**Press Release on issuance of Circular No.12/2025/TT-NHNN**

Hanoi, June 30, 2025. The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 12/2025/TT-NHNN amending and supplementing a number of Articles in the relevant Circulars stipulating the required documents and procedures for the first time issuance of licenses of commercial banks, foreign bank branches, foreign representative offices, and non-bank credit institutions.

This new Circular consists of 4 Articles, focusing on: (i) Amending the regulations on the requirement for submitting the Certificate of Judicial Record to allow individuals to present their the electronic version of their Certificates of Judicial Record obtained on the VNeID application, or submit the electronic version when implementing the administrative procedures, in accordance with Decision No. 498/QD-TTg dated June 11, 2024 of the Prime Minister; (ii) Amending and supplementing a number of substances to be aligned with the new organizational structure, functions, and tasks of the SBV entities after the reorganization as prescribed for in Decree No. 26/2025/ND-CP dated February 24, 2025 of the Government stipulating the functions, tasks, mandates and organizational structure of the SBV; (iii) Supplementing the procedures for online submission of the relevant documents for a number of administrative procedures. The specific Articles are as follows:

Article 1: Amending and supplementing a number of Articles of Circular No. 56/2024/TT-NHNN dated December 24, 2024 of the SBV Governor stipulating the required documents and procedures for the first time issuance of licenses of commercial banks, foreign bank branches, foreign representative offices.

Article 2: Amending and supplementing a number of Articles of Circular No. 57/2024/TT-NHNN dated December 24, 2024 of the SBV Governor stipulating the required documents and procedures for the first time issuance of licenses of non-bank credit institutions.

Article 3: Responsibilities for the implementation.

Article 4: Entry into force.

The new Circular enters into force on August 14, 2025.

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