

WINWIN AUDIT

Newsletter 08/2022



Your Trust Our Value

1. Agreement No. 35/2022/ND-CP of 28 May 2022 on the management of industrial and economic zones, the government allows employees to temporarily live in industrial zones.

Specifically, from July 15, 2022, experts and employees are allowed to temporarily stay and stay in the industrial zone to serve the production and operation activities of enterprises, and the following regulations shall be implemented:

For experts and workers of Vietnamese nationality, they can temporarily reside or stay in accordance with the Residence Law;

For foreign experts and laborers, they must temporarily reside in accordance with the Law on Entry, Exit, Transit and Residence of Foreigners in Vietnam.

Build accommodation facilities in the industrial zone area; ensure a safe distance from the environment in accordance with the Construction Law and other relevant laws; ensure safety and order without affecting the production and business activities of enterprises in the park.

1. Agreement No. 35/2022/ND-CP of 28 May 2022 on the management of industrial and economic zones, the government allows employees to temporarily live in industrial zones.

(Under current regulations, residents are not allowed to live in industrial zones and export processing zones.)

On necessary occasions, foreigners (including managers, administrators, experts) are allowed to temporarily stay in enterprises in industrial zones or export processing zones in accordance with the provisions of the Provincial People's Committee. The temporary residence of foreigners must meet the conditions of Article 29, paragraph 3, of Agreement No. 82/2018/ND-CP.

Note: According to the residency law, there is no permanent residence in the industrial zone.

Agreement No. 35/2022/ND-CP came into force on 15 July 2022, superseding Agreement No. 82/2018/ND-CP (Article 74(3) and except as provided in paragraph 4).

2. To promulgate Agreement No. 47/2022/ND-CP amending and supplementing Agreement No. 10/2020 on the business and conditions of the motor transport business

From September 1, 2022, the sender must provide the driver with the product name, full name, address, ID/CCCD number and other information when sending a package in a passenger car.

Accordingly, when the passenger transport business unit, driver, and service personnel on the vehicle (if any) receive the consignment in the vehicle (the shipper does not accompany the vehicle), they must request the shipper to provide complete and accurate information, including: the name of the goods, the full Name, address, ID/CCCD number, sender's and recipient's contact numbers. It may or may not be necessary for the weight of the cargo.

In addition, Protocol No. 47 also added new provisions on the installation of cruise monitoring equipment on vehicles. From July 1, 2023, transportation business units that use transportation business vehicles must install cameras, in conjunction with cameras, to issue badges and signs. Cruise monitoring equipment with integrated cameras must fully comply with the provisions of this Agreement.

2. To promulgate Agreement No. 47/2022/ND-CP amending and supplementing Agreement No. 10/2020 on the business and conditions of the motor transport business

Specifically, the transportation business units with cameras installed in Agreement No. 10/2022 include: nine-seater passenger cars (including drivers) and automobiles engaged in container and tractor cargo transportation.

The agreement also adds provisions on the conditions of the passenger car business. Specifically, it is not allowed to convert vehicles with more than 10 seats into cars with less than 10 seats (including drivers) to engage in passenger transportation business. Taxi passenger transport business shall not use cars of similar design with nine seats (including drivers) and above.

Before September 1, vehicles with 10 or more seats are converted into vehicles with less than 10 seats (including drivers), and badges and signboards have been issued, and they will continue to be used. Passenger service until the end of the specified useful life.

This agreement is effective from September 1, 2022.

3. New regulations on early withdrawal of interest rates for bank deposits

On June 16, 2022, the National Bank issued Circular No. 04/2022/TT-NHNN on the application of interest rates for early withdrawal of deposits at credit institutions and branches of foreign banks.

Accordingly, the provisions for early withdrawal of deposits by credit institutions and branches of foreign banks (hereinafter referred to as credit institutions) are as follows:

- In the case of withdrawal of the entire deposit: in the case of early withdrawal, the highest interest rate equal to the minimum demand deposit rate of the credit institution is applied depending on the type of customer and/or the currency deposited.
- In case of withdrawing part of the deposit

Early Withdrawal Deposit: At the time of early withdrawal, an interest rate equal to the minimum demand deposit rate of the credit institution is applied depending on the type of customer and/or the currency deposited.

3. New regulations on early withdrawal of interest rates for bank deposits

Remaining Deposit: The applicable interest rate for early withdrawal deposits.

(Compared to the current regulations, Circular No. 04/2022/TT-NHNN regulates the early withdrawal rates for early withdrawal of all deposits and early withdrawals of a portion of deposits).

Circular 04/2022/TT-NHNN is effective from 1 August 2022 and supersedes Circular 04/2011/TT-NHNN of 10 March 2011.

The information in the Newsletter is for general and summary purposes. Therefore, you should contact us directly for advice on a case-by-case basis.

CONTACT

Mr. Nguyen Ngoc Tri
General Director
0903.152.385
tri.nguyen@winwinaudit.com.vn

Ms. Mai Thi Tuyet Lan
Manager of Bookkeeping and Taxation
Department
0977.000.523
lan.mai@winwinaudit.com.vn

Mr. Pham Do Duc Phong
Manager of Audit and Review Department
0938.531.987
phong.pham@winwinaudit.com.vn

Mr. Nguyen Tan Sang
Manager of Transfer Pricing Department
0973.083.379
sang.nguyen@winwinaudit.com.vn



WINWIN AUDIT CO., LTD

Head Office:

WinWin Building, No. 2, D9 Str., Chanh Nghia Ward,
Thu Dau Mot City, Binh Duong Province, Viet Nam

Tel: 0274 3 818 525 **Fax:** 0274 3 818 526

HCM Branch:

139 Le Quang Dinh Str., 14 Ward, Binh Thanh District,
Ho Chi Minh City, Viet Nam

Tel: 0283 8 999 588 **Fax:** 0283 8 999 598