to South Korea from Vietnam and vice versa in 2016 also doubled compared to 2012, reaching 1.75 million arrivals. There are currently about 150,000 Vietnamese people living and studying in South Korea.

In October 2016, the Vietnam National Administration of Tourism (VNAT) signed a memorandum of understanding with the Korean Tourism Organisation (KTO) to enhance tourism links between the two nations. As such, the number of tourists travelling between the two countries is expected to grow significantly in the coming years.



BIDV maintains its position as the leading bank buying and selling KRW.



Seoul, South Korea

Understanding the cooperation trend between the two countries and the demand for KRW transactions, BIDV developed the KRW trading service in 2015. Nearly two years since its inception, the service has been implemented effectively at many branches, helping BIDV maintain its position as the leading bank buying and selling KRW. Sales and profits from KRW trading have grown steadily over the years. Total turnover from KRW trading in the first four months of 2017 reached KRW190 million, equal to 95 percent of 2016 and twice as much as 2015.

OUTSTANDING GROWTH


There are 20 branches offering the KRW trading service, mainly in Hanoi and the northern provinces outside the city. Sales of KRW in the first four months of 2017 reached KRW3.7

billion, nearly equal to the whole of 2016.

The number of customers making transactions in KRW through BIDV also increased significantly, from 300 customers in 2015 to nearly 1,000 customers in the first four months of 2017, including individual customers and travel enterprises.

KRW business not only contributed to an increase in BIDV's sales and profits in foreign currency trading but also diversified the bank's products, customer services and served to enhance the position of the bank.

Given the potential of KRW business, BIDV continues to attract more customers such as Korean individuals working in industrial parks and large hotels, travel companies as well as investment projects from Korea in key

areas including Hanoi, Ho Chi Minh City, Dong Nai, Hai Phong, Vinh Phuc, Binh Duong, Hai Duong, Bac Ninh and Thai Nguyen. The bank strives to improve its prestige and brand name as the pioneer bank providing KRW trading services in the Vietnamese market. 

According to Vietnam Customs, in the first four months of 2017, Vietnam's payments for commodities originating from the Republic of Korea were recorded at USD14.37 billion. Receipts from Vietnam's export shipments to the country, reached USD 4.43 billion. Data revealed that Vietnamese tourists to Korea in the first three months of 2017 increased by more than 30 percent over the same period last year. South Korea and Vietnam are aiming to raise the number to USD70 billion by 2020.

CHI NGUYEN

Funding startups and microbusinesses

From the middle of May this year, BIDV continued to fund VND3,000 billion (USD135 million) to support startups and microenterprises, providing an opportunity for them to access preferential credit.

A HELPING HAND

Shortage in capital and lack of a consumption market make it difficult for some start-ups and microenterprises to operate. Besides human resources, financial ones play an important role in the business activities of this enterprise group. To be successful, these enterprises need a transparent, healthy business environment and financial support mechanisms for their production and business.

Expected to come into operation in June 2017, a technology firm in Vinh Phuc province has demand for capital to invest in a more modern machinery



system. This will help raise the quality of the company's agricultural, forestry and fishery products for export. Mr. Vu Van Thanh, CEO of the company, said that the company has looked for loans from commercial banks. "After comparing the loans available from various banks, we find BIDV's package for startups and microenterprises to be suitable. The company hopes to access this capital if we qualify for the loan. This source of capital will be the key to our business development."

Mr. Tran Anh Van's company is based in Vinh Yen city and produces aluminum frames and rolling doors. It

requires a loan of VND1 billion (USD45,000) to purchase a truck and repair its workshop. Having been informed that BIDV is launching a credit package for micro businesses, Mr. Van applied for a loan at BIDV Vinh Phuc Branch.

Over the years, BIDV has implemented loan programmes to support small and medium enterprises in general, and startups and microenterprises in particular. According to Ms. Le Thi Can, director of BIDV

Vinh Phu Branch, the current package is being offered in response to the government's supporting policy for start-ups and microbusinesses.

The lending rates of this package are very competitive, at 1 to 1.5 percent less than normal interest rates. The credit package will be effective until the end of December 2017. Start-ups are often small-scale and individual business households, therefore in order to secure a loan from a bank they must ensure to have a transparent and feasible business plan in place as well as lawful loan purpose that strictly complies with the government's



regulations on bank loan security.

