

**Compliance Status of Sub-program I Policy Actions of SDPL 2
(30 August 2010)**

Policy Action	Subprogram 1 Summary of Actions Accomplished under Subprogram 1	Compliance status
1. Enhancing the Framework for Promoting SME Development		
Improve policy/planning framework for SME development initiatives (MPI)	<p>1.1 MPI approved publication of the first SME White Paper summarizing key issues and actions taken to address constraints to private sector/SME development.</p> <p>1.2 MPI upgraded SME information website to include links with available statistical data of SMEs.</p> <p>1.3 Government issued Decree 56/2009 to reform the policy environment and support for SMEs, with a provision to support women-owned enterprises</p>	<p>The White Paper report reviews implementation of the Plan at both central and local levels, identifies the achievements and problems, and includes recommendations arising. The White Paper has been completed but it is in the process of being published. The final draft has been approved by the Minister, a printing permit has been issued, and the material has been sent to the printers. So dissemination on the White Paper is imminent.</p> <p>COMPLIED WITH. DOCUMENTATION: COPY OF THE APPROVED DRAFT FOR PUBLICATION WITH ACCOMPANYING APPROVAL LETTER</p> <p>The up-grade has been completed. Data on SMEs can be seen at: http://www.business.gov.vn/asmed.aspx?id=3040. The website lists the latest SME information and provides links to last SME Annual Report, other MPI (and subsidiary institutions) websites, where further relevant SME information and enterprise data are available.</p> <p>COMPLIED WITH DOCUMENTATION : COPY OF THE WEB PAGE</p> <p>On 30 June 2009, the Government issued Decree 56/2009/ND-CP, to replace Decree 90/2001, on SME support. The main thrust of the Decree is to address various outstanding difficulties encountered by SMEs, as well as clarify the role of the Agency for Enterprise Development (AED).² The principal contents include: building mechanisms to encourage commercial banks to lend to SMEs; technical assistance programs to help enterprise owners improve their skills in building and managing projects, so as to maximize the effectiveness of investment; the establishment of a fund to help SMEs develop products that are highly competitive, upgrade their technology, improve management, and provide capital for projects in priority fields; and SMEs will receive some preferences in land and public services, with localities allocating land in industrial parks and public service packages for SMEs.</p>

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	<p>1.4 Government issued Resolution No. 22/2010 to provide guidelines for implementation of Decree 56 on provision of support policies for SMEs.</p> <p>1.5 MPI started seeking inputs from line ministries, provincial governments, business association and other stakeholders on the implementation of SME development policies (Decree 56 and Resolution 22)</p>	<p>In addition, Part 1 of Article 5, relating to assistance programs, states that priority will be given to programs on assistance to SMEs owned by women and SMEs employing a large number of female laborers.</p> <p>COMPLIED WITH DOCUMENTATION : COPY OF THE DECREE 56/2009/ND-CP</p> <p>Resolution 22/2010 was issued on 5 May 2010, and defines measures for effective implementation of Decree 56/2009/ND-CP, including the following: i) MPI is assigned to guide the Decree implementation, review the five year plan for SME development 2006-2010, and prepare a new five year plan for SME development; ii) other ministries and provinces should set up their own support plans for SMEs, and integrate these plans into their socio-economic development plans; iii) SBV is assigned to ensure there are banks credits for SMEs; iv) MPI and SBV are assigned to build a plan for setting up an SME Development Fund; v) MOF is assigned to review the credit guarantee scheme, and propose revisions of regulations on credit guarantee funds; vi) provincial people's committees are assigned to review land use plans, reserve land for SMEs, and publicize information on the land being made available; vii) MOST is assigned to propose policies and regulations on technology to support SMEs, and implement other technology programs with a focus on SMEs; and viii) MPI and MOF are assigned to issue a joint circular to guide training programs for SMEs.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE RESOLUTION 22/2010</p> <p>MPI conducted 3 regional workshops; 1 in Hanoi (inviting 30 or so provinces), 1 in HCM City (inviting 20 or so provinces, and 1 in Nha Trang (inviting the remaining 13 provinces) on SME policy implementation to date, and to receive inputs to support the future SME development plan.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE INVITATIONS ISSUED BY MPI AND LIST OF PARTICIPATING AGENCIES, ORGANIZATIONS, PAPER AND SPEECHES PRESENTED AT THE WORKSHOPS</p>

