

THE MAXIMUM INTEREST OF CALL RATE APPLICABLE TO VND DEPOSITS IS 6.0%/YEAR



On May 12, 2020, the State Bank of Vietnam issues the Decision No. 920/QĐ-NHNN on maximum interest of call rate applicable to VND deposits at credit institutions, foreign bank branches for borrowers to meet the capital demand in service of a number of economic sectors and industries as prescribed in the Circular No. 39/2016/TT-NHNN dated December 12, 2016.

Accordingly, the maximum interest of call rate applicable to VND deposits as prescribed in Clause 2, Article 13 of the Circular No. 39/2016/TT-NHNN applied by the credit institutions, foreign bank branches (except for people's credit fund and micro financial institution) is **5.0%** per annum. People's credit fund and micro financial institution shall **apply** the maximum interest of call rate applicable to VND deposits of **6.0%** per annum.

The signed credit contracts and loan agreement documents shall continue to be implemented under the signed credit contracts and loan agreements in accordance with the law at the time of contract and agreement signing.

This Decision takes effect on May 13, 2020.