Being a director of a micro start-up business and having 20-years experience in the market, Mr. Nguyen Duc Lam, director of Vinh Phuc Electronics Joint Stock Company in Vinh Yen city, said that most startups and microenterprises are lacking in technological infrastructure. Meanwhile, during the early operational period there is no income so it is difficult to access the bank's capital. Therefore, the incentive credit package for start-ups and microenterprises offered by BIDV may provide the solution for many businesses, enabling them to progress.

VARIOUS SUPPORT

There are many preferential credit packages for microenterprises available on the market. They vary from incentives on interest rates to


large loan amounts on collateral.

For instance, from now until the end of this year, small and medium enterprises in Ho Chi Minh City and the north can borrow up to 80 percent of collateral value at VietCapitalBank. This capital belongs to the VND600 billion (USD26.7 million) package of this bank. ABBank is now offering SME Banking, a specialised banking service for SMEs with many incentives. PVCbank has also launched a VND1,500 credit-package.

According to the State Bank of Vietnam - Ho Chi Minh branch, by the end of May 2017, total capital for small enterprises and household business with incentives rate reached VND124.3 trillion (USD5.5 billion), meeting the needs of 4,138 customers and equal to 44.2 percent of the 2016 figure.

In addition, Circular 39/2017/TT-NHNN

came into effect in March 2017, stipulating that participants without legal entity status such as households, collectives and other institutions not having the status of a legal entity will be considered individual borrowers. As individual borrowers, microenterprises have to pay higher lending rates, therefore a credit package for microenterprises will be the motivation for households that are finding it difficult to secure capital to do business.

Some bank leaders say that SMEs and micro-enterprises will become the strategic customers of commercial banks in the future. Statistically, there are about 4.6 million household businesses with total assets estimated at VND655 trillion (USD29 billion), generating VND2,188 trillion (USD97.2 billion) in revenue and contributing VND12,362 billion (USD549.4 million) to taxes, and creating jobs for nearly eight million workers. 

HUYEN NHUNG

Online convenience with BIDV Smart Banking

At the annual prestigious exhibition and conference on banking technology in Vietnam, Banking Vietnam 2017, which took place in May this year, BIDV introduced its BIDV Smart Banking app, drawing the attention of both industry experts and laypeople.

BIDV SmartBanking is an application designed for smart devices, assisting customers to communicate with BIDV anytime, anywhere. The app is compatible with all operating systems and runs on any 3G/4G/WIFI/GPRS-connected smartphone or tablet. In addition to the basic functions, customers can experience special features of the application such as online deposits; charitable money transfers; card-related features; and fingerprint authentication.

BIDV also introduced some outstanding features, bringing added convenience to customers. These included VnShop (online shopping), Virtual Assistant and payment with QR code scanning. Shopping via online stores and making payments



Mr. Bui Quang Tien, BIDV board member (centre) and Mr. Tran Phuong, BIDV senior EVP (1st, right) at BIDV Smart Banking booth

through the app offers a convenient solution and user-friendly experience in payments, paving the way for the application of new technologies to e-commerce in Vietnam and driving mobile payments in line with world trends. The virtual assistant enables users to log in using their voice on the Smart Banking app, designed for iOS and Android devices.

BIDV's electronic banking services employ modern information technology, ensuring the safety, security and speed of transactions, and meeting the diverse financial needs of customers. The launch of these new features demonstrates BIDV's efforts and dynamism in enhancing customer experience and keeping up with IT trends. **B**

VIET DUNG

Resilient growth in developing countries

Growth in developing East Asia and Pacific continued to be robust in the first half of 2017, in line with expectations, including Vietnam.

According to World Bank’s latest report on macro economic development of East Asia and Pacific, excluding China, growth in the region is seen advancing slightly more rapidly at 5.1 percent in 2017 and 5.2 percent in 2018.

Growth among commodity-exporting economies in the region is forecast to pick up gradually. Indonesia’s growth is anticipated to rise to 5.2 percent in 2017 and 5.3 percent in 2018 as the effects of fiscal consolidation dissipate and as private activity picks up, supported by modestly rising commodity prices, improving external demand, and increased confidence due to reforms. Growth in Malaysia is expected to accelerate sharply to 4.9 percent in 2017 and remain steady in 2018, bolstered by income support measures, infrastructure spending, and improved exports.



