



NEWSLETTER JULY 2025

In this edition, we highlight Vietnam's new beneficial ownership rules under the amended Law on Enterprises, which was enacted on 17 June 2025 and took effect on 1 July 2025.

Besides, we provide other news and regulations that might interest you.



VIETNAM'S NEW BENEFICIAL OWNERSHIP RULES UNDER THE

AMENDED LOE

On 17 June 2025, the National Assembly passed amendments to the Law on Enterprises, introducing new rules on beneficial ownership that came into effect on 1 July 2025. These changes require enterprises to identify, record, and update information on their ultimate beneficial owners (**UBOs**), and submit this information to the Business Registration Authority. Enterprises must also retain UBO records at their registered office and ensure the legal representative signs off on the accuracy and completeness of the submitted data.

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LAWS & REGULATIONS

Law No. 96/2025/QH15

Law No. 96/2025/QH15, effective from **15 October 2025**, amends the Law on Credit Institutions by empowering the State Bank to provide 0% interest loans to credit institutions and introducing clearer rules on collateral recovery and asset seizure related to non-performing loans.

Law No. 91/2025/QH15

Law No. 91/2025/QH15, the Law on Personal Data Protection, was passed on **26 June 2025** and will take effect on **1 January 2026**. It sets out key principles for the collection, processing, and storage of personal data in Vietnam, including consent requirements, data subject rights, and obligations for data controllers and processors. The law also restricts the unauthorized use and trade of personal data and introduces specific rules on sensitive data and cross-border transfers.

Law No. 90/2025/QH15

Law No. 90/2025/QH15, adopted on **25 June 2025** and effective from **1 July 2025**, amends eight key laws, including the Law on Bidding, the Law on Investment, Customs Law, VAT Law, Export-import Tax Laws, Public Investment Law, and State Asset Management Law, to streamline legal frameworks across procurement, investment, trade, taxation, and public-private partnerships. Among its main updates, the law refines bidding procedures, enhances transparency, introduces tax incentives (e.g., zero-VAT export categories), and extends investment incentives for sectors like technology, waste recycling, and digital services.

Law No. 88/2025/QH15

Law No. 88/2025/QH15, effective from **1 July 2025**, amends the Law on Handling Administrative Violations by extending limitation periods, increasing fine thresholds, and allowing online processing of violations. It also clarifies enforcement authority and procedures for handling and executing administrative decisions.

Law No. 85/2025/QH15

Law No. 85/2025/QH15, adopted on **25 June 2025** and effective from **1 July 2025**, amends multiple key legal frameworks, including the Civil Procedure Code, Administrative Procedure Law, Juvenile Justice Law, Bankruptcy Law, and Mediation Law, to enhance court jurisdiction and streamline legal procedures. It redefines the authority of district- and provincial-level courts, accelerates case assignment processes, and clarifies handling of bankruptcy, mediation, and juvenile justice cases to make Vietnam's judicial system more efficient and modern.

Law No. 81/2025/QH15

Law No. 81/2025/QH15, effective from **1 July 2025**, amends the Law on Organization of People's Courts by introducing a clearer three-tier court system, redefining court jurisdictions, and enhancing the authority of judicial bodies such as the Supreme People's Court.

Law No. 76/2025/QH15

Law No. 76/2025/QH15, effective from **1 July 2025**, amends the Law on Enterprises to strengthen corporate transparency. It introduces beneficial ownership reporting, clarifies key definitions, and tightens requirements on legal representatives, share issuance, and company registration.

Law No. 74/2025/QH15

Law No. 74/2025/QH15, the Employment Law, was adopted on **16 June 2025** and will take effect on **1 January 2026**. It retains the current method for calculating unemployment benefits, introduces a cap on benefit amounts, and adjusts the duration of support to better align with labour market realities.

Law No. 72/2025/QH15

Law No. 72/2025/QH15, adopted and effective on **16 June 2025**, restructures Vietnam's local government system by abolishing the district level and establishing a streamlined two-tier model—provincial and grassroots (communal/special zones). It defines the organization and authority of People's Councils and Committees at each level, promotes digital governance, and strengthens local autonomy and accountability.

Resolution No. 204/2025/QH15

Resolution No. 204/2025/QH15, passed on **17 June 2025**, extends Vietnam's temporary VAT reduction, lowering the standard rate from 10% to 8%, from **1 July 2025 until 31 December 2026**. The cut applies broadly to goods and services, with exceptions such as finance, insurance, real estate, telecommunications, and certain luxury items.

Resolution No. 203/2025/QH15

Resolution No. 203/2025/QH15, adopted and effective from **16 June 2025**, amends the 2013 Constitution to remove the district-level tier and establish a two-tier local government system. It also expands legislative rights of certain central bodies and requires public consultation for changes to administrative boundaries.

