
Foreigners with working permit required to join social insurance

Foreigners with working permits or professional licenses granted by Vietnamese authorised agencies will be required to join Vietnam's social **insurance**, according to the new Law on Social Insurance announced by the Presidential Office on December 11.

The regulation will come into force as from January 1, 2018 while the law will take effect on January 1, 2016.

In addition, workers under labour contracts from one month to less than three months will also be subject to compulsory social insurance as from January 1, 2018.

The new law removes the age maximum limit of people registering for voluntary social insurance.

Besides the Law on Social Insurance, the Presidential Office also made public a range of laws and National Assembly Resolutions, including the Law on Organisation of People's Court, the Law on Organisation of People's Procuracy, the Law on Real Estate Business and the Law on Housing.

The Law on Real Estate Business with six chapters and 82 articles, taking effect from July 1, 2015, specifies that property businesses must have legal capital of at least 20 billion VND (952,380 USD).

The laws and resolutions were approved at the eighth session of the 13th National Assembly that wrapped up on November 28.

Source: <http://en.vietnamplus.vn>