Kuala Lumpur, Malaysia

Among commodity importers, growth in the Philippines is forecast to hold steady at 6.9 percent this year and the next, led by a pickup in public and private investment. Thailand should similarly maintain 3.2 percent growth in 2017, rising to 3.3 percent next year, supported by greater public investment and recovering private

consumption. Vietnam is expected to see growth rise to 6.3 percent in 2017 and to 6.4 percent in 2018 helped by strong exports.

Risks are tilted to the downside and are mainly external. They include heightened policy uncertainty in the United States, where trade, immigration, and fiscal policies are under review and in Europe, where the exit of the United Kingdom from the European Union carries risks that could weigh on investor confidence. Rising protectionist sentiment in major advanced economies creates uncertainty about the future of established trading relationships. A faster-than-expected tightening of global financing conditions could set back regional growth and exacerbate existing financial vulnerabilities. [B](#)

East Asia and Pacific Country Forecasts (annual percent change unless indicated otherwise)	Est. Forecast				
	2015	2016	2017	2018	2019
Cambodia	7.0	6.9	6.9	6.9	6.7
Lao PDR	7.4	7.0	7.0	6.8	7.2
Malaysia	5.0	4.2	4.9	4.9	5.0
Myanmar	7.3	6.5	6.9	7.2	7.3
Philippines	6.1	6.9	6.9	6.9	6.8
Thailand	2.9	3.2	3.2	3.3	3.4
Vietnam	6.7	6.2	6.3	6.4	6.4

Source: World Bank

HOA QUYNH

Banks head for IR4.0

The industrial revolution (IR) 4.0 is regarded as a new production mode which would change the world. In early June BIDV held a conference on this revolution with leading industry experts sharing their views.



How are Vietnamese banks preparing for the IR4.0?

Mr. Pham Xuan Hoe, deputy director of

strategy, State Bank of Vietnam.

We surveyed 25 banks, accounting for 65 percent of the total assets of Vietnam’s banking system, and saw that Vietnamese banks have taken initial steps towards the industrial revolution. Some of these banks have been pioneering, applying the most advanced technology in the banking sector, such as live ATMs, direct sales through mobile banking, and Internet banking. According to the statistics, 92 percent of the banks have this channel.

However the banks are facing challenges in terms of resources, capital for investment in IT and bank modernisation. I think that it will be difficult to design the right products for customers if we have only good professional knowledge but are

still lacking IT knowledge. Another concern is that the state regulators, especially the institutional climate and the legislation of Vietnam, should be changed and designed more robustly to create an ecological environment for them to apply digital technology in banking and finance.

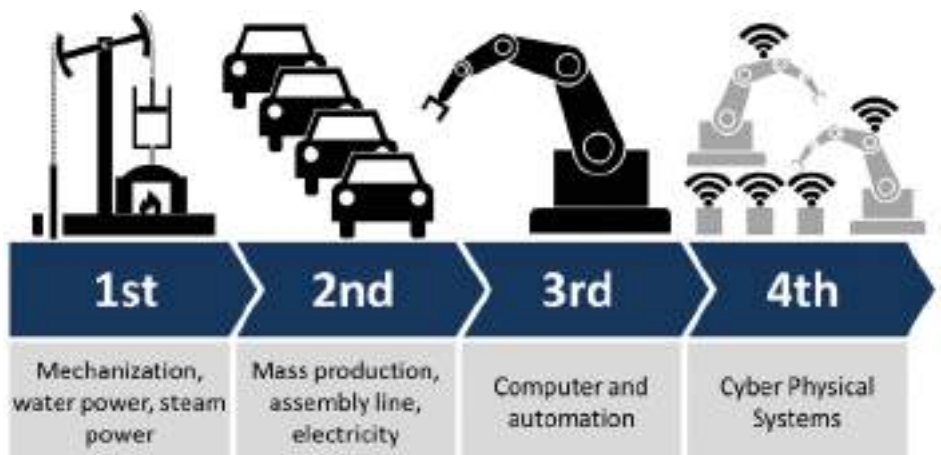
What policies are in place for banks to approach the IR4.0?

