**Press release on issuance of Circular No. 23/2024/TT-NHNN**

Hanoi, June 28, 2024 – The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 23/2024/TT-NHNN amending and supplementing a number of Articles of Circular No.10/2016/TT-NHNN dated June 29, 2016 providing guidance for a number of substances as stipulated in Decree No.135/2015/ND-CP dated December 31, 2015 of the Government regulating indirect investment overseas.

The new Circular is composed of 04 Articles, specifically as follows:

Article 1 and Article 2: amending, supplementing and abolishing a number of Points, Paragraphs and Articles as stated in Circular No.10/2016/TT-NHNN, including: international institutions; institutions implementing bonus share programs; the principles for implementing a program on bonus shares issued overseas; the forms of bonus; the rights of employees holding Vietnamese citizenship; the opening and use of accounts for the program implementation; the responsibilities of the authorized credit institutions; the responsibilities of the implementing organization of a bonus share program; the composition of documents required in the application for the Certificate of Registration of Indirect Investment Overseas and the Certificate of Registration of Entrusted Indirect Investment Overseas; the reporting requirements and a number of templates attached in the Appendices.

Article 3: Implementation arrangements

Article 4: Enforcement

This new Circular takes effect from August 12, 2024.

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