

BIDV **R**eview

BIDV  A Newsletter of Bank for Investment and Development of Vietnam JSC • Issue **No.88** | November 2022

BIDV honoured with **VIETNAM VALUE** AWARD

**FOSTERING
RISK CULTURE**
through
contests



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BIDV REVIEW

BIDV AT A GLANCE

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), founded on 26 April 1957, is the longest-established commercial bank in Vietnam. The bank's operations cover banking, insurance, securities, and financial investment, boasting a network of nearly 1,100 branches and transaction offices as well as presence in six countries and territories. BIDV is headquartered in Hanoi, the capital of Vietnam. The bank's stock (ticker: BID) is listed on Ho Chi Minh City Stock Exchange (HOSE).



PILLARS OF DEVELOPMENT

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

PRIORITIES 2021 - 2025

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

VISION 2030

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

MISSION

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

CORE VALUES

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



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Editor's Letter

Dear readers,

In November, BIDV received many awards and accolades – the testament to the bank's leading position and prestige in Vietnam.

BIDV has been honored with "Vietnam Value" award for the seventh time. The award is recognition of the bank's outstanding efforts, contribution, role and value in the national socio-economic development and economic integration. Being honored with "Vietnam Value" award is also a motivation for BIDV to further enhance value of products, services, and its competitiveness, contributing to affirming the reputation and brand of Vietnamese enterprises in general and banking sector in particular in the regional and international markets.


BIDV was awarded "Most innovative risk management bank of Vietnam in 2022" by International Business Magazine (IBM). The first commercial bank in Vietnam awarded by IBM magazine, BIDV has affirmed its efforts and positive results in catching up with the market's risk management trend, and being proactive in its risk management in accordance with international practices.

In the month, the Asian Banking & Finance (ABF) named BIDV as "Vietnam Domestic Foreign Exchange Bank of the Year" and "Vietnam Domestic Derivatives Initiative of the Year". BIDV is the first bank in Vietnam to be honoured with "Vietnam Domestic Derivatives Initiative of the Year". The awards are given to BIDV based on assessment by a panel of leading

finance experts on criteria including technology application, products and policies. These awards affirm BIDV's relentless efforts in providing the best and tailored foreign exchange and derivative products to customers.

Two international magazines The Asian Banking and Finance and The Alpha Southeast Asia honoured BIDV as the "Best SME Bank in Vietnam" for the 5th time in a row. For consecutive years, BIDV has led by market share of the SME segment with nearly 350,000 customers, accounting for about 40 percent of the total number of SMEs in Vietnam.

BIDV has strengthened partnerships with partners including National Technology Innovation Fund (NATIF) and Levanta Vietnam through memorandum of understanding on cooperation. BIDV and the partners are strongly committed to supporting each other for business activities and sustainable growth.

A bank for community, BIDV launched an annual online charity running race "BIDVRUN - Warm Tet for the Poor 2023" for the third time. The race lasted for 23 days, from 5 November to 27 November 2022. In this race, all kilometers achieved will be converted into cash sponsored by BIDV to present gifts to the poor on Vietnam's Lunar New Year 2023. The race attracted 53,445 runners running a total of 3.15 million km, equivalent to VND13 billion. The money is used to buy gift for the needy people across the country. 



BIDV HIGHLIGHTS

03. BIDV honoured as “Vietnam Value” for 7th time



04. BIDV, NATIF sign MOU and indirect lending agreement



06. Most Innovative Risk Management Bank of Vietnam

07. BIDV named Vietnam Domestic Foreign Exchange Bank of the Year

08. BIDV receives double SME awards

09. BIDV, Lotte Properties Hanoi ink MOU on comprehensive cooperation

10. Fostering risk culture through contests

PARTNERS

11. Promoting Vietnam - Japan economic cooperation

12. Accompanying SME digital transformation



13. Health insurance cards for needy people

14. BIDV and Levanta Vietnam strengthen extensive cooperation

15. BIC one of leading financial brands in Vietnam

INSIGHTS

16. Vietnam banking industry outlook 2023



POLICY UPDATE

18. Circular on bank guarantees

19. Regulation on special loans to credit institutions under special control

MARKET MOVEMENTS

20. Vietnam, Thailand go live with cross-border payment link

21. Fitch affirms Vietnam at 'BB' with positive outlook

PRODUCTS & SERVICES

22. Actively promoting interest rate support

LIFESTYLE

24. Discover the hidden gems in Southeast Asia

26. Exploring ancient village on weekends

28. Run for disadvantaged communities



MINH THAO

BIDV honoured as “Vietnam Value” for 7th time

The award is recognition of BIDV’s outstanding efforts, contribution, role and value in the national socio-economic development and economic integration.

Prime Minister Pham Minh Chinh awarded “Vietnam Value” trophy to a representative of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) within the “Announcement Ceremony of Vietnam Value Products 2022” held on 2 November 2022 in Hanoi.

In the first time when BIDV was awarded this title in 2003, its total assets were more than VND90 trillion. Up to now, after 19 years of relentless efforts, BIDV has had a robust growth to become the largest commercial bank in Vietnam with total assets of VND2.05 quadrillion (or USD85 billion as of 30 September 2022), 23 times higher than that in 2003. Being honored with “Vietnam Value” award is also a motivation for BIDV to further enhance value of products, services, and its competitiveness, contributing to affirming the reputation and brand of Vietnamese enterprises in general and banking sector in particular in the regional and international markets.



Mr. Tran Phuong, Senior Executive Vice President, represents BIDV to receive “Vietnam Value” trophy 2022 from Vietnam’s Prime Minister

Over the years, BIDV has continuously diversified and improved the quality of its products and services to increase customer experience. BIDV takes the pioneering role with the launch of modern e-banking apps and features such as BIDV SmartBanking, BIDV iBank, applying blockchain in trade finance, etc.

In 2022, with the motto of “Discipline, Efficiency, Digital Transformation”, BIDV continues to promote digital transformation to better serve more than 15 million individual and corporate customers, and at the same time, maintains stable, safe, and efficient business operations. BIDV continued to maintain its position as the largest commercial bank in Vietnam.

“Vietnam Value” program has been held since 2003 with a regular interval of 2 years. This is a specific, long-term and unique trade promotion program of the Government aimed at building and promoting national brand through product brands.

The program aims to promote the national reputation and national brand by supporting enterprises to develop Vietnamese products, goods and services brands, enhancing their position and value in each economic sector when Vietnam is actively integrating into the international economy, deeply participating in the global value chain and production network. 