Mr. Pham Xuan Hoe: I would list three out of nine directions in the report of the State Bank of Vietnam on the industrial revolution 4.0. The leadership of the SBV were in great consensus on the need for IT development in the banking sector’s master development strategy. In other words, a comprehensive strategy on digital technology development for Vietnamese banks should be in place. This is a component strategy in the



master development strategy of the banking sector towards 2025.

Another very important thing is to finalise legislation to create a legal corridor for digital banking and e-banking services. A change in the mindset when designing policy is also needed. A policy on capital should be in place to request banks to accumulate capital, ensuring sufficient capital and resources for IT development.





What impact will the IR4.0 have on banks?

Dr. Can Van Luc, head of BIDV Training School

The industrial revolution 4.0 is taking place rapidly, broadly and deeply, affecting all aspects of the economy, society and environment, including the banking and financial sector. Regarding opportunities, the revolution creates at least six opportunities for the banking and financial sector.

The first is that thanks to the powerful IT application, the banking system can expect to see reduced costs. According to McKinsey's preliminary survey, the reduction may be 30-80 percent, depending on operational areas. The second, financial institutions have the opportunity to develop new products and services, such as e-wallets, and convenient electronic channels. The third is the opportunity for financial institutions to foster relationships and

participate in regional and global value chains.

A very important fourth opportunity is that banking and financial industry may access huge amounts of database and share such database because the nature of revolution is connection and sharing. Another opportunity is to promote partnerships at home and abroad. Last but not least, the banking and financial sector will have the opportunity to innovate, particularly regarding the application of digital banking, which will significantly change the structure, business model and culture.


However, challenges exist beside the opportunities.

The biggest challenge is the IT risk and network security. The next is human resources and security for customers and partners. We also have to face financial challenge. We have to spend large amounts of capital investing in IT systems, security, and finance related legal issues. Financial institutions must clearly consider how much investment is sufficient and optimal while securing information

and data risks. The last challenge is the customers of the banking and financial system. If customers do not understand digital finance, digital banking, and digital technology, the revolution in the banking and finance will fail. And there is challenge relating to banking and financial regulators if they do not design favourable policies to facilitate the banking system to seize the opportunities to overcome the challenges.

These are the first challenges facing the banks including BIDV. BIDV should continue to analyse its impact on its customers in the industries such as textiles, footwear, electronics, petroleum and energy.

What services should banks develop given this revolution?

Dr. Can Van Luc: BIDV is researching to launch digital banking services, which will affect all aspects of BIDV's operations in terms of products, services, business model, processes, human resources and IT infrastructure. We will include digital banking strategy in the bank's overall development strategy according to the direction of the government and the State Bank of Vietnam by 2025 and vision to 2030. According to my analysis, this will be beneficial to banks and customers, helping to reduce costs and bring greater convenience and access to information. 

HA AN

Banks make headlines

The banking sector is currently receiving a great deal of media attention, becoming a hot issue on both the National Assembly forum and the stock market.

FEELING THE HEAT

The handling of bad debt has received much attention in recent years, not only by the people working in the banking sector but also from industry experts, National Assembly deputies and the public. The draft resolution on the handling of bad debt of credit institutions, and the draft law amending and supplementing the law on credit institutions have received mixed opinions from National Assembly deputies regarding responsibilities and time limits.

On 7 June the governor of the State Bank of Vietnam Le Minh Hung took 20 minutes to address key points. The governor said that in the plan

on handling bad debt, the banking sector fully assessed the existing situation, numbers, causes of bad debts, and tasks. As of September 2012, the conservative estimate of bad debt was about 17 percent of total outstanding loans. By the end of 2016, the bad debt on the balance sheet of credit institutions was less than 3 percent, but if the bad debt and debts sold to Vietnam Asset Management Company (VAMC) and high-risk debt are included, the figure would be about 10.08 percent of the total outstanding loans. Non-state owned enterprises accounted for 64 percent while state owned enterprises accounted for 6.3 percent, individual households constituted 21 percent; and foreign companies accounted for just over 1 percent of the total outstanding loans.

