

**JUNE 2016**

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## 06 FORMS FOR SOCIAL ENTERPRISE REGISTRATION

*On May 17, 2016, the Ministry of Planning and Investment issued the Circular No. 04/2016/TT-BKHDT on the forms for social enterprise registration under the Government's Decree No. 96/2015/ND-CP detailing a number of articles of the Law on Enterprises.*

06 forms used in social enterprise registration includes Statement of commitments to fulfill social and environmental objectives; Notice of adjustments to social and environmental commitments; Notice of termination of social and environmental commitments; Notice of receipt of sponsorship/aid; Notice of adjustments to sponsorship/aid; Environmental Impact Assessment Report.

Accordingly, the Environmental Impact Assessment Report must have achievements and degree of completion of social and environmental objectives such as specify social and environment activities undertaking by the enterprise; achievements; degree of completion. At the same time, to show the receipt and allocation of sponsorship/aid; the amount of retained earnings for re-investment...

This Circular takes effect on July 01, 2016.

See more:

[Circular No. 04/2016/TT-BKHDT](#)

# TAX – FEE – CHARGE

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## ORDERING OF INVOICE PRINTING WITHOUT SIGNING CONTRACTS SHALL BE FINED TO VND 1.5 MILLION

*In accordance with the Decree No. 49/2016/ND-CP dated May 27, 2016 of the Government on amending and supplementing a number of articles of the Government's Decree No. 109/2013/ND-CP dated September 24, 2013 on penalties for administrative violations against regulations on management of prices, fees, charges and invoices, from August 01, 2016, ordering of invoice printing without signing contracts shall be fined from VND 500,000 to VND 1.5 million instead of previous regulations that the fine from VND 2 million to 4 million.*

VND 4 million shall be imposed for ordering of invoice printing although the tax agency has informed in writing that the entity/enterprise is unqualified to make order of invoice printing, except for the cases where the tax agency does not give a written notice upon the receipt of the application for use of printed invoices submitted by relevant entity/enterprise. Besides, the Decree also supplements the fine for losing, giving or selling receipts of fees and charges. In particular, with regard to the loss of a receipt of fees/charges with the face value printed, the maximum fine shall be equal to the face value printed in such receipt of fees/charges. The minimum fine imposed for the loss of receipts of fees/charges with the face value printed shall be VND 50,000. This Circular takes effect on December 20, 2015.

In particular, from August 01, 2016, individual fails to give a written notice of increased or decreased prices to competent state agencies in cases where the notice of prices must be performed as regulated by the pricing law, apply the declared or registered prices with the period as regulated by the pricing law from the date on which the price registration or declaration is carried out at the competent state agencies shall have fine of from VND 3 million to VND 5 million. Individual fails to submit the price declaration form within the regulated period specified in the written request of competent state agency; carry out the declaration of price decreases in conformity with the decrease of prices of price forming elements at the written request of competent state agency shall have fine of from VND 5 million to VND 10 million. Failure to carry out the price registration with competent state agencies shall be fined from VND 10 million to VND 30 million depending on price declaration and registration failed in price registration. Within that, the highest fine of from VND 25 million to VND 30 million shall be imposed for failure to register prices of 1 items of goods or services for which the prices must be registered as regulated, or above, if this violation is committed or repeated in multiple times. The Decree takes effect on August 01, 2016.

See more:

[Decree No. 49/2016/ND-CP](#)

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## SCHEDULE TO USE SHORT-TERM CAPITAL SOURCES AS MEDIUM AND LONG TERM LOANS

*On May 27, 2016, the State Bank of Vietnam issued the Circular No. 06/2016/TT- NHNN on amending and supplementing a number of Articles of the Circular No. 36/2014/TT-NHNN dated November 20, 2014 of the State Bank of Vietnam providing for prudential ratios and limits for operations of credit institution and foreign bank branches.*

Within that, the most important content is the schedule to use short-term capitalsources as medium and long term loans. In particular, credit institutions, foreign bank branches are entitled to use short-term capital sources as medium and long term loans under the following maximum rate schedule as follow: from July 01, 2016 – December 31, 2016, Commercial banks: 60%; Foreign bank branches: 60%; Non-bank credit institutions: 100%; Cooperative banks: 60%, From January 1, 2017 to December 31, 2017: Commercial banks: 50%; Foreign bank branches: 50%; Non-bank credit institutions: 90%; Cooperative banks: 50%, From January 01, 2018: Commercial banks: 40%; Foreign bank branches: 40%; Non-bank credit institutions: 80%; Cooperative banks: 40%.”.