THUY TRANG

BIDV, NATIF sign MOU and indirect lending agreement



Mr. Tran Van Tung - Deputy Minister of Science and Technology, Chairman of the Governing Board of NATIF and Mr. Le Ngoc Lam - BIDV's Chief Executive Officer (right) sign the MOU on cooperation.

BIDV and NATIF affirm their goodwill and determination to work together and successfully implement the indirect lending program at preferential interest rates from the Fund's capital to the business community on technological projects.

On 14 November 2022 in Hanoi, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and the National Technology Innovation Fund (NATIF) under the Ministry of Science and Technology of Vietnam signed a memorandum of understanding on cooperation for the period of 2022 - 2027 and an indirect lending agreement with a focus on coordinating

and implementing indirect lending activities from the Fund's capital to the business community.

The two sides mentioned potential areas of cooperation as well as the Fund's priority for BIDV in serving the Fund's regular activities such as allocating capital for project implementation through BIDV and providing banking services and e-banking services to support the Fund's regular operations. BIDV is strongly committed to supporting the Fund in information exchange, experience sharing, and professional training through seminars, workshops, group meetings or other forms on topics of the Fund's interest.

Mr. Tran Van Tung - Deputy Minister of Science and Technology, Chairman of the Governing Board of the National Technology Innovation Fund said that the signing of the memorandum of understanding on cooperation and the indirect loan agreement marks an important milestone in the Fund's history. Mr. Tung affirmed that the Fund is committed to long-term cooperation with BIDV and dedicating the best resources to ensure successful implementation of the cooperation documents signed between the two.

"BIDV is a large, reputable financial institution with a wide operating network and long-established

experience. We believe that comprehensive cooperation will bring benefits to both sides. In particular, it will help the National Technology Innovation Fund successfully carry out its tasks in implementing the indirect lending program at preferential interest rates to customers for implementing projects on technology transfer, innovation and improvement”, said Deputy Minister Tran Van Tung.

Addressing the signing ceremony, Mr. Le Ngoc Lam - BIDV's Chief Executive Officer said: “The Fund's role in implementing financial support programs for the business community in transferring and innovating technology is of great importance, a practical and meaningful mission that contributes to promoting the country's modernization, industrialization and digital transformation”. “BIDV is committed to making the most of resources and practical experience to comprehensively, smoothly and effectively implement the cooperation contents of the MOU and the indirect loan agreement, accompanying the National Technology Innovation Fund on the implementation of joint working programs”.

The signing event is of great significance, contributing to promoting the strengths and the long-term cooperation between the



Mr. Nguyen Dinh Binh – Director of NATIF and Mrs. Pham Thi Ngoc Anh – Head of Financial Institutions Department, BIDV sign the indirect lending agreement.

two sides. BIDV plays an important role, acting as a bridge to implement financial support programs financed by the National Technology Innovation Fund. The MOU and indirect loan agreement between BIDV and NATIF is the testament to their determination to growing together, successfully implementing the indirect lending program through a commercial bank to the business community. It is of practical significance to the development of science and technology and digital transformation of Vietnam.

The National Technology Innovation Fund (NATIF), a Hanoi-based legal entity under the Ministry of Science and Technology, operates for non-profit purposes,

functions in granting and lending capital to implement scientific and technological projects proposed by organizations or individuals.

The Fund was founded under the Prime Minister's Decision No. 1342/QĐ-TTg, dated 5 August 2011. Its charter on organization and operation has been amended under Decision No. 04/2021/QĐ-TTg dated 29 January 2021 by the Prime Minister.

The Fund is a State wholly-owned one-member limited liability company, possessing its own seal, charter capital and financial statements, and is allowed to open accounts at the State Treasury and commercial banks operating legally in Vietnam in accordance with Vietnam's laws. [\[1\]](#)

Most Innovative Risk Management Bank of Vietnam

Recently, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) was awarded "Most innovative risk management bank of Vietnam in 2022" by International Business Magazine (IBM).

The award has been independently evaluated by experts, researchers and financial institutions around the world for more than 3 months on criteria including: operational efficiency, technology platform, services provided and risk management methods in managing, monitoring and responding to the Covid-19 pandemic...

The first commercial bank in Vietnam awarded by IBM magazine, BIDV has affirmed its efforts and positive results in catching up with the market's risk management trend, and being proactive in its risk management in accordance with international practices. As the oldest commercial bank in Vietnam, BIDV has made strong moves in digital transformation of services and processes, keeping abreast of market trends, and bringing new and best experience to satisfy the needs of customers. Especially, the digitization in risk management activities through strengthened research and development of automated risk monitoring reports, loss calculation systems and machine learning models




BIDV representatives receive the award from IBM

to improve the predictive power of the credit rating model.

BIDV performs extensive risk management in all aspects: credit risk, counterparty credit risk, operational risk, market risk, interest rate risk in the banking book, liquidity risk, and concentration risk through comprehensively fine-tuning risk management mechanisms and policies. Thereby, establishing advanced measures and processes according to international practices, making forecasts and solutions to respond to risks, and performing risk-based performance measurement to optimize capital use and ensure capital adequacy ratio (CAR).

With the sustainable development goal, BIDV is determined to increase service quality while being active, creative and professional in risk

management activities in order to offer effective and appropriate risk control solutions in accordance with international regulations. 2019 marked an important milestone in BIDV's risk management as the bank was recognized by the State Bank as one of the earliest Basel II compliant banks in Vietnam.

To maintain the achievements in risk management as well as continuing to optimize the advanced risk management process in the future, BIDV identifies the human resources as one of the most important factors. Therefore, the bank has built and cascaded the Risk Control Culture throughout the system, from the Head Office to member units, from leaders to employees at all levels,... to raise awareness on risk control, creating a solid foundation for the safe and sustainable development of BIDV. 

THU HUONG

BIDV named Vietnam Domestic Foreign Exchange Bank of the Year

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) has been awarded “Vietnam Domestic Foreign Exchange Bank of the Year” and “Vietnam Domestic Derivatives Initiative of the Year” by Asian Banking & Finance (ABF).

This year marks the 4th year in a row BIDV has been honored with “Vietnam Domestic Foreign Exchange Bank of the Year” and the first bank in Vietnam to be honoured with “Vietnam Domestic Derivatives Initiative of the Year” by Asian Banking & Finance (ABF).

The awards are given to BIDV based on assessment by a panel of leading finance experts on criteria including technology application, products and policies. These awards affirm BIDV’s relentless efforts in providing the best and tailored foreign exchange and derivative products to customers.