According to the banking sector leader, the persistent handling of bad debt was due to causes both objective and subjective. World political and economic instability has had a strong impact and poses great risks to



Vietnam's production. Furthermore, the capital market has not developed, meaning businesses have had to access loans from banks. Therefore the bad debts of the economy have mainly fallen on the banking sector. Besides the objective causes, there remained subjective factors such as insufficient and loose credit procedures of some credit institutions, offering a loophole for customers and bank officers to take advantage of. Furthermore, risk management capacity of some credit institutions is still limited.

Beside dealing with bad debt, the banking sector continues to be indirectly mentioned in National Assembly discussions through the shipbuilding credit programme under the Government Decree 67 as well as other credit programmes.

VIGOROUS MOVEMENT



In recent months, the market price of many bank stocks rose sharply

In recent months, the market price of many bank stocks rose sharply. Shares of Saigon-Hanoi Bank (SHB) increased by nearly 50 percent within three months; National Citizen Bank's shares (NBC) surged nearly 100 percent in less than a month; Saigon Thuong Tin Bank (STB) shares jumped 18 percent within one month; Military Bank's shares (MBB) gained 45 percent within three months; and the Asia Commercial Bank (ACB) rose 55 percent within six months. Hot names mentioned included Techcombank, LienVietPostBank, HDBank, and Sacombank.

Bank share increase can be attributed to several factors: the upward trend of the market; high expectations for profitability of banks with credit growth being good; or expectations for quick and effective dealing with bad debt thanks to regulators' resolutions.

However, the main factor which has contributed to the increase of bank shares was personnel. Moves such as changes in senior positions, or buying shares to dominate, amongst others, made shares of some banks become hot. Regardless of the factors, it is clear that bank shares have led the market, luring investors in.

Separately, on 15 June, the Fed decided to raise rates by 0.25 percent. This is the third increase in the past six months. However, it seemed that the market has become familiar with such acts. Most commercial banks still kept the USD rate unchanged. Experts predicted the possibility of the Fed's next rate rise could be in December. If the Fed raises rates to 1.25 percent, VND-denominated interest rates are unlikely to reduce further. Meanwhile, credit continues to grow rapidly at 6.53 percent. Credit demand in the last

months of the year will be even higher, especially when the government targets to achieve an economic growth rate of 6.7 percent this year.

Right now banks have to solve the problem of balancing capital when deposit growth is only 4.5 percent. Recently a bank issued certificates of deposits with interest rates up to 8.65 percent per year. This rate is lower than that of 8.8 percent announced in March 2017. However this may trigger the issuance of certificates by banks in the coming time. Deposit rates in the market began to pick up, particularly with the government requesting the State Bank of Vietnam to consider allowing credit institutions to extend the limit for medium and long term credit.

It is difficult to reduce interest rates when both demand for credit and interest rates rise. Banks would face challenges in concurrently achieving goals: reducing interest rates and curbing inflation while supporting economic growth. **B**

HUONG QUYNH

Passing centuries



Stunning natural beauty and fascinating historic sites draw visitors to Vu Lam Citadel in Ninh Binh.

The Trang An Landscape Complex is known for its tranquil scenery and cultural values, which have earned it World Heritage recognition from UNESCO. Rich in natural beauty and geological value, Trang An also has an intriguing history. The Vu Lam

Citadel in Trang An is a key destination for visitors, having been the site of important battles and historic events dating back to the Tran Dynasty (1225 to 1400).

Emperor Tran Thai Tong, the first ruler of the Tran Dynasty, abdicated his throne to his son following the Grand Viet's first victory over Mongolian invaders in 1258. He traversed the entire country in search of a secluded place to practice Buddhism. Stopping in




Trang An, Ninh Binh, Supreme Emperor Tran Thai Tong was mesmerised by the area's green forests, meandering rivers, mysterious caves and clouds billowing over the mountains. He compared Trang An to heaven and decided to settle there to escape the mundane world. He ordered a shrine to be built, erected statues of the Buddha and devoted himself to Buddhism.

This visionary man realized that, as well as being beautiful, the mountains of Ninh Binh could be connected to Thien Truong Citadel in Nam Dinh, the towering limestone mountains and lush forests formed natural defenses, making this an ideal place to construct a citadel to which the army could easily retreat by boat from Thang Long (now Hanoi) and Thien Truong, if needed.