On credit extension, credit institutions and foreign bank branches shall not be permitted to extend credit to customers for the purpose of their investments and trades in unlisted corporate bonds. Auditing organizations (including auditing enterprises, branches of foreign auditing enterprises in the territory of Vietnam), auditors (including auditors of auditing organizations and public auditors) that currently render auditing services at credit institutions and branches of foreign banks; inspectors that currently provide inspecting services for credit institutions and branches of foreign banks.

This Circular takes effect on July 01, 2016.

See more:

[Circular No. 06/2016/TT- NHNN](#)

# EXPORT - IMPORT

## 06 CASES ALLOWED IMPORTING UNDER THE LIST OF IMPORT PROHIBITION

***On May 06, 2016, the Prime Minister signed the Decision No. 18/2016/QĐ-TTg on circumstances that enable importation of used information technology products under import prohibition; takes effect on July 01, 2016.***

Circumstances that enable importation of products under the import prohibition list such as used information technology goods are imported under internal relocation of means of production in one single organization; used information technology goods are imported for control, operation and inspection of activities in one or all parts of a system or production line; used information technology goods are imported as a direct part of software production, business outsourcing through information technology or data processing for foreign partners; used specialized information technology products are imported; information technology goods with expired warranty time are reimported after their overseas repairs; refurbished goods or components out of production are imported to replace or repair those being used domestically.

Within that, importation of used specialized information technology products must satisfy the conditions such as imports must produce actual effects on the manufacturing process; imports were used in at most 03 (three) years from the production date to the date that an import declaration is lodged. Importation of refurbished goods or components out of production to replace or repair those being used domestically such as imports must have equivalent functions and appearance and come with label(s) as per the laws. Moreover, they must be under warranty for new product. Products and components imported are solely replacements of broken ones being used domestically and are not transferrable or re-sellable...

Also in accordance with this Decision, the importation of products under the import prohibition list must satisfy the principles as used import products must adhere to relevant safety and quality regulations, standards and national technical regulations; used products that nations have publicly excluded due to obsolescence, poor quality or environment contamination are barred from importation...

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# LABOR - SALARY

## SUPPORTS FOR CAREER CHANGE FOR VICTIMS OF OCCUPATIONAL ACCIDENT

***According to Decree No. 37/2016/ND-CP dated May 15, 2016 of the Government detailing and guiding the implementation of certain articles of the Law on occupational safety and health with regard to compulsory insurance for occupational accidents and occupational diseases, employee shall receive tuition support for attending training courses for change in occupations after having occupational accidents or suffered from occupational diseases if the level of working capacity decrease upon occupational accidents or occupational diseases is at least 31% and he/she needs to attend training courses for holding new job positions which are appointed by employers in conformity with the health and expectations of employees. The specific support amount for each entity is decided by Departments of Labor Invalids and Social Affairs but shall not exceed 50% of tuition and 15 times the statutory pay rate.***

Besides, employee whose level of working capacity decrease upon occupational accidents or occupational diseases is at least 31% shall be supported for occupational health rehabilitation. The maximum support rate is as 50% of the cost of occupational health rehabilitation which has been deducted from the amount paid by health insurance agency and shall not exceed two times the statutory pay rate/person/one time of rehabilitation. Each employee may get support for cost of occupational health rehabilitation up to 02 times but in 02 different years. Also accordance with this Decree, every month, an employer shall spend 1% of their salary fund which is the basis for paying social insurance premiums for officials; officers or professional soldiers in the people's army; professional and technical officers and non-commissioned officers in the people's public security; persons working under indefinite-term labor contracts and labor contracts with a term of full of 03 months and longer, and persons working under labor contracts with a term of between full of 01 month and under 03 months... on the insurance fund.