Resolution No. 202/2025/QH15

Resolution No. 202/2025/QH15, adopted and effective from **12 June 2025**, reorganizes Vietnam's provincial-level administration by reducing the number of units from 63 to 34. It requires updates to administrative boundaries, legal documents, and personnel to ensure a smooth transition.

Decree No. 168/2025/ND-CP

Decree No. 168/2025/ND-CP, issued on **30 June 2025** and effective from **1 July 2025**, revises enterprise registration procedures in Vietnam. It replaces Decree 01/2021/ND-CP and introduces clearer requirements for business registration, streamlined electronic filing, restrictions on administrative burdens, and mandatory identification and reporting of ultimate beneficial owners to the provincial registration

authority.

Decree No. 165/2025/ND-CP

Decree No. 165/2025/ND-CP, issued on **30 June 2025** and effective from **1 July 2025**, provides detailed guidance for implementing Vietnam's Data Law. It establishes criteria for identifying "core" and "important" data, mandates robust risk management and protection measures, and assigns the Ministry of Public Security to oversee the National Data Center and harmonize data administration across agencies.

Decree No. 164/2025/ND-CP

Decree No. 164/2025/ND-CP, effective from **1 July 2025**, provides the legal framework for electronic social insurance transactions and the creation of the National Social Insurance Database. It enables the use of digital social insurance books and allows fully online procedures through the National Public Service Portal.

Decree No. 158/2025/ND-CP

Decree No. 158/2025/ND-CP, effective from **1 July 2025**, guides the implementation of the 2024 Social Insurance Law. It clarifies eligibility, contribution rules, benefit entitlements, and procedures for retroactive payments and adjustments to social insurance obligations.

Circular No. 44/2025/TT-BCT

Circular No. 44/2025/TT-BCT, issued on **7 July 2025** and effective from **22 August 2025**, provides updated rules on determining the origin of goods under the ASEAN–Australia–New Zealand Free Trade Area (AANZFTA). It allows exporters to either apply for a Certificate of Origin or self-certify, and sets out the relevant procedures and documentation requirements.

Circular No. 12/2025/TT-BNV

Circular No. 12/2025/TT-BNV, issued by the Ministry of Home Affairs on **30 June 2025** and effective from **1 July 2025**, provides detailed guidance on implementing the 2024 Law on Social Insurance regarding compulsory social insurance. It clarifies eligibility and benefit conditions for sickness, maternity, convalescence, retirement, and survivor allowances, including how to determine entitlement periods and calculate sums payable.

Circular No. 64/2025/TT-BTC

Circular No. 64/2025/TT-BTC, issued on **30 June 2025** and effective from **1 July 2025 until 31 December 2026**, reduces or exempts 46 state fees and charges by 50% to support businesses and citizens. It applies to a wide range of fees, such as banking licenses, business appraisals, airport charges, ID card issuance, and medical device registrations, aimed at easing financial burdens during that period.

OTHER NEWS



Vietnam's overseas investment hits nearly \$490 million in first half of 2025

Vietnamese enterprises are ramping up their global presence, launching 86 new overseas ventures in the first half of 2025, three times higher than the same period last year, according to the Foreign Investment Agency under the Ministry of Finance. ([VIR](#))



Dollar strengthens against dong

The U.S. dollar rose slightly against the Vietnamese dong Monday morning as it edged up against several major peers. ([VnExpress](#))



Vietnam to join international carbon offsetting scheme for aviation

The International Civil Aviation Organization (ICAO) has officially confirmed that the Civil Aviation Authority of Vietnam (CAAV) will participate in its Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) during its voluntary phase, starting from Jan. 1 next year. ([VnExpress](#))



New corporate income tax rates regulated

The rates will range between 15% and 50% under the latest corporate income tax law approved by the National Assembly. ([VnEconomy](#))

Some 18 new laws officially promulgated

Most of the new laws, announced by the Presidential Office on July 11, will take effect on January 1, 2026. ([VnEconomy](#))



North-South Expressway expansion: PPP with BOT-O&M model proposed

The proposal calls for the expansion of 18 component projects along the expressway, a vital artery for the nation's economy. ([VnEconomy](#))



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DOING BUSINESS GUIDE VIETNAM



EVENT

Hybrid seminar

Vietnam New Personal Data Protection Law

Compliance Readiness & Practical Implementation

 **Rizwan Khan**
Managing Partner
Acclime Vietnam

 **Minh Nguyen**
Special Counsel
ACSV Legal

 10:00-11:30AM
Thursday, 24 July 2025

Language: English
Format: Hybrid



ACCLIME ACSV
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Vietnam's New Personal Data Protection Law Seminar

Our Special Counsel, Minh Nguyen, will be speaking at the session, together with Rizwan Khan, Managing Partner at Acclime Vietnam, to provide practical guidance on how businesses can prepare for and comply with the new law.

Time: 10:00 AM – 11:30 AM, 24 July 2025

Format: Hybrid

Language: English

Register now: <https://lnkd.in/g94K2mTb>

CONTACT US



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

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