



NEWSLETTER OCTOBER 2021

In this new edition, you can read about the investor-state dispute settlement clauses under the EVFTA and CPTPP. You can also find information on Decree 80 on support for small and medium-sized enterprises, and the latest draft insurance business law. In the COVID-19 updates section, you can find the updates on Resolution 128 and Directive 18 providing guidelines on business operations. We provide you also with some other news and regulations which we thought might be of interest.

Last but not least, you can find the link to download our latest publication in collaboration with the British Chamber of Commerce Vietnam, the 2021 Vietnam Business Guide.

LEGAL INSIGHTS



INVESTOR-STATE DISPUTE SETTLEMENT NEW ACCOUNTABILITY THROUGH VIETNAM'S FREE-TRADE MATRIX

Vietnam has signed various free trade agreements (FTAs) over the past years. Most FTAs contain clauses to protect investors, or there is a separate agreement like the EVIPA for the EVFTA. In this update, you can read more on investor-state dispute resolution settlement in general and in particular how it works under the EVIPA and CPTPP.



DECREE 80 ON SUPPORT FOR SMALL AND MEDIUM SIZED ENTERPRISES

Decree 80 provides more support to woman-owned SMEs or that have a high percentage of female employees and social SMEs. New is also that technology support can be obtained and specific SMEs can qualify for special interest rates.



LATEST DRAFT INSURANCE BUSINESS LAW MORE IN LINE WITH PREVALENT VIETNAMESE LAWS

The law will also cover insurers, reinsurers and insurance brokers practising insurance auxiliary services and other activities directly related to the insurance business. Insurance services and products can be offered and promoted online. Finally, it simplifies some investment and establishment conditions.

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COVID-19 UPDATES



RESOLUTION 128: FLEXIBLE ADOPTION AND EFFECTIVE CONTROL OF THE PANDEMIC

Directives 15, 16 and 19 no longer provide guidelines in light of COVID-19. Instead, Resolution 128 outlines how services can be provided and businesses can operate. The country will be divided into red, orange, yellow or green zones with connected possibilities and requirements. The provincial People's Committees are responsible for implementation.



GRADUAL RE-OPENING AND SOCIO-ECONOMIC DEVELOPMENT OF HCMC

Directive 18 provides information on which businesses can open and which not yet and under which conditions. It also prescribes the obligation to use QR codes for movement and proof of vaccination. Step-by-step more businesses can open again which will help to recover HCMC's economy.

LAWS & REGULATIONS

Decree No. 80/2021/ND-CP

This Decree regulates details and instructs for implementation of some articles of the Law on supporting SME enterprises. In particular, it sets out determination criteria for SMEs as well as supporting methods in technology, information, human resources, consultancy, etc. Decree 80 will enter into force on 15 October 2021.

[Read our update, for more information >>](#)

Draft Decree on administrative penalties for cybersecurity violation

The draft decree sets out the scope for administrative penalties for cybersecurity violations and other relevant information. It specifies various forms such as illegal disclosure of government information, false statements, unauthorised use, storage, transfer of personal data, etc. Public consultation for this draft decree is currently ongoing.

Resolution 128/NQ-CP

This resolution outlines how services can be provided, and businesses can operate. The country will be divided into red, orange, yellow or green zones with connected possibilities and requirements. Implementation is in the hands of the provincial People's Committees. This resolution was issued on 11 October 2021.

[Read our update, for more information >>](#)

Decision No. 4800/QD-BYT

Decision 4800 contains guidelines on how the decision will be made if an area is red, orange, yellow or green. It supports the implementation of Resolution 128. This decision was issued on 12 October 2021.

Resolution No. 406/NQ-UBTVQH15

Resolution 406 intends to support businesses and individuals affected by the pandemic. It includes a **30% CIT cut** if specific requirements are met. Certain goods and services can qualify for a reduction in VAT. This resolution was issued on 19 October 2021.

OTHER NEWS



28 wind farms qualify for early incentive price

Twenty-eight wind power plants have qualified for the incentive feed-in tariff for early operation which the government offered to stimulate investment in renewable energy. ([VNExpress](#))



Vietnam trade to climb to new peak

Vietnam's trade could reach a record high of \$600 billion in 2021, the Ministry of Industry and Trade has said. This would be 10 percent higher than last year as against a government target of 4-5 percent, it said. ([VNExpress](#))



Vietnam remains attractive investment destination: Report

Vietnam is still seen as an attractive destination and the problems of 2021 do not mean that foreign investors will turn away, according to a recent report by Singapore Institute of International Affairs (SIIA). ([VIR](#))



EVFTA serves as leverage for Vietnam in recovery after the pandemic

The EU-Việt Nam Free Trade Agreement (EVFTA) will open up many opportunities for Vietnamese businesses to attract investment capital and expand export markets in the post-COVID-19 period. ([VN News](#))



No seven-day quarantine for foreign tourists with negative COVID-19 tests: tourism ministry's plan

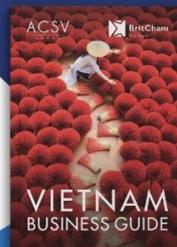
Foreign visitors to Phú Quốc, Khánh Hòa, Quảng Nam, Đà Nẵng and Quảng Ninh – localities selected in a pilot reopening programme – will not have to quarantine from next month as long as they test negative for SARS-CoV-2. ([VN News](#))

PUBLICATION



VIETNAM BUSINESS GUIDE

[DOWNLOAD THE 2021 GUIDE](#)



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If you have questions, please get in touch with us at marketing@acsvlegal.com or your usual ACSV Legal contact.

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L E G A L

NOTABLE FIRM	NOTABLE FIRM	NOTABLE FIRM	NOTABLE FIRM	LEADING FIRM	LEADING FIRM	LEADING FIRM	LEADING FIRM	
2018	2019	2020	2021	2018	2019	2020	2021	



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