This launch follows from the Memorandum of Understanding signed in October 2024 by NAPAS, Mastercard, and nine banks in Vietnam aimed at delivering innovative new services to domestic cardholders. By combining Mastercard’s global acceptance and innovation with NAPAS’s strong domestic infrastructure and market expertise, the co-badged card allows cardholders to effortlessly make both domestic and international payment. It not only empowers Vietnamese consumers and businesses with greater flexibility but also supports the nation's digital transformation and the development of a modern, cashless economy.

This solution caters to the growing demand for cross-border payments in areas such as shopping, travel, education, and global business. Domestically, it is accepted at over 650,000 acceptance points and withdraw cash from more than 20,000 ATMs nationwide, while internationally, it unlocks access to more than 150 million acceptance points and 1 million ATMs globally.

The card’s dual-chip architecture combines NAPAS's VCCS for domestic use with Mastercard’s global M/Chip technology, ensuring compatibility and security. This sophisticated integration supports both contact and contactless payments, in line with leading international security standards, including multilayer authentication via the Cardholder Verification Method (CVM). Issuing banks have the flexibility to offer various tiers, such as Classic or Platinum for VCCS, and Standard for M/Chip, covering all transaction channels including ATMs, POS terminals, and e-commerce platforms.

By integrating domestic and international standards into a unified solution, the dual-chip architecture simplifies cross-border transactions while enhancing operational efficiency and customer loyalty for the banks. As digital payments continue to grow, driven by e-wallets and fintech innovations, the co-badged card serves as a bridge between traditional and modern payment methods. It offers cardholders the combined benefits of NAPAS and Mastercard, including access to exclusive privileges and promotions, all within a seamless and secure payment experience.

Sharing at the launch of the NAPAS – Mastercard Co-badged card, Mr. Nguyen Hoang Long, Deputy General Director of NAPAS, remarked*: "Over the past 20 years, NAPAS has consistently accompanied and played a key role in the development milestones of Vietnam's payment market. In addition to existing products such as domestic debit and credit cards, the launch of the NAPAS – Mastercard Co-badged card will help expand the payment capabilities of domestic cards to international markets, providing a seamless payment experience with no geographical limitations for NAPAS cardholders. We expect this product to better meet the needs of shopping, travel, education, and more for all consumers— particularly for those who seek advanced technology with robust security and privacy features, as well as flexible payment solutions for both domestic and international transactions. "*

*“As Vietnam's commerce and technology landscape continues to evolve rapidly, Mastercard is committed to addressing the changing needs of Vietnamese consumers. By partnering with NAPAS and leading financial institutions, this initiative reinforces the long-standing commitment to promoting financial inclusion and innovation in Vietnam. The launch of the co-badged card marks a significant step forward in offering secure, efficient payment solutions tailored to the Vietnamese market, supporting inclusive economic growth in this digitally driven era,”* said Ms. Winnie Wong – Country Manager, Vietnam, Cambodia and Laos, Mastercard.

For more information about the co- badged card, consumers can visit the official websites of NAPAS and Mastercard or directly contact the six banks issuing thes co- badged card: Agribank, BIDV, TPBank, Nam A Bank, PVcomBank and Vikki.

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