

**THE STATE BANK OF  
VIETNAM**

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No. 31/2014/TT-NHNN

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness**

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*Hanoi, November 11, 2014*

**CIRCULAR**

**AMENDING AND SUPPLEMENTING A NUMBER OF ARTICLES OF CIRCULAR NO.  
35/2013/TT-NHNN OF DECEMBER 31, 2013, GUIDING THE IMPLEMENTATION OF A  
NUMBER OF PROVISIONS ON ANTI-MONEY LAUNDERING**

*Pursuant to June 16, 2010 Law No. 46/2010/QH12 on the State Bank of Vietnam;*

*Pursuant to June 18, 2012 Anti-Money Laundering Law No. 07/2012/QH13;*

*Pursuant to June 12, 2013 Counter-Terrorism Law No. 28/2013/QH13;*

*Pursuant to the Government's Decree No. 116/2013/ND-CP of October 4, 2013, detailing a  
number of articles of the Anti-Money Laundering Law;*

*Pursuant to the Government's Decree No. 156/2013/ND-CP of November 11, 2013, defining the  
functions, tasks, powers and organizational structure of the State Bank of Vietnam;*

*At the proposal of the Chief Inspector of the Banking Supervisory Agency;*

*The State Bank Governor promulgates the Circular amending and supplementing a number of  
articles of Circular No. 35/2013/TT-NHNN of December 31, 2013, guiding the implementation of  
a number of provisions on anti-money laundering (below referred to as Circular No.  
35/2013/TT-NHNN).*

**Article 1.** To amend and supplement a number of articles of Circular No. 35/2013/TT-NHNN as follows:

**1. To amend Clauses 2, 3 and 4, Article 3 as follows:**

“2. Additionally collecting the following information:

a/ For an individual client:

- His/her monthly income in the last 3 (three) months;

- Name, address and telephone number of the agency, organization or owner of the establishment where he/she works or earns most of his/her income;

b/ For an institutional client:

- The production, business or service line that generates most of its turnover;
- The total turnover in the last 2 (two) years;
- The list (full names, permanent residence addresses) of members of the Board of Directors or Members' Council, members of the Executive Board, the chief accountant or equivalent posts;
- Name, address and at-law or proxy representative of the parent company (if the client is a subsidiary company) or the list of names, addresses and at-law or proxy representatives of branches, subsidiary companies and representative offices (if the client is a parent company).

3. Supervising transactions of clients in order to ensure that clients' transactions conform with the nature or purposes of establishing relations and operation of clients; promptly detecting abnormal transactions and examining reports on suspicious transactions when having adequate reasonable grounds prescribed by law.

4. Updating information at least once (1) a year or when knowing that client information has changed”.

**2. To amend Article 4 as follows:**

“Article 4. List of foreign individuals with political influence

1. The list of foreign individuals with political influence prescribed in Clause 1, Article 13 of the Anti-Money Laundering Law shall be provided in electronic data files by the State Bank of Vietnam to reporting subjects.

2. Reporting subjects shall register in writing with the Banking Supervisory Agency (through the Anti-Money Laundering Agency) information on persons receiving the list of foreign individuals with political influence, including their full names, numbers of identity cards or valid passports, positions, addresses of workplaces, telephone numbers and email addresses.

3. Reporting subjects may not provide this list to a third party without permission of the Banking Supervisory Agency”.

**3. To amend Clause 1, Article 7 as follows:**

“1. Reporting responsibility:

a/ Except electronic money transfer transactions prescribed at Point b of this Clause, financial institutions that are licensed to provide domestic and international payment services shall report to the Anti-Money Laundering Agency every domestic electronic money transfer transaction worth VND 500 million or more or an equivalent value in a foreign currency, or international

electronic money transfer transaction worth USD 1,000 (one thousand) or more or an equivalent value in a foreign currency;

b/ Electronic money transfer transactions not required to be reported include:

- Money transfer transactions following transactions using debit cards, credit cards or prepaid cards for goods and service payment;

- Money transfer and payment transactions among financial institutions of which both creators and beneficiaries are financial institutions.

c/ For domestic electronic money transfer transactions, money transfer order-making financial institutions shall report and collect adequate information on money transfer order-making individuals or organizations. Beneficiary-serving financial institutions shall collect adequate information on beneficiary individuals and organizations under Point c, Clause 2 of this Article, and report such information to the Anti-Money Laundering Agency upon request. Financial institutions shall report to the Anti-Money Laundering Agency in electronic data files as prescribed in Article 10 of this Circular”.