BIDV’s foreign exchange and derivatives services are provided to customers in a comprehensive and flexible manner with optimized trading options through cross-selling products and hedging products. In addition, BIDV always prioritizes developing modern trading platforms, allowing customers to make transactions quickly and conveniently while minimizing transaction costs and time.



Over the years, BIDV has offered customers with diverse foreign exchange and derivative products with varying terms, currencies, transaction items, reference interest rates, and payment time. This helps provide customers with flexible hedging to minimize adverse impact of exchange rate, interest rate and commodity price fluctuations on their business operation. At the same time, customers can enjoy fixed costs through various product bundles that combine foreign exchange, derivatives with deposit, credit, trade finance, money transfer, etc. Having the largest customer base trading derivatives in the market, BIDV has provided modern financial solutions, approaching international practices on advanced risk management and valuation models.

In terms of technology, BIDV always strives to bring customers the best

experience on digital platforms to minimize transaction time and documents. Customers can buy and sell a variety of foreign currencies according to their payment needs through online applications such as BIDV Smart Banking for individual customers or BIDV iBank for institutional customers. With simple, fast, convenient transaction procedures and competitive exchange rates, BIDV’s online foreign exchange platforms help acquire more customers and drive the digital transformation of the bank.

These awards by Asian Banking and Finance once again affirm BIDV’s active, creative and customer-centric approach in foreign exchange and derivatives services. [B](#)

NGUYEN HUYEN

BIDV receives double SME awards

Two international magazines The Asian Banking and Finance and The Alpha Southeast Asia recently honored BIDV as the "Best SME Bank in Vietnam" for the 5th time in a row for the bank's outstanding achievements in the SME segment.

The fifth SME award is recognition of BIDV's efforts and key role in the Vietnamese banking system to support the business community in general and SME customers in particular. For consecutive years, BIDV has led the market share of the SME segment with nearly 350,000 customers, accounting for about 40 percent of the total number of SMEs in Vietnam (as of 31 October 2022). BIDV's total outstanding loans to SME customers led the market, reaching more than VND319 trillion (USD13.3 billion), growing 10 percent over the same period in 2021.

Mr. Siddiq Bazarwala, CEO, Alpha Southeast Asia said: "As one of the leading banks in Vietnam, BIDV is a leader in the SME segment. Leveraged with strong alliances with a large sizeable headcount of experienced professionals, BIDV is able to provide clients with international expertise along with local knowledge shaping economic events today."

"The fifth consecutive win by BIDV is also in large part due to its dominating and growing market




BIDV representatives pose with the "Best SME Bank in Vietnam" trophy

share over the last five years as well as evolving range of products and services. Looking forward, the bank is well placed to entrench its position among SMEs in Vietnam for many years ahead".

BIDV has been creative and innovative in finding ways to build a dynamic and sustainable SME community. In order to meet the maximum needs of corporate customers, the bank has constantly upgraded and developed a digital banking application BIDV iBank, looking to make it a "more than a bank" app.

As of 31 October 2022, the number of corporate customers registering for BIDV iBank reached nearly 105,000, of which the number of customers using

financial service packages accounted for 78 percent, with the number of SME customers alone accounting for 90 percent, an increase of 31 percent compared to the start of 2022. The number of transactions via the app in the first 10 months of 2022 hit over 2.4 million, up 45.4 percent over the same period last year.

BIDV has implemented comprehensive solutions on training, financial connection, digital transformation, interest rate and fee exemption and reduction, specialized non-financial and financial services and products to support customers' activities during the Covid-19 pandemic, supporting women-led SMEs to improve their access to financial sources. 

DO THUY



Participants at the MOU signing ceremony

BIDV, Lotte Properties Hanoi ink MOU on comprehensive cooperation

The two sides pledged to strengthen cooperation, promote their respective strengths and potentials to diversify activities, business efficiency and increase competitiveness in the market.

On 3 November 2022 in Hanoi, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and Lotte Properties Hanoi signed an MOU on comprehensive cooperation. Accordingly, BIDV will provide banking and financial products and services such as account management, credit, payment services, card services, e-banking, financial derivatives, retail products and services, customer connection to serve the diverse investment and project development activities of Lotte Properties Hanoi, especially Lotte Mall project – a complex of trade center, supermarket, office buildings, hotels,... Lotte Properties Hanoi will prioritize using banking products and services provided



BIDV and Lotte Properties Hanoi sign an MOU in Hanoi

by BIDV. The two will also further discuss effective cooperation activities in the coming time.

Mr. Tran Long – Senior Executive Vice President of BIDV emphasized: "The cooperation between BIDV and Lotte Properties Hanoi will bring added values and convenience to customers of both sides, creating a solid foundation for a more comprehensive cooperation, not only with Lotte Properties Hanoi but also with Lotte Group, Lotte's subsidiaries and its projects in Vietnam". Mr. Song Jung Ho - General Director of Lotte Properties Hanoi - shared: "Through the signing of this cooperation agreement, Lotte Properties

Hanoi wishes to work with BIDV to effectively implement the cooperation agreements on the basis of mutual benefits and sustainable development in the coming time". The MOU signing marks a new development in the cooperation relationship between BIDV and Lotte Properties Hanoi, creating the basis for the two sides to continue to support and expand business activities towards extensive cooperation and development. This signals a good start, following the successful cooperation between BIDV and leading Korean businesses in Vietnam, contributing to further promoting economic and diplomatic relations between the two countries. 

Fostering risk culture through contests



BIDV Hanoi Branch wins the Special Prize of the Contest


BIDV held the final round of the Risk Culture Contest - a practical and meaningful activity towards international risk management practices and ensuring sustainable and safe operation of BIDV.

As a specialized industry, banking activities always face potential risks. Keeping that in mind, BIDV has proactively standardized its risk management procedures and practices to build a core value system in risk management, which was institutionalized into Resolution on Risk Culture in 2020. BIDV is also the first bank to organize a system-wide contest to evaluate the implementation results of risk culture with sustained effort to spread this critical culture... With the issuance of the Resolution on Risk Culture and robust

implementation of practical activities, BIDV aims to build an operating environment characterized by a robust risk culture, which makes a practical and powerful impact on all aspects of BIDV, acting as a ground for safe, sustainable and effective development of BIDV, thereby contributing to a better customer service and a more stable economic development.

