

Vietnam – Worldtrade Management Services (WMS)



Worldtrade Management Services (WMS) is the global customs and international trade consulting practice of PwC. WMS Vietnam is part of the regional WMS network in Asia which consists of a specialized team of experienced trade and customs professionals who have assisted various types of clients throughout the region to manage import/export risk, reduce costs, and increase efficiency.

Our Services in Vietnam:

We assist clients from all sectors with a broad range of customs and trade services in Vietnam, including:

- **Optimising import duty savings under available Free Trade Agreements (FTAs)**

We advise Vietnamese companies on how to take advantages of FTA benefits when sourcing from and selling to overseas. Currently, Vietnamese originating products could benefit from lower import duties in the 9 ASEAN member countries as well as in the partner countries with whom ASEAN as a bloc has concluded FTAs (China, Korea, Japan, India, Australia and New Zealand).

Vietnam has also signed a bilateral Economic Partnership with Japan that would allow for preferential duty rates in Japan for Vietnamese originating products.

- **Customs valuation planning**

We assist companies in using Vietnam's WTO based customs valuation rules to legitimately lower the landed costs in Vietnam by unbundling certain non-dutiable costs (e.g. royalties or license fees or inland freight and insurance costs) from the import value of imported goods.

- **Tariff engineering: applying smart classifications**

The tariff classification of an imported item is crucial in determining the applicable duty rates and other trade related controls, benefits or restrictions in Vietnam. We assist company in determining smart and compliant tariff classification of their products and where appropriate reducing the import duty rates of these products.

- **Optimising duty exempt and duty reduction facilities**

There are facilities in Vietnam available that allow companies to suspend the payment of import duties upon importation (e.g. using bonded warehouses) or to get a refund on paid import duties when exporting the finished products out of Vietnam. We assist companies in identifying the appropriate facility and assist them in the application process.

- **Establishing efficient import/export trading structures when setting up 100% foreign owned enterprise (FOE)**

In addition to the complex and time consuming investment certificate application process and post licensing procedures, the establishment of a 100% FOE in Vietnam may lead to significant changes that can impact transfer prices and import prices. We assist companies to proactively approach the tax and customs authorities to explain and reach an agreement with them on the changes in prices as a result of the change in import/export trading structure. Where companies are being challenged by the customs or tax authorities, we assist companies in explaining the use of the transfer prices and import prices to the authorities.

- **Customs audit and investigation support**

With Customs audits and investigations on the rise in Vietnam, many companies are exposed to significant additional duties and penalties. We assist and support companies in managing these audits or investigations when they are being conducted by Vietnam Customs.

- **Customs compliance reviews**

Vietnam customs legislation is complex and often subject to differing interpretations which leads to uncertainty. We assist companies in identifying potential risks and determine the company's compliance level with Vietnam customs legislation.

- **In-house customs and trade training and awareness**

We provide in-house customs and trade trainings to companies to increase their awareness of typical customs and trade compliance issues and risks and customs duty savings opportunities.

For more information on our services in Vietnam, please contact:

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