

STATE BANK OF
VIETNAM

No. 12/2017/TT-NHNN

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, August 31, 2017

CIRCULAR

ON AMENDMENTS TO CERTAIN ARTICLES OF THE CIRCULAR NO. 01/2014/TT-NHNN DATED JANUARY 06, 2014 BY THE GOVERNOR OF THE STATE BANK OF VIETNAM ON DELIVERY, RECEIPT, STORAGE AND TRANSPORT OF CASH, PRECIOUS ASSETS AND VALUABLE PAPERS

Pursuant to the Law on the State Bank of Vietnam dated June 16, 2010;

Pursuant to the Government's Decree No. 40/2012/ND-CP dated May 02, 2012 on issuance of money; storage and transport of precious assets and valuable papers in the system of the State Bank of Vietnam, credit institutions and branches of foreign banks;

Pursuant to the Government's Decree No. 16/2017/ND-CP dated February 17, 2017 on functions, tasks, power and organizational structure of the State Bank of Vietnam;

At the request of the Director of the Department of Issuance and Treasury;

The Governor of the State Bank of Vietnam promulgates a Circular on amendments to certain articles of the Circular No. 01/2014/TT-NHNN dated January 06, 2014 by the Governor of the State Bank of Vietnam on delivery, receipt, storage and transport of cash, precious assets and valuable papers.

Article 1. Amendments to certain articles of the Circular No. 01/2014/TT-NHNN dated January 06, 2014 by the Governor of the State Bank of Vietnam on delivery, receipt, storage and transport of cash, precious assets and valuable papers

1. Points a and b Clause 1 Article 11 are amended as follows:

“a) Cash delivery and receipt within the Transaction Center or the State Bank's branches for cash that has been circulated, except for the cases mentioned in Points c and dd Clause 2 this Article;

b) Cash delivery and receipt based on transfer orders between central vaults and the Transaction Center or the State Bank's branches and vice versa; among central vaults; among State Bank's branches, apart from the cases mentioned in Point d Clause 2 this Article; ”

2. Points d and dd are added after Point c Clause 2 Article 11 as follows:

“d) Delivery and receipt of cash whose par value does not exceed VND 50,000 based on transfer orders among central vaults; between central vaults and the State Bank’s branch of Binh Dinh province and vice versa;

dd) Cash delivery and receipt within central vaults; State Bank’s branch of Binh Dinh province.”

3. Clause 1 Article 17 is amended as follows:

“1. The Director of the Department of Issuance and Treasury, each Manager of the Sub-department of Issuance and Treasury, each Director of the Transaction Center, each Director of the State Bank’s branch; Head of the authority responsible for managing vaults affiliated to headquarters of credit institutions, Director of the credit institution’ branch or General Director (Director) of a branch of a foreign bank (hereinafter referred to as “Director”) responsible for managerial organization, assurance of safety and secret for cash, precious assets or valuable papers and operations of vaults in his/her unit shall:

a) Install safety equipment;

b) Direct application of necessary measures to prevent loss, misleading, theft, fire, flood, humidity, moths and other threats; ensure quality of money and assets stored in vaults;

c) Manage and keep keys of a lock of the outside vault door;

d) Directly lock and unlock the vault door to supervise entry, exit and storage of assets in the vault;

dd) Directly do stocktaking of assets on a periodic or ad hoc basis.”

4. Clause 1 Article 18 is amended as follows:

“1. Manager of an accounting department or equivalent title of the credit institution or branch of the foreign bank (hereinafter referred to as "Manager of the accounting department") responsible for managing and supervising entry, exit and storage of assets in vaults shall:

a) Record cash, precious assets or valuable papers in accordance with the statistical - accounting method;

b) Manage and keep keys of a lock of the outside vault door, directly lock or unlock the vault door to supervise entry, exit and storage of assets in the vault;

c) Check and compare data between the accounting record and the cash record to ensure consistency;

d) Directly do stocktaking of assets on a periodic or ad hoc basis to ensure consistency of the actual balance of funds with the accounting record and cash record; bear his/her signature to

confirm the actual balance of funds in the cash record, record tracking each type of asset, stocktaking record or vault tags.

dd) Provide guidelines and check accounting records kept by cashiers and vault keepers."

5. Article 21 is amended as follows:

"Article 21. Responsibilities of Heads of central vaults, Heads of Treasury Divisions of Transaction Centers, Heads of Monetary -Vault - Administrative Divisions and affiliated to State Bank's branches

1. Provide guidance and check safety management of vaults; organize collection and payment (entry/exit), storage and transport of cash, precious assets or valuable papers.

2. Provide guidelines and check accounting records kept by cashiers and vault keepers.

3. Carry out inspections, do stocktaking or transfer cash, precious assets or valuable papers."

6. Clause 2 Article 28 is amended as follows:

"2. The vault door shall have code lock and each vault keeper shall set their own identification numbers and specify them exactly and clearly in papers. It is required to specify 2 - 3 identification numbers for daily use and regular change. Each identification number shall be sealed in a separate envelope and stored in each safe together with its positioning key used. If the vault keeper forgets his/her identification number, it is allowed to open the seal and then re-seal. In the cases where the vault keeper wishes to use another identification number apart from the sealed one, he/she shall make a request to his/her Director for approval. After receiving a written approval from the Director, the vault keeper shall follow procedures for unlocking a box storing a backup key, change another identification number and send such key for storage in accordance with the provision of Article 31 herein."

7. Clause 2 Article 35 is amended as follows:

"2. It is not allowed to bring the keys out of the office. The key of the safe of an ATM or the safe of a single-purpose vehicle transporting cash, precious assets or valuable papers shall be stored at the office after used."

8. Clause 9 Article 39 is amended as follows:

"9. Officials or employees responsible for organizing, handling and or transporting assets stored in the vault or entering the vault to take assets in case of an emergency."

9. Clause 2 Article 63 is amended as follows:

“2. The stocktaking council of the reserve fund for issuance, precious assets or valuable papers shall be established by the Director of the Department of Issuance and Treasury at the central vault at 12 am on the first day of every month, including:

a) Chairperson of the council: Director of the Department of Issuance and Treasury or Manager of the Sub-department of Issuance and Treasury;

b) Members: Manager of Accounting and Finance Department, Head of the vault and supervisors."

Article 2. Responsibilities of implementation

Chief of secretariat, Director of the Department of Issuance and Treasury, Heads of authorities affiliated to the State Bank of Vietnam, Directors of the State Bank of Vietnam's branches in provinces/cities, Chairpersons of boards of directors, Chairpersons of boards of members and General Directors (Directors) of credit institutions and branches of foreign banks shall implement this Circular.

Article 3. Final provision

This Circular comes into force from October 16, 2017.

**PP. THE GOVERNOR
DEPUTY GOVERNOR**

Dao Minh Tu