The Risk Culture Contest has been organized by BIDV since June 2022, aiming to spread and promote the learning environment, raising awareness and practicing risk culture in all aspects. The Contest has become a useful playground for each BIDV employee to learn, share experiences, understand the meaning of risk in business activities as well as be aware of their own role in preventing and

controlling risks for BIDV. At the final round, with their enthusiasm and determination to win, 10 teams brought about an intense and dramatic contest with well-prepared special performances. The teams also demonstrated their bravery and intelligence through the debating competition, accurately responding to tough questions given by the Judging Panel as well as making suggestions to improve risk management at BIDV...

With the success of the Contest, BIDV believes that the values of risk culture will be spread more and more widely throughout the system to ensure safe, sustainable, and effective operation of BIDV, greatly contributing to the overall development of the banking industry and the country. 

LINH TRANG

Promoting Vietnam - Japan economic cooperation



Mr. Tran Long, BIDV's senior executive vice president speaks at Japanese conference in Ho Chi Minh City

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) cooperated with 13 Japanese banks to organize a Japanese customer conference in 2022.

The conference took place on 15 November 2022 and was attended by more than 250 delegates from the Consulate General of Japan in Ho Chi Minh City, Japan External Trade Organization (JETRO), Japan Bank for International Cooperation (JBIC), and Japanese businesses doing business in Vietnam.

As the leading financial institution in Vietnam, BIDV has been aware of its role and mission in contributing to the development of the cooperation relations between Vietnam and Japan,

"towards a new phase of extensive strategic partnership for peace and prosperity in Asia". Since 2013, BIDV has pioneered the establishment of Japan Desk (a unit for Japanese corporate customers) to better serve the needs of this corporate segment. BIDV has been serving about 1,000 Japanese corporate customers out of the total of more than 6,400 FDI corporate customers of the bank.

In the field of finance and banking, BIDV has inked cooperation agreements with 33 Japanese banks and received 11 personnel dispatched from partner banks to work at BIDV for coordination in meeting the comprehensive needs for financial and banking services of Japanese investors in Vietnam. Mr. Tran Long, BIDV Senior Executive Vice

President, emphasized: "With the goal of accompanying Japanese investors in Vietnam, BIDV has coordinated with Japanese partner banks to not only provide good banking products and services at competitive price, but also support and provide customers with information about business and investment environment in Vietnam, activities to promote tourism - trade and investment between the two countries, connecting Vietnamese and Japanese businesses".

Mr. Watanabe Nobuhiro, Consul General of Japan in Ho Chi Minh City, highly appreciated BIDV's contributions to financial and banking activities between the two countries over the past time, adding that the Japanese customer conference is a practical activity towards the 50th anniversary of the establishment of diplomatic relations between Vietnam and Japan, contributing to bringing Vietnam - Japan economic cooperation to a new height.

On the sidelines of the conference, BIDV and the 13 Japanese banks (Bank of Yokohama, Bank of Kyoto, Chiba Bank, Juroku Bank, Shinkin Central Bank, Nanto Bank, Hokkoku Bank, Gifu Shinkin Bank, Okazaki Shinkin Bank, Hokuyo Bank, Yamagata Bank, Chugoku Bank, Resona Bank) have arranged 150 networking sessions between Japanese customers attending the event. The program was highly appreciated by Japanese customers, helping connect and create business opportunities for the businesses. 

PHUONG ANH

Accompanying SME digital transformation

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) attended a forum on discussing ways and solutions to help small and medium-sized enterprises (SMEs) to accelerate digital transformation. The forum took place on 9 November 2022 in Hanoi, organized by Vietnam Chamber of Commerce and Industry (VCCI) in collaboration with the Ministry of Planning and Investment and Meta Group.

Over 400 delegates from businesses and associations throughout the country attended the forum, sharing active discussion and exchanging issues, policies, programs, trends, opportunities and solutions on digital transformation for SMEs.

Speaking at the forum, Mr. Le Ngoc Lam, BIDV's Chief Executive Officer, discussed BIDV's key solutions to accompany SMEs in the digital transformation process.

First, BIDV has developed a diversified portfolio of digital financial products and services, including product lines for receivables management, payables management, liquidity management, etc., to help corporate customers save time, costs and easily access banking products and services for their digital transformation progress.

Second, in order to support businesses to overcome the limited financial resources for digital transformation,



Mr. Le Ngoc Lam, BIDV CEO (center), speaks at the forum on digital transformation for SMEs

BIDV has implemented exclusive policies and programs for corporate customers, such as waiver of all domestic transfer fees for new or hibernating customers when registering for the financial service package of BIDV iBank; 50 percent reduction of fees for trade finance and international money transfer transactions on BIDV iBank; fee waiver of connection to BIDV iConnect service of BIDV; negotiating with ERP suppliers to have preferential policies for customers using BIDV iConnect service.

Third, BIDV has implemented communication and training programs on digital products for businesses

with new and accessible forms to spread BIDV's solutions to customers, thereby implementing BIDV's goals on supporting SMEs in digital transformation.

As a pioneer in supporting digital transformation for SMEs, BIDV has constantly implemented comprehensive digital solutions for them. With excellent results in business activities, especially digital transformation for SMEs, BIDV has been honored with prestigious awards such as Best SME Bank in Southeast Asia 2022, Best SME Bank in Vietnam for 5 consecutive years (2018-2022), among others. 

MINH MINH

Health insurance cards for needy people

On 23 November 2022, in Hanoi, Vietnam Social Security launched a program on donation of social insurance books and health insurance cards to people in difficult circumstances. The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) has committed to donate over 12,000 health insurance cards with a total value of VND5 billion (USD210,000).

Following the policy of "social insurance and health insurance for all people" of the Party and State, with the hope that Vietnamese people, especially those in difficult circumstances, will receive health care and guaranteed income after the working age, the program is aimed at ethnic minorities, people who are new escapers from poverty but do not have health insurance cards, near-poor households, people with average living standards and having not yet participated in social insurance and health insurance, and other people with difficult and disadvantaged circumstances.


At the launching ceremony, Mr. Tran Long – Senior Executive Vice President of BIDV shared: As one of the leading financial institutions in Vietnam, actively and effectively implementing the policy of the Government and the State Bank of Vietnam, over the past 65 years of development, BIDV has always fulfilled its responsibilities to the community and society. Being trusted and chosen by Vietnam Social Security



Mr. Tran Long, BIDV's Senior Executive Vice President (left), presents over 12,000 health insurance cards at the launching ceremony

as a traditional partner, BIDV is always ready to accompany and support the social insurance industry in organizing and implementing policies on social insurance and health insurance.

