Press Release on issuance of Circular No. 34/2026/TT-NHNN

Hanoi, June 30, 2026 – The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 34/2026/TT-NHNN providing guidance on the foreign exchange management of offshore investment, replacing Circular No. 12/2016/TT-NHNN dated June 29, 2016.

The new Circular is composed of 38 Articles, with the key contents as follows:

Articles 1–3: Scope of regulation, subjects of application, and interpretation of terms.

Articles 4–5: Currencies used for overseas remittances and exchange rates.

Article 6: Principles governing overseas remittances prior to investment.

Articles 7–8: Receipts and payment transactions through pre-investment accounts in foreign currencies and Vietnamese Dong.

Article 9: Principles for opening and using investment capital accounts.

Articles 10–11: Receipts and payment transactions through investment capital accounts in foreign currencies and Vietnamese Dong.

Article 12: Authority to confirm the initial registration of foreign exchange transactions, registration of changes in foreign exchange transactions, and receipt of notifications of changes relating to offshore investment.

Article 13: Principles for the initial registration of foreign exchange transactions.

Articles 14–15: Procedures for the initial registration of foreign exchange transactions for projects required to obtain an offshore investment registration certificate in accordance with Article 17 of Decree No. 103/2026/ND-CP, and for projects not subject to such requirement in accordance with Article 18 of the same Decree.

Articles 16 and 19: Cases requiring the registration of changes in foreign exchange transactions and cases requiring notification of changes relating to foreign exchange transactions.

Articles 17–18: Dossiers for the registration of changes in foreign exchange transactions for projects subject to the issuance or amendment of an offshore investment registration certificate in accordance with Article 17 of Decree No. 103/2026/ND-CP, and for projects not subject to such requirement in accordance with Article 18 of the same Decree.

Article 20: Principles for the preparation, submission, receipt, supplementation, and return of dossiers related to the initial registration and registration of changes in foreign exchange transactions.

Articles 21–22: Procedures for the initial registration of foreign exchange transactions and the registration of changes in foreign exchange transactions under the authority of the SBV and its Regional Branches.

Article 23: Validity of documents confirming the registration and registration of changes in foreign exchange transactions relating to offshore investment.

Articles 24–25: Transfer of investment capital, profits, and lawful revenues in Vietnamese Dong, and the use of profits overseas.

Articles 26–30: Responsibilities of licensed credit institutions, investors, the Foreign Exchange Management Department, SBV Regional Branches, and other SBV units.

Articles 31–35: Statistical reporting requirements.

Articles 36–38: Entry into force, transitional provisions, and implementation arrangements.

The Circular shall take effect on July 31, 2026.