

LEGAL UPDATE (May 30th, 2022)

In this issue, we would like to bring to your attention to the following:

- Amending regulations on special loans for specially controlled credit institutions.
- Supporting digital transformation in small and medium enterprises.

1. Amending regulations on special loans for specially controlled credit institutions

From May 24th, 2022, Circular 02/2022/TT-NHNN amending Circular 08/2021/TT-NHNN on special loans for specially controlled credit institutions came into effect.

Accordingly, special loans specified at Points b, c, dd Clause 1, Point c Clause 2, Point c Clause 3, Point b Clause 4 Article 4 of Circular 08/2021/TT-NHNN will be implemented according to the approved restructuring plan and transfer plan for following issues:

- Amount of loan, purpose of loan use, collateral for the loan;
- Interest rate, term, debt repayment, loan interest exemption and reduction, handling of special loans (including loan extension, interest rate for special overdue principals).

Special loans specified under Point d, Clause 1, Article 4 of Circular 08/2021/TT-NHNN will be implemented in according to provisions of Clause 2, Article 3 of the Law on Credit Institutions amended in 2017.

2. Supporting digital transformation of small and medium enterprises

On May 10th, 2022, the Minister of Planning and Investment issued Circular 06/2022/TT-BKHDT guiding Decree 80/2021/ND-CP guiding the Law on Support Small and Medium Enterprises (SMEs).

Specifically, SMEs are entitled to technology support according to the content and level of support specified in Clauses 1, 2, 3, 4, Article 11 of Decree 80/2021/ND-CP.

Agencies and organizations supporting SMEs shall provide support according to the provisions of Articles 4 and 5 of Circular 06/2022/TT-BKHDT and a number of regulations as follows:

- SMEs are supported with costs to rent and purchase digital transformation solutions that have been announced on the Portal or the website of the Ministry of Information and Communications or the information page of the supplier.

- SMEs assess their readiness for digital transformation to propose appropriate support. SMEs use the digital transformation assessment toolkit posted at <https://digital.business.gov.vn> or <https://dbi.gov.vn> or by agencies and organizations supporting SMEs promulgate.
- Agencies and organizations support SMEs to use the results the digital transformation assessment to consider support in accordance with the capacity of SMEs.

Circular 06/2022/TT-BKHDT takes effect from June 25th, 2022.

We hope this Newsletter would bring you useful information.

Best regards.

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