"The Joint Stock Commercial Bank for Investment and Development of Vietnam donates over 12,000 health insurance cards at this program to the people with the desire to share with their difficulties, support them to enjoy the health care scheme of the State, contributing to further spread the humane and noble values of the extensive social insurance and health insurance policies to the community", said Mr. Tran Long.

In addition to performing financial and monetary tasks to serve the country's economic development programs, promoting its role as the key state-owned commercial bank of the banking industry, BIDV actively implements social security programs. Total budget BIDV uses for implementing social security programs in the last 5 years is nearly VND1,500 billion (USD62 million). The bank's social security activities mainly focus on fields such as education, health care, housing for the poor, disaster relief, etc. 

THUY LINH

BIDV and Levanta Vietnam strengthen extensive cooperation

On 3 November 2022 BIDV and Levanta Vietnam Pte Ltd signed a memorandum of understanding, looking to strengthen extensive cooperation and increase their operational efficiency and competitiveness in the market.

Levanta Vietnam is committed to regularly providing and exchanging information with BIDV on production and business activities, capital needs and other information on possible cooperation opportunities, as well as creating favorable conditions and prioritizing the use of BIDV's products and services for the company's current and future projects. While BIDV is also committed to providing Levanta Vietnam with tailored banking and financial products and services. The bank has appointed its BIDV Hoan Kiem Branch in Hanoi as the key contact point to cooperate with Levanta Vietnam, and to coordinate with other BIDV branches to implement an exclusive mechanism for Levanta Vietnam.

Addressing the ceremony, Mr. Tran Long, Senior Executive Vice President of BIDV said: "As of 30 September 2022, BIDV had led the market by green project financing with 1,210 customers and projects, with a total amount of credit commitments of more than USD2.8 billion. Green




Representatives of BIDV and Levanta sign the memorandum of understanding on cooperation

credit balance is about USD1.7 billion, accounting for 3.3 percent of BIDV's total outstanding loans. For wind and solar power projects with a loan scale of over USD20 million each project, BIDV had financed around 40 projects with a total loan amount of USD1 billion in the period 2020-2021".

Ms. Lucy Heintz – Board Member of Levanta Vietnam, Partner, and Head of Energy Infrastructure of Actis said: "Levanta Vietnam is pleased to cooperate with BIDV – one of the leading banks in Vietnam, which has great expertise in financing renewable energy projects. We strongly believe that BIDV will be an important strategic partner in our current and future projects, helping Levanta Vietnam to accelerate its plan on

expanding the scale of renewable energy in Vietnam in particular and in Southeast Asia generally."

Through cooperation, with Levanta Vietnam's development strategy in Vietnam and BIDV's capacity and experience in financing renewable energy projects, the two parties look to contribute to Vietnam's sustainable development goal and net-zero target by 2025.

Levanta Vietnam Pte Ltd is a company incorporated and legally operating in Singapore, a leader in the renewable energy sector in Southeast Asia and an active member of the Global Wind Energy Council (GWEC). 

MANH HAI

BIC one of leading financial brands in Vietnam

At the Brand Conference and Honoring Ceremony of 25 leading brands in the financial and F&B fields organized by Forbes Vietnam magazine, BIDV Insurance Corporation (BIC) was honored to be in the Top 25 leading financial brands in Vietnam in 2021.

Among 50 life and non-life insurance companies in Vietnam, BIC is one of three excellent enterprises honored in this ranking table.

Forbes Vietnam calculated and announced the list of the most valuable brands in Vietnam for the first time in 2016. Since 2021, instead of releasing a general list, Forbes Vietnam focuses on calculating the brand value of companies in a particular industry. This adjustment aims to expand objects and with an in-depth focus on each field, helping to see the changes and development of each business. The list of 25 leading brands in the financial industry in 2021 uses the calculation method of Forbes (USA). Forbes Vietnam quantifies the value of a brand through financial figures, and ability to create profit. According to the announcement of Forbes Vietnam, the brand value of BIC is valued at USD10 million.

BIC is currently one of the 7 leading non-life insurance companies by market share of direct premiums and among Top 3 non-life insurance companies with the highest rate of return in the market. In 2022, the BIC



A representative of BIC receives the award from Forbes Vietnam

brand continues to affirm its prestige with awards and accolades like Top 10 most prestigious non-life insurance companies in Vietnam, Top 500 most profitable enterprises in Vietnam.

sold shares to the strategic investor Fairfax Asia Limited - a subsidiary of Fairfax Financial Holdings. BIDV owns 51 percent of BIC's charter capital. [B](#)

BIC officially operated in January 2006 after BIDV repurchased the shares of QBE at BIDV - QBE Insurance Joint-Venture Company. The company mainly operates in the field of non-life insurance. BIC has been listed on Ho Chi Minh City Stock Exchange since 2011 and in 2015

Vietnam banking industry outlook 2023

Vietnam's economy bucks the world's weakening trend. The country's banking industry continues to play an important role in the provision and regulation of capital, contributing significantly to the recovery process.

FLEXIBLE MONETARY POLICY

In 2022, the world's monetary policies have tended to tighten since March 2022. CFR index increased from -8.89 in March 2022 to 3.52 in April 2022, reached a high level of 8.51 in November 2022 and is expected to maintain until April 2023. This is due to the fact that countries ended quantitative easing packages and raised policy interest rates to cope with inflationary pressures.

In Vietnam, monetary policy continues to be managed flexibly and proactively by the State Bank of Vietnam given the tightened global monetary policy. Contrary to the period of 2020-2021 as the State Bank of Vietnam had lowered the policy interest rates for three times by 0.5-1 percent p.a. each in order to reduce capital costs and support businesses and people during the Covid-19 pandemic. In 2022, the State Bank had raised the policy rate for 2 times on

22 September and 24 October, aiming to stabilize the exchange rate in 2022 and curb expected inflation in 2023.

International organizations believe that the world economic growth is still difficult, and that inflation will remain high before it can be controlled and gradually decrease from the second half of 2023. The State Bank's monetary policy is forecasted to continue being tightened according to the developments of the global market. However the pressure will be less as Fed reduces the band and frequency of interest rate hikes.

HIGH CREDIT GROWTH

Credit saw high growth in 2022 compared to the 2020-2021 period given the country's economic recovery. As of 30 October 2022, credit growth of the whole economy had been 11.5 percent. Reasons for the State Bank's conservative credit growth regulation can be: (i) controlling money supply, thereby curbing inflation, (ii) Slow increase in capital mobilization leads to systemic liquidity risk, which affects the goal of interest rate stability.

