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Source: Viet Nam News on 19 February 2019

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PwC Vietnam and Sacombank sign an agreement in HCM City on Tuesday. — Photo courtesy of Sacombank

Viet Nam News HCM CITY — Sacombank has hired PwC Vietnam to help upgrade its asset-liability management framework.

This is expected to help the bank manage liquidity risk and interest rate risk by identifying risk thresholds scientifically, clearly and optimally, build a liquidity risk management framework to maintain adequate liquidity ensuring the bank operates safely and continuously in all possible situations and developing models to improve the quality of asset-liability management.

Hà Văn Trung, the bank's deputy general director and director of finance division, and director of the asset-liability management project, said: "Sacombank is one of 10 banks selected by the State Bank of Việt Nam to pilot risk management in line with Basel II norms.

"Besides, Sacombank is always aware and constantly researches and applies new solutions to improve management capacity in general and risk management in particular."

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Đinh Hồng Hạnh, deputy general director of PwC Vietnam, said asset-liability management is one of the core governance frameworks of banking operations, with the nature of banking operations and assets and liabilities constantly changing, creating risks in terms of liquidity and interest.

The project would help the bank create a comprehensive liquidity risk and interest rate risk management framework in line with Basel and SBV regulations.

The task is expected to be completed late in the third quarter of this year. — VNS