The Ninh Binh-based scholar Truong Han Sieu, an advisor of Tran Hung Dao known for his brilliance, advised the Tran Dynasty emperors to encourage their subjects to settle in



as Thai Vi temple, which is dedicated to the Tran emperors; Saint Tran Hung Dao Temple; Ang La Pagoda; and the Holy Mother Temple. The boat-rowers also serve as guides, regaling visitors with fascinating legends and stories about the area's rich history. 

Ninh Binh. To prepare for the return of Mongol invaders, Va Lam was founded and became a base with rice stores, a garrison and an armory in the wilderness in Ninh Binh. The war horses used by the Mongol invaders could easily overrun the lowland plains but were ill-suited to the steep forested mountains around Vu Lam Citadel.

Vu Lam Citadel is located south of the Trang An Landscape Complex in Ninh Binh. Spanning four large communes of Ninh Hai, Ninh Thang, Ninh Xuan and Ninh Van in Hoa Lu District, the area boasts a remarkable number of historical sites, including the Citadel Village, where emperors resided; Tuan Cao (reporting) village, where mandarins delivered their reports to the emperors; Truong Thi field, where soldiers practiced military maneuvers; the Divine Harbour, where naval warships gathered; Thien Trao village, home to many skilled boat captains; and Ha Trao village, where boats anchored near the Citadel.



The Tran Dynasty placed great emphasis on Buddhism, building many pagodas. Twenty-four ancient pagodas remain in this area, including Bich Dong Pagoda, Linh Coc Pagoda, Hanh Cung Pagoda and Phuc Hung Pagoda.

To visit Vu Lam Citadel tourists must travel by small boat for 10km. The boats pass by mountains and through caves, halting at interesting sites such

The Trang An Landscape Complex is located in Ninh Binh province, about 90km south of Hanoi. Tourists who visit Trang An in early spring can attend a number of traditional festivals. Good months to explore Trang An include May, September and October, when the weather is mild and the rice is ready for harvest. Source: Vietnam Airlines Inflight Magazine.

TRANG TRINH

Best scenic views in Paris

A day in Paris for anyone who has never visited this vast city before will be not enough. But there is one way to take all of Paris in, and that is to climb to the highest place and view Paris from above.

Many tourists coming to Paris choose to visit one of the city's most iconic landmarks, the Eiffel Tower. It is a place not to be missed. However, my friends and I, who had the chance to visit Paris for a few days, found other places where we could capture a scenic view of Paris with its symbol - the Eiffel Tower - in the background.

ARC DE TRIOMPHE

The Arc de Triomphe is one of the most famous monuments in Paris, standing at the western end of the Champs-Élysées at the centre of Place Charles de Gaulle. Inspired by the Roman Arch of Titus, the Arc de



Arc de Triomphe, Paris, France

Triomphe has an overall height of 50 metres. There is an elevator but if you are capable it is preferable to climb the 284 steps to the top. Beside the amazing history, the statues and sculptures, the Arc de Triomphe offers tourists sweeping views of the city. You can look down on the Champs-Élysées - one of the most luxury shopping streets in the world, which is most striking lit up in the evening with



The view from the Montparnasse Tower

the sun wheel sparkling at the end of the street.

MAINE-MONTPARNASSE TOWER

Maine-Montparnasse Tower is a 210-metre office skyscraper located in the Montparnasse area of Paris. It is currently the 14th tallest building in the European Union. It is too high to climb and visitors must take an



Sacré-Cœur Basilica

elevator to the 56th floor.

The Montparnasse Tower Observation Deck offers an exceptional panoramic view of the whole city of Paris. This unique viewpoint, which overlooks Paris from a height of 200 metres, offers a 360° view of the capital, with 25 miles of visibility on clear days.

Ideally located in the Montparnasse neighbourhood, this unique, central viewpoint in Paris allows tourists to see all of the city's most famous attractions and monuments from above: the Eiffel Tower, the Louvre museum, the Arc de Triomphe, and the familiar streets and rooftops.

The Montparnasse Tower Observation deck is the perfect vantage point to take in the city's vibrancy.

SACRÉ-CŒUR BASILICA

The Basilica is a Roman Catholic Church and minor basilica, a popular landmark of Paris. The basilica is perched at the very top of Butte de Montmartre (Montmartre Hill), the highest point in the city. From Sacre-Coeur Basilica, the view of Paris is breathtaking and the neighborhood around is like the Paris depicted in old movies.

