

LEGAL UPDATES (November 21th, 2019)

In these legal updates, we would like to send clients the legal updates on some following issues:

- New regulations on time for confirming receipt of electronic tax.
- New regulations on conditions of individuals in the insurance business.

1. **New regulations on time for confirming receipt of electronic tax**

Circular No. 66/2019/TT-BTC issued by the Ministry of Finance on September 20th, 2019 to amend, supplement the articles of Circular No. 110/2015/TT-BTC dated on 28th July, 2015 of the Ministry of Finance in guiding the E-Transaction in taxation.

In according to Circular 66/2019/TT-BTC, the date of submission of electronic tax returns shall be determined as follows:

- Regarding electronic applications for taxpayer registration, it is the date written on the application receipt notice send by tax authorities to taxpayers through the web portal of the General Department of Taxation or T-VAN service providers;
- Regarding electronic tax returns, it is the date written on the returns receipt notice send by tax authorities to taxpayers through the web portal of the General Department of Taxation or T-VAN service providers;
- Regarding records of electronic tax payment, it is the date written on the record receipt notice send by tax authorities to taxpayers through the web portal of the General Department of Taxation or T-VAN service providers;
- Regarding electronic applications for tax refund, it is the date written on the application receipt notice send by tax authorities to taxpayers through the web portal of the General Department of Taxation or T-VAN service providers.

Circular No. 66/2019/TT-BTC comes into effect on **05th November 2019**.

2. **New regulations on conditions of individuals in the insurance business**

On November 1st, 2019, the Government issued the Decree No. 80/2019/ND-CP to amend and supplement regulations on insurance business activities and sanction administrative violations in the insurance business. Some new points in the Decree 80/2019/ND-CP should be noted:

- Individuals directly conducting insurance consultancy activities must meet one of the following conditions for diplomas and certificates:
 - To have a university or higher diploma which majors in insurance; or
 - To have a university or higher diploma in other majors and a certificate in insurance consulting.
- Individuals directly conducting insurance risk assessment activities must meet one of the following conditions for diplomas and certificates:

- To have a university or higher diploma which majors in insurance; or
- To have a university or higher diploma in other majors and a certificate in insurance risk assessment.
- Individuals directly conducting insurance loss assessment activities must satisfy the following qualifications, diplomas and certificates:
 - To have a university or higher diploma which is appropriate to the field of assessment;
 - To have certificate of insurance loss assessment; and
 - To have at least three years experience in the filed of assessment.
- Individuals directly engaged in insurance compensation settlement activities must meet the following qualifications and diplomas:
 - To have college diploma or higher; and
 - To have a certificate of assistance in settling insurance indemnities.

Decree No. 80/2019/ND-CP comes into effect on **01st November 2019**.

We hope this short Letter of legal updates would bring you useful information.

Best regards.

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ABOUT US,

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