

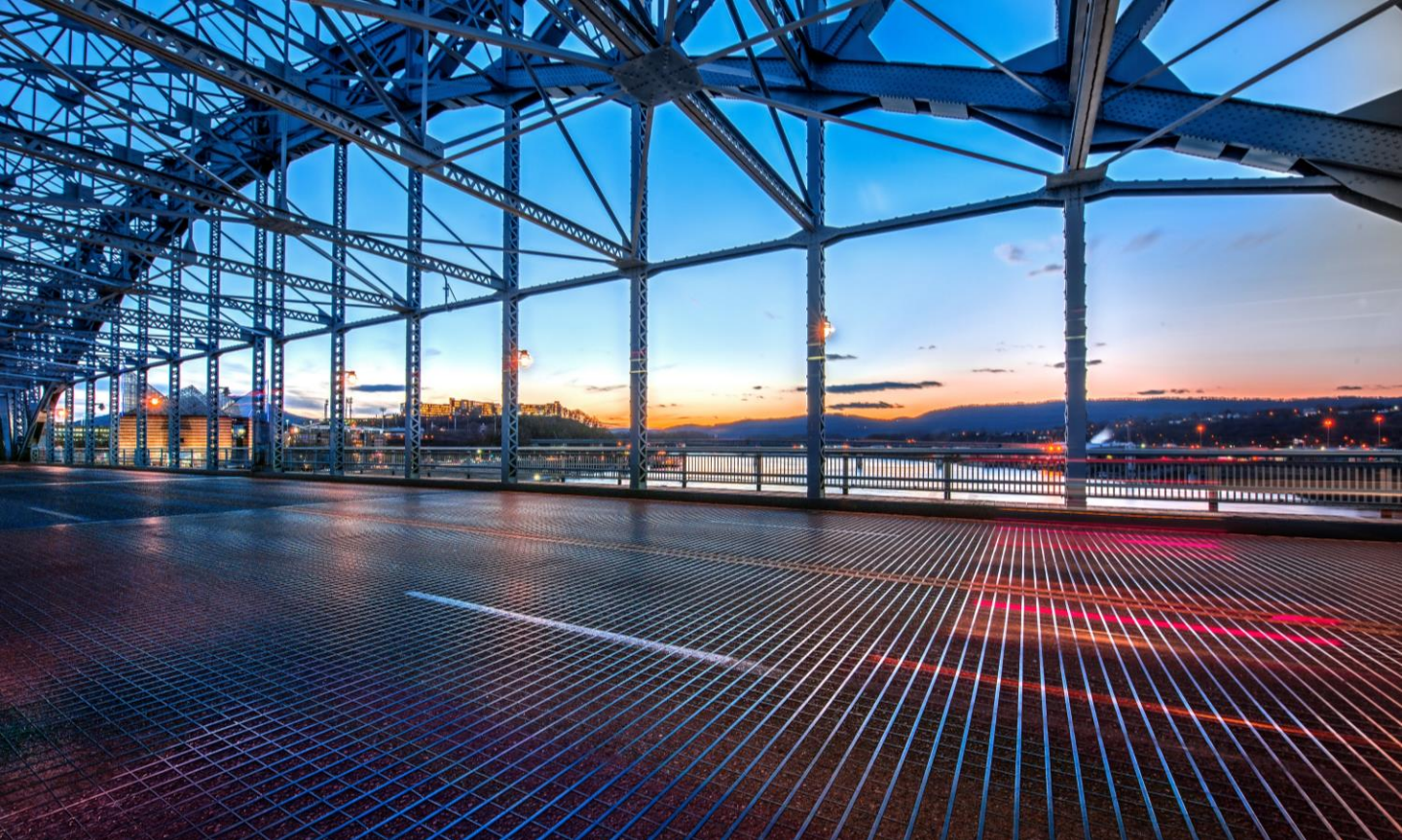


PwC Legal Vietnam Newsbrief

Action Plan on the Implementation of Vietnam's International Financial Center

August 2025





At a glance

On August 1, 2025, the Steering Committee for the International Financial Center (IFC) in Vietnam issued Decision No. 114/QĐ-BCĐTTTC (“**Decision 114**”), promulgating the Action Plan for the establishment and operationalisation of the IFC in Ho Chi Minh City and Da Nang. This Decision marks a critical step in Vietnam’s ambition to become a regional and global financial hub, following the adoption of Resolution 222/2025/QH15 by the National Assembly. Decision 114 sets out the objectives, legal and institutional framework, infrastructure development, financial services, human capital, and coordination mechanisms necessary for the IFC’s launch by the end of 2025.

Some key points are as follows:

1. Objectives by End of 2025

- Establish and operationalize the IFC in Ho Chi Minh City and Da Nang.
- Complete a special, transparent, and superior legal framework for the IFC.
- Develop essential infrastructure (transport, telecommunications, logistics).
- Build a modern financial ecosystem, including new markets (commodity exchanges, carbon trading), fintech, and digital banking.
- Establish an effective management and supervision mechanism, ensuring clear assignment of responsibilities and close inter-agency coordination.



2. Major task groups

Decision 114 organizes implementation into five major task groups:

- **Legal Framework:** Draft and promulgate a suite of government decrees covering the IFC establishment, financial policies, banking, foreign exchange, dispute resolution, labor, land, and other key areas for the IFC. This includes the creation of a specialized court and international arbitration center, and the application of common law principles in dispute resolution.
- **Infrastructure and Urban Space:** Accelerate the preparation and commissioning of physical and digital infrastructure in both cities.
- **Financial Services and Markets:** Implement sandbox policies for fintech and innovation, expand commodity trading markets, develop high-quality financial products, and introduce special incentives for investment attraction.
- **Human Resources and Ecosystem:** Train and attract high-quality financial professionals, develop the innovation and fintech ecosystem, and ensure a secure and attractive living environment for international talent.
- **Coordination and Supervision:** Establish robust mechanisms for ongoing monitoring, reporting, and inter-agency coordination, including periodic review and adjustment of the action plan.

Some key points are as follows:

3. Implementation and Resources

- The Ministry of Finance acts as the standing agency, coordinating with relevant ministries, local governments, and the Steering Committee.
- Resources include state and local budgets, international support (ODA, concessional loans), private investment, and public-private partnerships.
- The timeline is ambitious, with the majority of legal and infrastructure milestones planned for completion by the end of 2025.



Conclusion:

Decision 114 provides a comprehensive and actionable roadmap for the rapid establishment of Vietnam's IFC, with a strong emphasis on international standards, legal certainty, and operational flexibility. The ambitious timeline and coordinated approach reflect Vietnam's commitment to positioning itself as a leading financial center in the region.



Contact us

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