

## LEGAL UPDATE (November 02nd, 2022)

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

- The Supreme People's Court has just announced 4 more case laws.
- Correcting regulations on collateral for special loans.

### 1. **The Supreme People's Court has just announced 4 more case laws**

The Supreme People's Court has just issued Decision 323/QD-CA in 2022, announcing four more case laws that have been approved by the Council of Judges of the Supreme People's Court, including:

- Case Law No. 53/2022/AL on annulment of illegal marriage;
- Case Law No. 54/2022/AL on determining custody rights of children under 03 years old in cases where the mother does not directly care for, nurture and educate the child;
- Case Law No. 55/2022/AL on recognition of the validity of a contract that violates the formality conditions;
- Case Law No. 56/2022/AL on the settlement of disputes over grave relocation.

### 2. **Correcting regulations on collateral for special loans**

On October 28<sup>th</sup>, 2022, the Governor of the State Bank issued Circular 13/2022/TT-NHNN amending Circular 08/2021/TT-NHNN providing for special loans for specially controlled credit institutions.

Accordingly, amendments to regulations on collateral for special loans shall be considered and decided by the State Bank. In the case of a special loan specified at Point a, Clause 1, Point b, Clause 2, Point b, Clause 3, Article 4, and Point a, Clause 1, Article 6 of Circular 08/2021/TT-NHNN, the borrower must use the secured property in the following order of priority:

- Pledge of State bank bills, government bonds, bonds guaranteed to pay 100% of principal value, interest on maturity, local government bonds in the List of valuable papers used in transactions of the State Bank;

- Pledge of bonds issued by commercial banks where the State holds more than 50% of charter capital (except for commercial banks that have been forced to purchase);
- Pledge of bonds issued by credit institutions that are not specially controlled (except commercial banks specified at point b of this Clause) and other enterprises;

Circular 13/2022/TT-NHNN takes effect from October 28<sup>th</sup>, 2022.

We hope this Newsletter would bring you useful information.

Best regards.

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We are also honored to receive numerous recognitions and/or articles posted by world-leading and local organizations and publications including: The Law Association for Asia and the Pacific (LawAsia, 1966), The Legal500, IP Link, IP Coster, Lexology, Global Trade Review (GTR), The Saigon Times, etc.

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