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	1.6 MPI submitted to Prime Minister for approval a new Decision to enhance the role of SME Promotion Council in supporting SME development.	MPI has conducted stakeholder consultations, all involving relevant line ministries, for the new Decision on enhancing the role of SME promotion Council. MPI submitted the draft Decision to the Prime Minister's office on August 30. COMPLIED WITH DOCUMENTATION: COPY OF THE DRAFT DECISION AND ACCOMPANYING SUBMISSION LETTER.
2. Strengthen the Framework for Competition Policy		
2.1 Improve and develop national business registration system (MPI)	2.1 MPI implemented a new national web-based business registration (NBRS), which simplifies and unifies the process across 63 provinces and consolidate the information nationally.	<p>Decree No 43/2010/ND-CP on business registration issued in April 2010. Circular 14/2010/TT-BKH, guiding the business registration process, issued in June 2010. In addition, the necessary infrastructure is completed in 63 provinces for the new NBRS, while 44 provinces have started issuing certificates using the new system.</p> <p>The principal new contents of the Decree include: i) the enterprise code number (Article 8) is provided only one time for the registered business, and it also serves as the tax code for the business, while branches and representatives offices of the registered business can also get their code number; ii) a business registration agency is to be set up (Article 9) at the provincial level within DPI, and will also be set up at the district level if newly registered businesses within the district exceed 500 units for the last two years; iii) besides existing responsibilities, the provincial level business registration office shall (Article 10) transfer the local database on business registration into the national database, request enterprises to submit reports as stipulated by the Enterprise Law, and provide guidelines to the district level business registration units; iv) MPI shall issue printed information on business registration, while the Ministry of Culture, Sport and Tourism shall issue guidelines on giving names to enterprises; v) enterprise names should not overlap, nor make confusion with the name of the other enterprises nationwide (Article 14), commencing January 2011, and enterprises with overlapping names will be encouraged to negotiate with each other to find a solution; vi) business registration can be done online through the national business registration information portal (Article 27); vii) the time for issuing the business registration certificate is 5 working days (Article 28); viii) organizations and individuals can request for information kept</p>

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		<p>in the national business registration information system, and shall pay a fee for its provision; ix) household businesses will be unlimited liability business units (Article 49), and have no more than 10 regular employees, or else register as an enterprise; and x) MPI shall guide the transfer of provincial business registration databases into the national one (Article 63). This Decree became effective on 1 June 2010. Circular 14 provides guidelines for e-business registration. The new web-based NBRS is accessible at www.dangkykinhdoanh.gov.vn</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE DECREE No 43/2010/ND-CP AND THE WEBSITE</p>
2.2 Simplify administrative procedures (OOG)	<p>2.2 OOG published in its web site all existing administrative procedures affecting businesses at both national and provincial levels.</p> <p>2.3 Government issued Decree 63/ND-CP on Administrative Procedure Control to institutionalize the mechanism for controlling administrative procedures from drafting to implementation phase.</p> <p>2.4 Government issued Resolution 25/NQ-CP on the simplification of 258 prioritized</p>	<p>The database of administrative procedures can be found at www.thutuchanhchinh.vn or www.csdl.thutuchanhchinh.vn. This database contains all administrative procedures for 63 provinces and 24 ministries and agencies. The website provides tools to search any administrative procedures, including administrative procedures for business registration, taxation, land, construction, and labor issues, etc.</p> <p>COMPLIED WITH DOCUMENTATION COPY OF THE WEB PAGES</p> <p>The Government issued Decree 63/2010/ND-CP on 8 June 2010. The Decree stipulates: i) the establishment of an Agency for control over administrative procedures within the Office of the Government; and ii) the assignment of administrative offices within ministries and provincial people committees to be responsible for control over their administrative procedures. The Decree also states: i) which agencies can issue administrative procedures (Article 8); ii) the principles that any administrative procedure must meet (Article 7); iii) how to get comments on the proposed administrative procedures (Article 9); iv) how to assess the impact of proposed procedures (Article 10); and v) how to appraise any proposed administrative procedure (Article 11).</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF DECREE 63/2010/ND-CP</p> <p>Resolution 25/NQ-CP, simplifying 258 administrative procedures, was issued in 2nd</p>