Capital mobilization in 2022 by credit institutions slowed down compared to 2020-2021 as cash-flow was channeled into production and consumption. As of 20 September, capital mobilization had increased by 4.04 percent, lower than the

same period last year (4.28 percent). The low capital mobilization is attributed to: firstly, inflation, rising prices, and enterprises need more capital to cover additional costs; secondly, credit growth is controlled at 14 percent while corporate bond issuance faces more difficulties, forcing enterprises to use more own capital; thirdly, public investment disbursement is slow, resulting in slow cash-flow and increased debts among businesses. Lastly, property and securities markets have gone through a shakeout.

In 2023, credit demand is forecasted to continue to increase, at 14-15 percent; capital mobilization might grow by 10-11 percent thanks to the regulators' measures to remove difficulties of the capital market and liquidity of the banking system.

RISING DEPOSIT RATES

The deposit interest rates as of October 2022 had increased by about 2-2.7 percent p.a. compared to the beginning of the year depending on terms and are forecasted to increase by 0.5-1 percent p.a. by the end of this year. In the interbank market, interest rates also increase as the policy interest rates increase and the system liquidity tends to narrow. However, the liquidity of the system is still safe thanks to the State Bank's interventions through open market operations coupled with the



Customers conduct transactions at a branch of BIDV in Hanoi

proactiveness and flexibility of credit institutions.

Deposit interest rates in 2023 are forecasted to continue increasing in the first half of the year, due to the pressure of Fed's interest rate hikes to control inflation in the United States. Lending interest rates will increase accordingly but at a slower pace.


REDUCED NPLS

According to the State Bank, the non-performing loan (NPL) ratio on the balance sheet as of the end of July 2022 was 1.7 percent, the gross bad debt (including on-balance sheet

debt, debt sold to VAMC and not been resolved and potential bad debt from restructured loans due to the Covid-19 pandemic) was about 5.41 percent, a sharp decrease from 6.3 percent at the end of 2021.

For 2023 outlook, an increase in interest rates will burden the debt repayment obligations of borrowers in the context of slow economic recovery and lower growth as mentioned above, leading to an increase in potential bad debt. The on-balance sheet bad debt is expected at 2 percent, and the gross bad debt at around 4 percent.

POSITIVE BUSINESS PERFORMANCE

Pre-tax profit of the banking industry is forecasted to grow by 30-32 percent. In 2023, the growth of pre-tax profit of the banking industry is forecasted to slow down due to: the economy slows down due to policy rate increase, causing the banking business more difficult. In addition, NIM will also be under pressure of contraction. 

THANH LAM

Circular on bank guarantees

The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 11/2022/TT-NHNN regulating the bank guarantees. The Circular shall take effect on 1 April 2023.

The new Circular shall replace Circular No. 07/2015/TT-NHNN issued on 25 June 2015 by the SBV Governor regulating the bank guarantees, and Circular No.13/2017/TT-NHNN dated 29 September 2017 amending and supplementing a number of articles of Circular No. 07/2015/TT-NHNN.

The issuance of Circular 11 is aimed to improve the legal framework and ensure the consistency with the international practices, as well as the conformity with the applicable laws, resolving the current gaps and meeting the practical requirements, while still ensuring the effectiveness, safety and smooth operations of the bank guarantees performed by the credit institutions and the foreign bank branches.

Some notable contents are as follows:

- Bank guarantee is a form of credit extension whereby the guarantor being a credit institution or foreign bank branch commits to act on behalf of the guaranteed to fulfill their financial obligations in case the guaranteed fails to fulfill or insufficiently fulfills their obligations as agreed upon with the party who receives the guarantee; the guaranteed shall have the obligation to




accept the debt and repay the debt to the guarantor according to the signed agreement.

- Credit institutions, foreign bank branches, and customers are chosen to carry out bank guarantee activities through the use of electronic means.

- Cases in which the guarantee is not permitted, restricted or limited is implemented including: when making the guarantee, the credit institution or the foreign bank branch must comply with the provisions of the Law on Credit Institutions and guidelines given by the State Bank of Vietnam on

cases in which credit is not granted, restricted and limited.

- Regarding the scope of guarantee, the guarantor may commit to guarantee part or all the financial obligations that the guarantee is obliged to perform to the guarantor. 

KIM ANH

Regulation on special loans to credit institutions under special control

The State Bank of Vietnam issued Circular No. 13/2022/TT-NHNN amending and supplementing a number of articles of Circular No. 08/2021/TT-NHNN dated 6 July 2021 by the Governor of the State Bank of Vietnam on grant of special loans to credit institutions placed under special control.

The new Circular includes 04 Articles, and 3 Appendices with the following particulars:

Regarding value of collateral, the collateral conversion ratio (TL) is as follows: The valuable papers specified at Point a Clause 1 of this Article, TL shall be equal to the minimum ratio of the value of valuable papers and the loan amount secured by the pledge of valuable papers granted by the State Bank to the credit institution in accordance with regulations in each period.

With regard to the types of collateral, the collateral conversion ratio shall be equal to 120 percent (compared to 170 percent as stipulated in the previous regulation).

Amending and supplementing cases where any type of collateral does not meet the requirements, resulting in the total conversion value of eligible collateral being smaller than the outstanding principal of the special loan, the borrower shall be required



that the total conversion value of eligible collateral shall not be smaller than the outstanding principal of the special loan within 10 working days.

Supplementing the cases where the borrower has used up all the collateral, the borrower may use the following assets as collateral for the special loan, special loan extension, or special loans with outstanding debts: Mortgage of rights to claim

from credit extended by the borrower to its clients (except for credit institutions); Mortgage of rights to assets being interest receivable from the credit extended by the borrower to its clients (except for credit institutions). [R](#)

QUANG MINH

Vietnam, Thailand go live with cross-border payment link



Vietnam and Thailand have partnered to launch a joint cross-border payments service that will enable Vietnamese tourists to make payments in Thailand via QR code and vice versa.

The payments link between the two nations is designed to “enhance consumption and tourism”, as well as encourage the use of each country’s domestic currency by providing a “convenient, faster, more affordable and safer” payment method. This service allows customers to pay in their home currency with lower exchange rate fees than they would get by paying by credit or debit card.

The international payment initiative has been in the works since 2020 and utilises Vietnam’s card network NAPAS and Thailand’s electronic payments

network NITMX. Vietnamese customers can now scan ThaiQR codes in Thailand, with Thai tourists able to scan VietQR codes to pay for goods and services at payment acceptance units in Vietnam.