With regard to employers being enterprises, co-operatives, business households or cooperative groups that engage in agriculture, forestry, fishery or salt industry and pay product-based or piecework-based salaries, the contribution specified in this point may be made on the periodical basis of every month, every 03 months or every 06 months. From January 01, 2018, the Government shall decide other premium rates which are lower than those prescribed above.

This Decree takes effect on July 01, 2016.

See more:

[Decree No. 37/2016/ND-CP](#)

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### **SOCIAL INSURANCE INSPECTORS MUST HAVE AT LEAST 1 YEAR OF EXPERIENCE**

*This is an important content specified at Decree No. 21/2016/ND-CP dated March 31, 2016 of the Government on specialized inspection by social insurance agencies of contribution to social insurance, unemployment insurance and health insurance.*

To conduct specialized inspection of contribution to social insurance, unemployment insurance and health insurance, inspector must have not only at least 01 year's work experience (excluding the apprenticeship) in contribution to social insurance, unemployment insurance and health insurance but also have a bachelor or higher degree from a university, which is pertinent to specialized inspection assignments; have firm knowledge of professional regulations and management principles in connection with the functions and missions of the agency where they work; have a certificate of inspection training from a competent government authority.

Uniform and inspection card shall be granted to individuals designated to conduct specialized inspection of contribution to social insurance, unemployment insurance and health insurance. Furthermore, inspector shall receive regulated benefits upon specialized inspections and undergo training on specialized inspection of contribution to social insurance, unemployment insurance and health insurance.

This Decree takes effect on June 01, 2016.

See more:

[Decree No. 21/2016/ND-CP](#)



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#### CONDITIONS FOR THE PROVISION OF UNIVERSAL LIFE INSURANCE PRODUCTS

*In accordance with the Circular No. 52/2016/TT-BTC of the Ministry of Finance dated March 21, 2016 guiding the provision of universal life insurance products, an insurer must satisfy the following conditions such as its solvency margin is at least VND 100 billion larger than the minimum solvency margin; having an appropriate information technology system to manage and control the universal life fund in a prudent and efficient manner and its universal life insurance product is approved by the Ministry of Finance.*

On universal life insurance benefits, the Circular prescribes that insurance benefits under universal life policies include risk insurance benefit and investment benefit. On risk insurance benefit, an insurer and an insurance buyer may agree on the risk insurance benefit but shall ensure that the minimum insurance sum is not lower than five times the first year's premium amount for multiple-premium policies, or is not lower than 125% of the total premium amount for single premium policies; insurers may provide insurance products to complement universal life insurance products. Methods of premium payment for complementary insurance products shall be agreed upon by parties when entering into insurance policies. On Investment benefit: Insurance buyers benefit from yields from investment of the universal life fund at the minimum investment ratio stated in insurance policies. Also in accordance with this Circular, insurers may only compute premiums; initial premium; risk insurance premium; fund management premium; insurance policy cancellation premium; insurance policy management premium; and other premiums (if any). Besides, in addition to premiums agreed upon in insurance policies, insurance buyers may additionally pay premiums in order to contribute to the universal life fund; for every year of the policy term, the total additionally paid premium amount must not exceed five (5) times the first year's premium for multiple-premium policies or must not exceed 50 percent of the initial premium for single-premium policies...

This Circular takes effect on June 01, 2016.

See more:

[Circular No. 52/2016/TT-BTC](#)

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## DOSSIER FOR SETTLEMENT OF SOCIAL INSURANCE BENEFITS

*On April 22, 2016, The Vietnam Social Insurance issued Decision No. 636/QD-BHXH on issuing the Regulations on dossier and procedures for settlement of social insurance benefits for the employees and the employers participating in compulsory social insurance, the participants of compulsory social insurance and the employees' relatives participating in compulsory social insurance and relatives of participants of compulsory social insurance.*

The most important regulation in this Decision is about dossier for settlement of social insurance benefits. In particular, dossier for sickness benefits includes: Certificate of discharge of the employees or their children are hospitalized for treatment or certificate of leave entitled to social insurance allowance if the employees or their children are not hospitalized for treatment or certificate of leave if both mother and mother take leave for caring their children. If the employees or their children go abroad for their healthcare, the dossier hereof is replaced by the certified Vietnamese translation of certificate of health checkup issued by the medical facility of the foreign country.