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	administrative procedures including those in tax, custom, land, building and real estate sectors.	<p>June 2010. It contains terms of reference for simplifying 258 administrative procedures. Based on these terms of reference, assigned agencies have to prepare legal documents, and submit them to the authorized agencies for approval and issuance. Estimated cost saving for business from AP simplification is about \$300 million.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE RESOLUTION 25/NQ-CP</p>
2.3 Improve the quality of the new legal documents and provide legal Support/Protection for Businesses (MOJ).	<p>2.5 National Assembly amended Law on Laws to strengthen provisions on consultation and regulatory impact assessment.</p> <p>2.6 Government issued a Decree 24/2009 to guide implementation of regulatory impact assessment.</p>	<p>The new law on legal normative document promulgation ('the Law on laws') was effective from 1 January 2009. Article 4 strengthens the consultation process during legal document preparation. Accordingly, the agency that is responsible for preparing the legal document should facilitate so that organizations and individuals can participate in giving comments on the document draft, and organize the consultation with people/organizations affected directly by the legal document. Organizations and individuals have the right to comment on the draft document. As stated in Article 32, among other responsibilities, the relevant drafting committees are also responsible for preparing a report on the comments of agencies, organizations and individuals. Article 33 states that the drafting agency should organize an impact assessment, and prepare a report on the anticipated impact of the draft legal document. The assessment report should clarify: i) the issues to be solved, and solutions to each of them; ii) cost and benefits of the solutions; and iii) comparison of the costs and benefit of each solution.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE RELEVANT ARTICLES OF THE LAW</p> <p>Government issued Decree 24/2009/ND-CP on 5 March 2009, to guide the detailed implementation of the 'Law on Laws'.</p> <p>Article 4 and Article 15 state that the proposal file for establishing any legal document sent to MOJ should include: i) an explanation report; and ii) a primary impact assessment report. Article 14 also states that it is necessary to assess the impact of a draft government decree. Chapter III states the responsibilities of drafting agencies for the assessment of the impact of legal documents. Based on the primary assessment of impact, the drafting agencies</p>

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	<p>2.7 MOJ reorganized the ministry based on Decree 93/2009 and assigned the General Department to be responsible for law preparation and RIA enforcement</p> <p>2.8 The Government issued Decree 66/2008 on legal support to enterprises to ensure their rights to conduct business are protected.</p> <p>2.9 VCA published a report reviewing the status, and providing perspectives on, economic concentration in Viet Nam.</p>	<p>should complete an assessment of impact before starting the legal document preparation, and complete a simple assessment of impact during the document preparation. It is necessary to build a comprehensive assessment of impact report if the legal document may: a) cause an additional cost of VND 15 billion or higher per year (for government, organizations, people); b) create a considerable negative impact on stakeholders or the majority of enterprises; or c) bring to increase in consumption prices. Article 39 states how to assess the legal document after implementation, and three years after the enforcement date of the legal document, its implementation should be assessed.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF DECREE24/2009/ND-CP</p> <p>Based on Decree 93/2008/ND-CP (issued August 2008) on the MOJ's functions, tasks and organizational structure, MOJ issued Decision 2101/QD-BTP (in November 2008) on the functions, tasks, responsibilities and structure of the department for general issues of legislation building. According to the Decision, the department is responsible for several tasks, including: i) guiding the implementation of the Law on laws (including RIAs); and ii) guiding ministries, ministerial agencies and other government institutions in legal document building.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF MOJ'S DECISION 2101/QD-BTP</p> <p>The Government issued Decree 66/2008/ND-CP in May 2008 on legal support to enterprises. The Decrees stipulates: i) the contents and forms of legal support to enterprises; ii) their ensuring conditions; and iii) the responsibilities of ministries, agencies, and provincial people committees in providing legal support to enterprises.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF DECREE 66/2008/ND-CP</p> <p>The VCA published a report entitled "Economic Concentration in Vietnam" on January 2009. The report covers; i) a review of Vietnam's legal framework for economic concentration; ii) statistics on the market structure and concentration degree of key economic sectors; iii) a forecast of</p>