QR payments have been widely used and are an important tool in receiving payments for merchants as it can significantly help increase sales for the store. Merchants will not miss out on sales opportunities if customers do not carry enough cash to make purchases. Customers or consumers have also become highly familiar with the process and prefer to pay using a QR code.

QR codes have found a new surge, with contactless payments increasing 150 percent since March 2019, and thus QR code adoption has risen 11 percent. A recent report also found that over a third of customers said they wouldn't

complete a payment unless that option was available for them.

The initiative was developed by the State Bank of Vietnam (SBV) and the Bank of Thailand (BoT), with SBV deputy governor Mr. Nguyen Kim Anh and BoT deputy governor Mr. Ronadol Numnonda the first to utilise the service at an official launch ceremony.

Vietnamese banks participating in the first stage of the launch include BIDV, Vietinbank, Vietcombank, TPBank and Sacombank.

Participating Thai banks are Bangkok Bank, Siam Commercial Bank, Kasikorn Bank, Bank of Ayudhya and Krung Thai Bank. Other banks in the two countries are also being considered to be included in the project. 

MINH NAM

Fitch affirms Vietnam at 'BB' with positive outlook

Fitch Ratings has affirmed Vietnam's long-term foreign-currency issuer default rating (IDR) at 'BB' with a positive outlook.

Fitch Ratings said Vietnam's rating reflects its strong medium-term growth prospects, lower government debt compared to peers, and favourable external debt profile.

Fitch expects growth of 7.4 percent in 2022 for Vietnam, led by strong gains in industry, construction and services, and partly from base effects. High FDI in manufacturing should continue to support robust growth in the medium term. Downside risks remain, related to the economic implications of the Ukraine war and tighter global funding conditions. The rating firm forecasts a slowdown in Vietnam's GDP growth, to 6.2 percent in 2023.

Vietnam's high degree of trade openness leaves the economy vulnerable to external shocks. However, the rating firm expects exports to keep performing well in the medium term, benefitting from Vietnam's cost competitiveness, trade diversion from China, and implementation of key trade agreements. Exports grew by 17 percent yoy in the first nine months of 2022, compared with 18 percent yoy growth during the same period last year.

Vietnam's exchange rate has depreciated by 7.3 percent against the US dollar, partly due to generalised global strengthening of the dollar. However, the State Bank of Vietnam (SBV) has also allowed for greater exchange rate flexibility, widening the trading band to +/-5 percent, from +/-3 percent. Fitch expects the exchange rate to remain under pressure, given the continued strength of the US dollar, and believes SBV will intervene in the case of excessive currency volatility.

Vietnam's external debt profile remains favourable, as its creditors are largely bilateral and multilateral. In addition, foreign investor holdings

in the local currency government bond market are minimal, at 0.7 percent of the stock at end-2021. Despite the fall in FX reserves, Vietnam will remain a net external creditor in 2022-2024, a strength compared to the 'BB' median.

The Asian Development Bank (ADB) has maintained its positive economic outlook for Vietnam, with the country's gross domestic product (GDP) projected to expand 6.5 percent in 2022 and 6.7 percent in 2023, based on the Asian Development Outlook (ADO) Update report released in September 2022. The report says Vietnam's economy is performing reasonably well amid uncertainties in the global economy. [R](#)



Ho Chi Minh City, Vietnam

Actively promoting interest rate support

As one of the leading commercial banks in Vietnam, BIDV has actively promoted the interest rate subsidy package following the Government's Decree No. 31/2022/ND-CP and the State Bank's Circular No. 03/2022/TT-NHNN.

Right after Decree No. 31/2022/ND-CP and Circular No. 03/2022/TT-NHNN were issued, BIDV has actively researched customer demand to register for interest rate subsidy limit of VND3,820 billion in 2022 and 2023. Accordingly, on 13 June 2022, the State Bank of Vietnam issued an official document to BIDV to notify its

expected interest rate subsidy limit in 2022, which is VND1,060 billion (USD44.2 million).

In order to timely implement the interest rate subsidy package, BIDV issued guidance for the implementation of interest rate subsidy program following Decree No. 31/2022/ND-CP and Circular No. 03/2022/TT-SBV. In addition, BIDV delivered system-wide training on interest rate subsidy regulations, solving bottlenecks during the implementation to ensure compliance with regulations of the Government and the State Bank of Vietnam.

Another focus of BIDV is to develop and operate a management program for interest rate subsidized loans, which helps to calculate and

implement interest rate subsidy in a transparent and time-saving manner. To promote customer outreach, BIDV communicates publicly and transparently about Decree No. 31/2022/ND-CP and Circular 03/2022/TT-NHNN and actively approaches, advises and provides guidance to customers to complete interest rate subsidy loan applications. As of 30 October 2022, BIDV was one of the most active commercial banks in implementing the interest rate subsidy package, in terms of both interest rate subsidy loan balance and interest rate subsidy amount for customers.

The interest rate subsidy program from the state budget following Decree No. 31/2022/ND-CP and Circular No. 03/2022/TT-NHNN is significant for the recovery and development of Vietnam's enterprises, cooperatives and business households, highlighting the important role of BIDV in particular and commercial banks in general. BIDV requires its member units to work closely to timely and safely implement the interest rate subsidy program in line with regulations on target customers and loan purposes. In addition, focus should be given to the inspection and supervision of interest rate subsidy loans and communication to customers, ensuring the objectives set by the Government and the State Bank, actively contributing to sustainable economic recovery and growth.






BIDV held a conference for implementation of Decree No. 31/2022/ND-CP of the Government and Circular No. 03/2022/TT-NHNN

Some information about the interest rate subsidy package from the state budget to enterprises, cooperatives and business households.

- Interest rate subsidized for customers: 2 percent/year.
- Interest rate subsidy duration: for interest payment obligations at interest payment terms in the period from the date the loan is approved by BIDV for interest rate subsidy until 31 December 2023.

- Interest rate subsidy conditions:
 - + Borrowers which are enterprises (including private enterprises according to the law on enterprises), cooperatives, business households.
 - + Loans in Vietnam Dong, of which loan agreements are signed and disbursed during the period from 1 January 2022 to 31 December 2023.
 - + Purpose of loans falls into one of the sectors specified in Decree No.

- 31/2022/ND/CP (For example, aviation, transportation and warehousing, tourism, accommodation, catering, education and training, agriculture, forestry and fishery, manufacturing, software publishing, programming and related activities, information service activities, social housing construction, etc.)
- + Customers are assessed having ability to repay and recover according to BIDV's internal regulations. 