The basilica's domes are a well-loved part of the Parisian skyline. A 234-step climb up narrow spiral staircases takes you up to the dome, which affords one of Paris's most spectacular panoramas. It is, however, outside on the steps where the action takes place - lovers, buskers, locals and foreigners all converge to take in the vistas and each other. 📍

LAN PHUONG


Workplace compassion

An art contest has been organised by BIDV Youth Union to celebrate the bank's 60th anniversary. Beginning in April, the contest included artworks entitled "BIDV - success originated from love", "Love mother's workplace", and "Up".

The art contest formed part of a series of activities to celebrate the bank's anniversary including Top 60 creative ideas and Top 60 outstanding young people in the system. The art contest included two parts - a photo contest called "60 golden years of BIDV" and a drawing contest for children of BIDV employees entitled "I love BIDV".

The artworks described aspects of BIDV life, including the bank's social activities, the efforts of BIDV staff in their daily work, and expressions of love towards BIDV of children whose parents are working for BIDV.

The top prizes were awarded to artwork showing not just aesthetic beauty but also emotions and embedded messages. Through the contest, BIDV Youth Union hopes

to foster a feeling of love and dedication within BIDV employees, especially young staff with a sense of responsibility for the development of the bank. 



"Showing gratitude" - The picture wins the First prize



"BIDV smile" - The picture wins the Second prize



"BIDV Sail" - The picture wins the highest prize in "I love BIDV" contest

TIEN DAT



"Operation Healthy Heart" programme brings opportunities to children with congenital heart disease

A brighter future for children with heart disease

On 4 June this year, Vietnam Television (VTV) and Viettel Telecom Corporation launched the ninth "Operation Healthy Heart" programme. At the ceremony, BIDV announced its commitment to sponsoring VND1 billion (USD45,000) to support children with congenital heart disease.

"Operation Healthy Heart" is a charity programme designed to provide financial support for disadvantaged children aged below 16 in Vietnam requiring heart surgery. Over the past nine years, the programme has mobilised over VND120 billion (USD5.5

million), receiving 5,698 applications of which 3,726 were approved and nearly 3,500 children have undergone successful operations.

BIDV has accompanied the programme since its inception and to date has donated VND5 billion (USD225,000) towards surgery for children with congenital heart disease.

Addressing the ceremony, Mr. Nguyen Duc Nghi, vice chairman of BIDV Trade Union said, "In recent years BIDV has been pioneering in implementing various social security programmes. This year the bank continues to lend

a supporting hand, donating VND1 billion (USD45,000) to the programme. The bank hopes that more businesses will follow suit and provide financial support for children undergoing heart surgery.

BIDV has donated hundreds of billion dong for social security programmes, particularly in the field of healthcare. These have included the presentation of 46 ambulances to health centres in provinces, and funding the purchase of medical equipment for the Central Pediatrics Hospital, Saint Paul's Hospital and other clinics across the country. [B](#)

BIDV funds houses for local people

BIDV Quang Tri branch recently coordinated with the Women’s Union of Quang Tri province to commence the construction of new houses for disadvantaged families in Quang Tri province.

At a programme coordinated by BIDV and Fund for Poor Women under the Vietnam Women’s Union, BIDV committed to sponsor VND2.5 billion (USD111,000) for the construction of 50 houses in 13 provinces and cities nationwide. In Quang Tri alone, the bank provided funding for five houses valued at VND250 million (USD11,000) for women from poor backgrounds.

By sponsoring the construction of new houses, BIDV hopes to give disadvantaged families better accommodation and raise their living standards. Local authorities supported the housing project through providing labour and material resources, enabling the project to be carried out as quickly as possible.


Since the beginning of the year, BIDV Quang Tri has financed the



BIDV Quang Tri branch director and beneficiaries of the houses

construction of two houses. In recent years the bank has financed 120 houses for families living in difficult circumstances in Quang Tri province.

Social responsibility remains one of

BIDV’s main priorities. To date, the bank has contributed VND50 billion (USD2.2 million) to the province’s social welfare programme and hopes to contribute more to support the poverty reduction of the province. 



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