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	2.13 MOLISA established a Center for Industrial Relations to support improved labor relations.	<p>and health insurance in unemployment. All related expenses are paid by the Vietnam Social Insurance Agency. According to the guidelines, unemployment subsidy depends on: i) the average salary of the last six months; and ii) the period of unemployment insurance contribution. An unemployed person cannot directly receive finance for retraining. Instead, one can be trained in a training institution, and the training fee is paid to the institution. In addition, the unemployed person can get assistance from the job placement center of the provincial department of Labor, Invalids and Social Affairs. In October 2009, MoLISA issued Circular No 34/2009/TT-BLDTBXH to complement Circular No. 4 on issues related to the responsibilities of the job placement centers, and reporting on issues of unemployment insurance.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF CIRCULAR No 4/2009/TT-BLDTBXH</p> <p>The Prime Minister issued Decision 151/QD-TTg in February 2009, to establish a center to support the development of industrial relations. Also in February 2009, MoLISA issued Decision 266/QD-LDTBXH on the functions, tasks, responsibilities and organizational structure of the Center. Decision 266/QD-LDTBXH details the support functions the Centre will provide, including: i) playing a mediating role between the labor user and laborer in industrial relations; ii) providing assistance to dialog, negotiation and signing collective labor agreements; iii) providing assistance to develop harmonized, stable industrial relations; and iv) providing training to improve skills in labor dialog, negotiation and signing collective labor agreement. The Center has the following units: Administration office, Division for External Assistance and Negotiation, and Division for Information and Analysis.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE DECISION 151/QD-TTg</p>
3. SME Access to Finance		
3.1 Improve SMEs' access to conventional commercial bank lending (SBV)	3.1 SBV issued Circular 12/2010/TT-NHNN to provide guidance to credit institutions on VND lending with negotiation-based interest rate, including for short-, medium- and long-term lending for investment and business projects.	Circular 12/2010/TT-NHNN was issued on 14 April 2010, and allows credit institutions and their clients to negotiate on lending rates based on the capital market demand-supply and clients' 'creditability' (Article 1) in order to provide long- and medium-terms credits to borrowers for production and investment purposes.

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3.2 Improve SMEs' access to alternative financial services (SBV)	<p>3.2 National Assembly passed the Law on SBV with a provision that allows SBV, under certain circumstances, to regulate the interest rate mechanism applicable to credit institutions and between credit institutions and customers.</p> <p>3.3 MPI in collaboration with MOF completed a final draft of a joint-circular on the government-funded capacity building programs to improve SME competitiveness and access to finance</p> <p>3.4 Government issued Decree 95/2008 aimed at improving SMEs' access to leasing finance.</p>	<p>COMPLIED WITH DOCUMENTATION: COPY OF THE CIRCULAR 12/2010/TT-NHNN</p> <p>Article 12 of the new Law on the State Bank of Vietnam stipulates that State Bank of Vietnam shall announce the refinancing interest rate, base interest rate and other interest rates to manage monetary policy. In case of an extraordinary monetary market situation, the State Bank of Vietnam shall provide the mechanism for interest rate management to apply to dealings among financial institutions and with their clients and to other credit transactions.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE RELEVANT ARTICLES THE LAW</p> <p>MPI and MOF have completed the draft of joint-circular on the government-funded capacity building programs to improve SME competitiveness and access to finance. The Ministry of Finance will sign the Circular in September 2010.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE DRAFT CIRCULAR</p> <p>On 25 August 2008, the Government issued Decree 95/2008/ND-CP to revise and supplement Decree 16/2001/ND-CP (of May 2001) on the organization and operation of leasing companies. The Decree permits a more diverse range of leasing company entities and modalities, so as to increase the quantity and quality of leasing products and services made available to SMEs. International experience shows that leasing can be an important source of financing for SMEs, as it overcomes the collateral constraint that many firms face when seeking debt financing.</p> <p>COMPLIED WITH DOCUMENTATION: COPY OF THE DECREE 95/2008</p>
3.3 Establish credit guarantee activity in support of SMEs' improved access to (debt) finance (MoF)	3.5 The Government implemented the Credit Guarantee Scheme for SMEs.	<p>The Prime Minister issued Decision No 14/2009/QĐ-TTg in January 2009 to issue the regulation on credit guarantee mechanisms for enterprises, and Decision 60/2009/QĐ-TTg in April 2009 to further revise the above-mentioned Decision. Article 2 of Decision 14 assigns VDB to provide credit guarantees for eligible enterprises. The Decision also revises some contents of existing regulations on provincial credit guarantee funds for SMEs. Enterprises having maximum charter capital</p>

