

STATE BANK OF  
VIETNAM

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No.: 18/2017/TT-NHNN

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

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Hanoi, December 27, 2017

## CIRCULAR

### AMENDMENTS TO THE CIRCULAR NO. 24/2015/TT-NHNN DATED DECEMBER 08, 2015 BY THE GOVERNOR OF THE STATE BANK OF VIETNAM ON FOREIGN CURRENCY LOANS GRANTED TO RESIDENTS BY CREDIT INSTITUTIONS AND BRANCHES OF FOREIGN BANKS

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

*Pursuant to the Law on Credits Institutions dated June 16, 2010;*

*Pursuant to the Ordinance on Foreign Exchange dated December 13, 2005 and the Ordinance on amendments to the Ordinance on Foreign Exchange dated March 18, 2013;*

*Pursuant to the Government's Decree No. 70/2014/ND-CP dated July 17, 2014 on the implementation of the Ordinance on Foreign Exchange and the Ordinance on amendments to the Ordinance on Foreign Exchange;*

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

*At the request of the Director of the Monetary Policy Department;*

*The Governor of the State Bank of Vietnam promulgates a Circular to provide amendments to the Circular No. 24/2015/TT-NHNN dated December 08, 2015 by the Governor of the State Bank of Vietnam on foreign currency loans granted to residents by credit institutions and branches of foreign banks.*

#### **Article 1. Amendments to the Circular No. 24/2015/TT-NHNN dated December 08, 2015 by the Governor of the State Bank of Vietnam on foreign currency loans granted to residents by credit institutions and branches of foreign banks**

Amendments to Point c Clause 1 Article 3:

“c) Short-term loans granted to meet domestic enterprises' demands for short-term capital to serve the purpose of implementing their plans to manufacture and/or trade goods exported through Vietnam's border checkpoints when borrowers' foreign currency derived from the export turnover is sufficient to repay such loans; on receipt of loans disbursed by credit institutions or branches of foreign banks, borrowers shall sell such borrowed foreign currency to

the lending credit institutions or branches of foreign banks in the form of a foreign-exchange spot transaction, unless borrowers use loans to make payments in which foreign currency is compulsory as stipulated by laws.

This regulation shall be effective till the end of December 31, 2018;”.

#### **Article 2.**

The form enclosed herewith will replace the form No. 02 issued together with the Circular No. 24/2015/TT-NHNN.

#### **Article 3. Implementation**

Chief of the Ministry’s Office, the Director of the Monetary Policy Department, Heads of units affiliated to the State Bank of Vietnam, Directors of branches of the State Bank of Vietnam in provinces and central-affiliated cities, Chairpersons of the Boards of Directors, Chairpersons of the Boards of Members and General Directors (Directors) of credit institutions and branches of foreign banks shall implement this Circular.

#### **Article 4. Entry into force**

1. This Circular comes into force from January 01, 2018.
2. The Circular No. 31/2016/TT-NHNN dated November 15, 2016 promulgated by the Governor of the State Bank of Vietnam on amendments to the Circular No. 24/2015/TT-NHNN dated December 08, 2015 by the Governor of the State Bank of Vietnam on foreign currency loans granted to residents by credit institutions and branches of foreign banks shall be null and void from the date of entry into force of this Circular.

**GOVERNOR  
DEPUTY GOVERNOR**

**Nguyen Thi Hong**