#### **4. To add Article 10a as follows:**

“Article 10a. Anti-money laundering assignment, audit and training

##### 1. Assignment of cadres and sections to take charge of anti-money laundering

a/ A financial institution or an institution engaged in a related non-financial business line shall assign one member of its leadership or a person authorized by its leadership to take charge of organizing, directing and examining the observance of the law on anti-money laundering at the unit (below referred to as person in charge of anti-money laundering) and register him/her with the Anti-Money Laundering Agency together with detailed information, including his/her full name, telephone number, fax number, and email address for contact when necessary. When changing the person in charge of anti-money laundering or information about him/her, the financial institution or institution engaged in a related non-financial business line shall promptly inform such in writing to the Anti-Money Laundering Agency;

b/ Depending on its size, operation scope and characteristics, the financial institution or institution engaged in a related non-financial business line shall set up a specialized section (team or division) or appoint a section at its head office to take charge of anti-money laundering, and assign one or more than one cadre or section to take charge of anti-money laundering at its transaction bureaus and branches (if any).

##### 2. Internal audit for anti-money laundering activities

a/ Annually, financial institutions and institutions engaged in related non-financial business lines shall conduct internal audit for anti-money laundering activities independently or in combination with other contents. Contents of internal audit include examination, review and assessment of the

internal control system in an independent and objective manner, observance of internal regulations, and recommendation of measures to improve the effectiveness and efficiency of anti-money laundering activities;

b/ Any violation detected in the course of internal audit shall be reported to persons in charge of anti-money laundering and leaders of reporting subjects for handling;

c/ At least 60 (sixty) days after the end of a fiscal year, financial institutions and institutions engaged in related non-financial business lines shall send reports of internal audit for anti-money laundering activities to the Anti-Money Laundering Agency.

### 3. Training in anti-money laundering

a/ Annually, financial institutions and institutions engaged in related non-financial business lines shall train their full-time or part-time cadres and employees in charge of anti-money laundering and those assigned tasks related to monetary and asset transactions with clients in anti-money laundering;

b/ Financial institutions and institutions engaged in related non-financial business lines shall train newly recruited employees who are expected to take charge of anti-money laundering and other tasks related to monetary and asset transactions with clients, providing them with anti-money laundering knowledge and skills within 6 (six) months after being recruited;

c/ Contents of professional training in anti-money laundering must cover at least regulations and internal regulations on anti-money laundering; legal responsibility for failure to observe regulations on anti-money laundering; methods and tricks employed by money launderers; money laundering risks related to products, services and tasks which cadres and employees are assigned to provide or perform”.

### 5. To add Article 10b as follows:

“Article 10b. Counter-terrorism financing

1. Reporting subjects shall apply counter-terrorism financing measures provided in Articles 3 thru 8 and Articles 10, 13 and 14 of the Government’s Decree No. 116/2013/ND-CP of October 4, 2013, detailing a number of articles of the Anti-Money Laundering Law.

2. When having any suspicion that organizations and individuals commit acts related to terrorism financing, reporting subjects shall report in writing or electronic data files or suspicious transactions to the Anti-Money Laundering Agency under Article 10 of this Circular.

3. Contents of report comply with Clauses 2 and 3, Article 8 of this Circular.”

### Article 2. Implementation provisions

This Circular takes effect on December 26, 2014.

**Article 3.** Responsibility for implementation organization

1. Heads of competent state agencies defined in the Anti-Money Laundering Law and reporting subjects specified in Clause 1, Article 2 of Circular No. 35/2013/TT-NHNN shall implement this Circular.

2. Any problem arising in the course of implementation should be reported by reporting subjects to the State Bank of Vietnam (via the Anti-Money Laundering Agency) for prompt guidance.-

**FOR THE STATE BANK GOVERNOR  
DEPUTY GOVERNOR**

**Nguyen Phuoc Thanh**