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	<p>3.6 Based upon the initial experiences, VDB reviewed the Credit Guarantee Scheme and proposed revision to MOF focused on credit risk and collateral sharing with the participating banks.</p>	<p>of 20 billion VND and labor force of up to 500 persons are eligible for the guarantee scheme (Article 1). COMPLIED WITH DOCUMENTATION: COPY OF THE DECISION 14/2009/QD-TTg</p> <p>In May 2010, VDB completed a review report on one year's operation of the credit guarantee mechanism, under Decisions 14/2009/QD-TTg and 60/2009/QD-TTg. VDB has also sent a set of comments and suggestions to MOF on enacting revisions relating to the sharing of credit risk and collateral. COMPLIED WITH DOCUMENTATION: COPY OF THE VDB REPORT</p>
<p>3.4 Improve access to equity finance and corporate governance practices in larger SMEs (MPI and MOF)</p>	<p>3.7 MOF issued a Decision on the trading of unlisted (public) securities at HNX, to support the development of the UPCoM.</p> <p>3.8 HNX commenced pilot operations of the UPCoM market in Hanoi for unlisted public companies.</p> <p>3.9 MPI submitted to the Government a revised Decree 139/2007/ND-CP to improve existing regulations on the rights and protection measures for minority investors in joint stock companies</p>	<p>MOF issued Decision 108/2008/QD-BTC in November 2008 on Regulations on Organization and Management of Transactions of the unlisted public companies at Hanoi Stock Exchange. According to the regulations, any public company can register its shares at Hanoi Stock Market. In June 2009, MoF issued Circular 128/2009/TT-BTC to further revise the above regulations. COMPLIED WITH DOCUMENTATION: COPY OF THE LIST OF COMPANIES OF THE UPCoM MARKET</p> <p>MPI completed draft revision of Decree 139/2007/ND-CP and submitted to the Government for approval. The draft decree includes a number of stipulations that serve as protection measures for minority investor interests. For example, Article 27, on the Right of shareholders to start an appeal against the Management Board Members, General Director. A group of shareholders owning at least 1% popular shares has a right to require the Controlling Board to appeal Management Board members and general director in several cases. Article 31, on the accumulation of votes. If the company's charter and the company's shareholders do not specify otherwise, the accumulation of votes will be as follows: a group of shareholders with ownership of at least 10%-20% shares can nominate at most one representative candidate; and a group of shareholders owning from 20% - 30% shares can nominate at most 2 representative candidates. COMPLIED WITH</p>

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		DOCUMENTATION: COPY OF THE DRFAT REVISION OF DECREE 139/2007/ND-CP

ASEAN = Association of Southeast Asian Nations, BIDV = Bank for Investment and Development of Viet Nam, CIT = corporate income tax, GDC = General Department of Customs, HNX = Hanoi Stock Exchange, MOF = Ministry of Finance, MOJ = Ministry of Justice, MOLISA = Ministry of Labor, Invalids, and Social Affairs, MPI = Ministry of Planning and Investment, NRAFT = National Registration Agency of Secured Transactions, OOG = Office of the Government, RIA = regulatory impact assessment, SBV = State Bank of Viet Nam, SME = small and medium-sized enterprise, UPCoM = Unlisted Public Company Market, VBARD = Viet Nam Bank for Agriculture and Rural Development, VCA = Viet Nam Competition Authority, VDB = Viet Nam Development Bank.