MINH PHUONG

Discover the hidden gems in Southeast Asia

About 2-hour drive from Hanoi – the capital of Vietnam, Ninh Binh is one of the striking destinations in Vietnam that is relatively known by international travel lovers.

The most ideal time to visit Ninh Binh is from March to May and September to November, when the temperatures are average with cool breeze and light sunny rays. For the finest view, October would be the perfect time.

Its magical riverine landscape with sheer limestone mountains rising up from the paddies is a playground for adventurers and an oasis for nature lovers.

Visitors can take buses from Hanoi every day to visit this mesmerizing spot. Cars, coaches and trains are





also available to transfer visitors to the destination. To enjoy on the spot, motorcycle tours or cycling are great options. Ninh Binh was recently praised by Time Out magazine as one of precious gems in Southeast Asia and obviously there are plenty of things this hidden gem can offer to visitors from around the world. Getting a bird-eye view of Ninh Binh at Hang Mua is one of the

recommendations. Taking 500 steps to the top of Hang Mua is worth your effort for panoramas of Tam Coc valley below.

The historic site of Hoa Lu ancient capital will be the first introduction to Ninh Binh. These grounds nowadays are surrounded by limestone karsts and natural moats. Visitors can feel free to wander around this centuries-old site, and admire its temples, pagodas, and artifacts.

Visiting the Trang An Landscape Complex should be included in the Ninh Binh hit list of visitors. Clambering aboard a rowboat and settling in for a stunning ride and being ready to be impressed with jungle-covered karsts towering above. Stories about the people who lived in

these mountains in prehistoric times are an exclusive opt when on board that for sure to draw all visitors' attention.

For a peaceful mind and a little escape from the hustle and bustle of life, wandering Bai Dinh Pagoda is worth the visit. Bai Dinh Pagoda is an enormous complex and one of the largest Buddhist temples in Southeast Asia. Thousands of Buddha statues, elaborately carved bells and a 13-story watchtower, offer sweeping views of the countryside.

Ninh Binh's culinary specialties include goat meat, crispy popped rice crackers, fish cakes on lemongrass skewers, stir-fried greens and steamed rice. 🍽️

NGUYEN LE

Exploring ancient village on weekends



Behind the gate of Mong Phu Village, Duong Lam Village is idyllic and familiar but has a strong attraction.

On weekends, it can be interesting to leave the crowded city to enjoy the peace of the countryside sitting leisurely at the water bars in the village or walking on the brilliant laterite roads.

For those who come to Duong Lam Village in Hanoi's Son Tay District for

the first time, they will be extremely interested to discover the cultural space and traditional architecture of the typical ancient village of northern Vietnam, especially tile-roofed houses that are four centuries old. When they come back for the second or third time, many people realise that the most valuable experience for busy people is the privilege of "living slowly".

Coming to Duong Lam, there is no reason for tourists to rush. The village gate under the shade of the ancient banyan tree opens an idyllic

but familiar world where villagers go to work and go to the fields every day. A few simple water stalls along the village's roads, which sell rustic foods such as voi (Cleistocalyx Operculatus) juice, tea, 'che lam' (nutty ginger sticky rice bars) and keo lac (peanut brittle), have become ideal places to rest. Here, villagers will become rustic "narrators" who introduce their homeland.

The beauty of ancient buildings made of laterite, from houses to walls or wells, are considered like sediments of time. Walking along the paths



in the village, visitors will see the sophistication and meticulousness of the previous generations through the slanted brick roads and the ancient wooden gates that are dotted with natural thien ly (*telosma cordata*) trellissor vines. In the harvest season, the village roads are filled with the aroma of straw and the wide yards are dyed yellow with the colors of rice and corn.

Visitors to Duong Lam will have more chances to experience the typical life of the people in northern Vietnam, from living in an ancient house, working in the fields and picking

lotus flowers to learning how to make soy sauce and peanut brittle. One of the indispensable activities when visiting Duong Lam is to enjoy rustic rural dishes such as sugarcane chicken, rice cakes, water spinach soup with soy sauce, braised fish, and shrimp.

To make the journey to the village more interesting, visitors can choose to cycle through the ancient duoi (*streblus asper*) trees, rest by the green bamboos to admire the village pond and lotus pond, visit the temples and enjoy the fresh air of the peaceful countryside. [B](#)



Run for disadvantaged communities



Runners enthusiastically participate in the running race

On the morning of 5 November 2022 in Hanoi and more than 20 provinces/cities nationwide, BIDV launched an online charity running race “BIDVRUN - Warm Tet for the Poor 2023”.

In this third time, the running race will take place for 22 days, from 5 November to 26 November 2022. In this race, all kilometers achieved will be converted into cash sponsored by BIDV to present gifts to the poor on Vietnam’s Lunar New Year 2023.

On the launching day, for each valid kilometer, runners will contribute VND3,000 to the “Warm Tet for the Poor 2023” program. During the program, multiple events will be organized for runners to improve their contribution. In just a short

time after the Launching Ceremony, nearly 26,000 runners registered and recorded an achievement of more than 67,000km, equivalent to a donation of more than VND200 million (USD8,500) in cash.

Speaking at the launching ceremony, Mr. Tran Xuan Hoang, BOD member, Chairman of BIDV’s Trade Union, Head of the Race Organizing Committee emphasized: “Since 2019, the running race has become an annual cultural event, marking BIDV’s great contribution to the community. The enthusiastic participation by a large number of BIDV employees and customers has brought great encouragement and support for the running race in particular and the sports movement in general”. Mr. Trieu Duong - a member of Thai Nguyen Runners Club - shared: “BIDV’s ‘Warm Tet for the Poor’ run race has become popular among the runners community. Joining BIDV from the

first race, for Thai Nguyen Runners Club members, running is extremely meaningful in that they not only run for their health but also for the poor and make contributions to share with millions of disadvantaged people and families nationwide”.

After 23 days, the race attracted 53,445 runners running a total of 3.15 million km, equivalent to VND13 billion. This money will be used to buy Tet gifts for the poor across Vietnam.


“BIDVRUN - Warm Tet for the Poor” is an annual running race organized by BIDV since 2019. Previously, in April, on the occasion of its 65th anniversary, BIDV organized “BIDVRUN - For a Green Life” to convert mileage into cash donated by BIDV to build flood-proof community houses and carry out “01 million trees” program launched by BIDV in response to the “one billion trees” program initiated by the Prime Minister.


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