**LEGAL UPDATE (May 30th, 2022)**

In this issue, we would like to bring to your attention to the following:

* Amending regulations on special loans for specially controlled credit institutions.
* Supporting digital transformation in small and medium enterprises.
1. **Amending regulations on special loans for specially controlled credit institutions**

From May 24th, 2022, Circular 02/2022/TT-NHNN amending Circular 08/2021/TT-NHNN on special loans for specially controlled credit institutions came into effect.

Accordingly, special loans specified at Points b, c, dd Clause 1, Point c Clause 2, Point c Clause 3, Point b Clause 4 Article 4 of Circular 08/2021/TT-NHNN will be implemented according to the approved restructuring plan and transfer plan for following issues:

- Amount of loan, purpose of loan use, collateral for the loan;

*-* Interest rate, term, debt repayment, loan interest exemption and reduction, handling of special loans (including loan extension, interest rate for special overdue principals).

Special loans specified under Point d, Clause 1, Article 4 of Circular 08/2021/TT-NHNN will be implemened in according to provisions of Clause 2, Article 3 of the Law on Credit Institutions amended in 2017.

**2. Supporting digital transformation of small and medium enterprises**

On May 10th, 2022, the Minister of Planning and Investment issued Circular 06/2022/TT-BKHDT guiding Decree 80/2021/ND-CP guiding the Law on Support Small and Medium Enterprises (SMEs).

Specifically, SMEs are entitled to technology support according to the content and level of support specified in Clauses 1, 2, 3, 4, Article 11 of Decree 80/2021/ND-CP.

Agencies and organizations supporting SMEs shall provide support according to the provisions of Articles 4 and 5 of Circular 06/2022/TT-BKHDT and a number of regulations as follows:

-  SMEs are supported with costs to rent and purchase digital transformation solutions that have been announced on the Portal or the website of the Ministry of Information and Communications or the information page of the supplier.

- SMEs assess their readiness for digital transformation to propose appropriate support. SMEs use the digital transformation assessment toolkit posted at https://digital.business.gov.vn or https://dbi.gov.vn or by agencies and organizations supporting SMEs promulgate.

- Agencies and organizations support SMEs to use the results the digital transformation assessment to consider support in accordance with the capacity of SMEs.

Circular 06/2022/TT-BKHDT takes effect from June 25th, 2022.

We hope this Newsletter would bring you useful information.

Best regards.

|  |  |
| --- | --- |
| **Disclaimer**: All materials have been prepared for general information purposes only. The information is not intended as, and should not be taken as, legal advice. Do not act or refrain from acting based upon information provided herein without first consulting our lawyers about your particular factual and legal circumstances. Apolat Legal can accept no responsibility for loss occasioned to any person acting or refraining from action as a result of any material in this publication. On any specific matter, reference should be made to the appropriate adviser. | **ABOUT US,**Apolat Legal is a professional law firm with its offices in Ho Chi Minh city and Ha Noi city. The firm’s lawyer team specializes in almost all legal practice areas in Vietnam including Enterprise and Investment; Labor and Employment; Intellectual Property; Dispute Resolution; Real Estate and Construction; Information and Communication; Natural Resources and Environment; Transport; Industry and Trade; Education and Training; Finance and Banking; Agriculture; Legal Document Translation; Legal Training.Our reputation and the quality of its services are reflected by our clients. We are serving nearly 1,000 clients both local and multi-national companies.We are also honored to receive numerous recognitions and/or articles posted by world-leading and local organizations and publications including: The Law Association for Asia and the Pacific (LawAsia, 1966), The Legal500, IP Link, IP Coster, Lexology, Global Trade Review (GTR), The Saigon Times, etc. |

|  |  |
| --- | --- |
| **Contacts:****HO CHI MINH CITY (Head office)**5th Floor, IMM Building99-101 Nguyen Dinh Chieu, District 3Ho Chi Minh City, Vietnam**THE BRANCH IN HA NOI CITY**Room A8, 29th Floor, East Tower, Lotte Center54 Lieu Giai, Cong Vi Ward, Ba Dinh DistrictHanoi City, VietnamTel: +84-28-3899 8683Email: info@apolatlegal.com Website: [www.apolatlegal.com](http://www.apolatlegal.com) | **SINGAPORE (Affiliated office)**#26-10, SBF Center, 160 Robinson RoadSingapore 068914Tel: +84-93-2014 986Email: info@apolatlegal.com Website: [www.apolatlegal.com](http://www.apolatlegal.com) |

**Scan QR code:**