Additional Explanatory Notes (where necessary) on Some of the Actions Identified Above:

Action 1.2:

1. The main achievements identified in the report include: i) the Plan contributed to raising awareness in society, administrative apparatus and wider community about SMEs; ii) the Plan also served as a platform for institutions, localities, and donors to build and coordinate their support programs, and plans aimed at the SME and private sectors.; and iii) some indicators have exceeded their target, such as the number of newly registered enterprises. The main problems identified in the report include: i) the supporting system is still weak in terms of number and capacity; ii) coordination among central agencies is still weak and not solid; and iii) difficulties encountered in setting up statistical data for the Plan's evaluation.

2. Some essential recommendations raised by the Report include: i) at the central level, the operations of the SME Promotion Council should be strengthened, and at the local level, the coordination committees should be strengthened; ii) relevant agencies and institutions at both central and local levels should develop their schemes to implement their assignments and integrate into the existing programs and plans; and iii) the role of business associations should be enhanced in participating in service provision to their members, policy development, and representation.

Action 2.3:

3. The Decree also states that administrative procedures must be published at least 10 working days before they come into effect. All information related to the procedure must be published sufficiently and transparently in the database of administrative procedures. Chapter V of the Decrees details the review of implementation of administrative procedures. Accordingly, ministries and provincial people committees are responsible for reviewing administrative procedures, while the Agency for control over administrative procedures is responsible for independent reviews (Article 27).

Action 2.4:

4. Under the responsibilities of MoJ, eight administrative procedures relating to land use right certificates should be revised and simplified. They include: "Notarizing a mortgage/collateral land use right contract", "Notarizing a mortgage/collateral contract by land use right and attached assets", "Notarizing a contract of hiring land use right", "Notarizing a contract hiring land use right and attached assets", "Notarizing a capital contribution contract by land use right", "Notarizing a capital contribution contract by land use right and attached assets", and "Registrations of collateral of land use right and attached assets at Provincial/District land use right registration offices".

5. Regarding customs procedures, Part X requires the revision and simplification of 41 customs procedures, including 13 e-customs procedures. They include: procedures for "export, import of goods in accordance with commercial contracts", "transit goods", "import goods with change in entry point", "Registration of contract for producing goods for foreign trader", "Import of material for production for foreign trader", "Registration of norms for production of goods for foreign trader", "Export of goods produced for foreign trader", "Import of material for producing export goods", "Registration for participating in e-customs", "E-customs for export and import goods", and "E-customs for import of materials for producing goods for foreign trader".

6. For taxation, 20 administrative procedures should be revised or simplified. These procedures cover: registration and purchase of VAT bills, VAT declaration, tax submission, and 11 tax refund procedures. In the field of building permits, 12 administrative procedures relating to building permits should be revised and simplified. These procedures cover: building permits issuance, their extension and adjustment, and the temporary building permit.

Action 3.1:

7. Lending in Vietnam dong, with negotiable interest rates, include: i) medium and long term loans to meet capital demand for production, business and development investment; and ii) short-, medium- and long terms loans to serve directly: the living demand of individuals and households; loans through issuance and use of credit cards, including loans for house repair and purchase for residence purpose if payment source is the borrower's salary; loans for the purchase of transportation means; loans for education and medical expenses; loans for purchase of home consumption goods and appliances; loans for expenses on cultural, sport, tourist activities; and loans through issuance and use of credit cards. According to the Circular, credit institutions may define and control over the limits to a client, and must each month send the SBV a report on loans in Vietnam dong with negotiable interest rates.

Action 3.9:

8. The current draft of the revised decree has some stipulations that are considered as protection measures for interests of minor investors. They include: i) Article 27 on the right of shareholders to start an appeal against the Management Board Members or General Director, whereby a group of shareholders owning at least 1% of common shares has the right to require the Controlling Board to appeal against Management Board members and the general director in several cases; and ii) Article 31 on the accumulation of votes.

Additional Action pertaining to access to finance:

9. The new Decree contains the following chapters: i) general stipulations; ii) state management and agency for registration of secured transactions; iii) procedures of registration of secured transaction, including -- registration of transaction secured by airplanes, registration of transaction secured by ships, registration of transaction secured by land use rights and assets attached to the land, registration of transaction secured by other assets, and online registration of secured transactions; and iv) information provision on secured transactions. On the latter, information is provided promptly (on the same day) upon request, and not later than 3 working days if more time is needed.