Dossier for monthly pension contains: Social insurance book; Decision on resignation entitled to the retirement benefits; Examination record of reduced work capacity of the medical examination Council (the original) or Certificate of severe disability or Certificate of particularly severe disability for the retired persons due to reduced work capacity; Certificate of HIV/AIDS infection due to occupational accident of the competent body for the persons retired due to HIV/AIDS infection due to occupational accident. For the participants of voluntary social insurance, the persons reserving the time of participating in social insurance, dossier includes: Social insurance book; Application under the Form No. 14-HSB; Examination record of reduced work capacity of the medical examination Council (the original) or Certificate of severe disability or Certificate of particularly severe disability for the retired persons due to reduced work capacity; Written authorization for person who is serving the prison term and the time to begin serving the prison term from January 01, 2016 onwards; Certificate of completion of prison term or certificate of special reprieve ahead of time or decision on remission of sentence or temporary reprieve for person who started their sentence during the time from January 01, 1995 to December 31, 2015...

This Decision takes effect on June 01, 2016.

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## REGULATIONS ON BUILDING CONSTRUCTION PRICE

*This is one of the contents prescribed at the Circular No. 06/2016/TT-BXD dated March 10, 2016 of the Ministry of Construction guiding the determination and management of construction investment costs.*

In accordance with this Circular, the construction works price includes the detailed construction unit price of works and the general construction price. The provincial People's Committee assigns the Department of Construction to coordinate with the relevant agencies to determine and announce the price of constructional materials, construction labor unit price, price of machine shift and constructional equipment, construction price index and works construction unit price as a basis for management of works construction price.

The price of constructional materials must be periodically as per month, quarter; the types of materials generally used must be updated. The price of constructional materials announced must be consistent with the standard of quality, origin and consistent with the market price level at the time of announcement (specify the transportation distance). For the bordering areas between provinces and centrally-run cities, the Departments of Construction need to exchange information before announcement to avoid the great difference. The unit price of construction labor is determined and announced on the basis of guidance of the Ministry of Construction; must be consistent with skill level based on the labor grade in the system of works construction estimate norm; must be consistent with the construction labor price level on labor market of each locality and characteristics and nature of work of construction labor; must meet the requirements for payment of some costs belonging to the employee's liability for payment under regulations.

This Circular takes effect on May 01, 2016.

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[Circular No. 06/2016/TT-BXD](#)

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## REGULATIONS ON DETERMINATION OF THE UNIT LABOR COST IN THE CONSTRUCTION

### COST MANAGEMENT

***Circular No. 05/2016/TT-BXD issued by dated March 10, 2016 of the Ministry of Construction providing guidance on determination of the unit labor cost in the construction cost management.***

In accordance with Circular, the unit labor cost determined under the guidance of this Circular must correspond with the rank-based levels of workmanship in the construction cost estimation system; correspond with the general level of wages of construction workers (including allowances for disadvantaged living conditions) in specific local labor market provided that such wage level is not lower than the minimum region-based salary; correspond with characteristics and the nature of work of each construction worker; be adequate to cover compulsory payment of several expenses that belong to workers' liability as regulated...

Where the unit labor cost included in the total investment and construction cost estimate of concerned construction project is approved prior to May 01, 2016, the investment decision-maker of such project shall decide the implementation of this Circular. If the construction contract is concluded before May 01, 2016, terms and conditions of the signed contract shall apply. Where several construction projects are allowed to apply the salary rate and several allowances of particular characteristics by competent authorities, such application shall be continued until the construction phase ends and such projects are put into operation.

See more:

[Circular No. 05/2016/TT-BXD](#)



## LAW BULLETIN



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