



PwC Vietnam Newsbrief

Resolution  
No. 222/2025  
on International  
Financial Centers

September 2025





# At a glance

The National Assembly passed Resolution 222/2025 in June to establish the first International Financial Centers (IFCs) in Ho Chi Minh City and Da Nang. Resolution 222 came into effect on September 1, 2025.

Establishing an international financial center in Vietnam is not merely an economic initiative but a strategic move in global financial integration.

Here are some of the notable points under this new resolution.

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# Notable points in Resolution 222

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## 01 Objectives of the IFCs

The objective of establishing international financial centers in Ho Chi Minh City and Da Nang is to enhance Vietnam's global financial standing through unified management and distinct product development tailored to each city's strengths. Key goals include promoting sustainable finance with green products, adhering to advanced international standards for connectivity with global markets, attracting high-quality financial talent, and ensuring a balanced approach that harmonizes the interests of the state, investors, and citizens while maintaining financial safety and political stability.

## 02 Members of IFCs

Members of the IFCs are those registered, recognised or licensed to operate under the resolution and guiding regulations. These Members include:

- a) Commercial banks, foreign bank branches, securities companies, insurance companies, and reinsurance enterprises;
- b) Investment funds and asset management companies;
- c) Market infrastructure organizations;
- d) Financial technology (fin tech) and digital asset organizations;
- e) Consulting and support service providers.

The below entities can request to be recognised without conducting registration procedures:

- Organizations, investment funds, or companies listed in the Fortune Global 500;
- Top 10 domestic financial institutions by charter capital in their respective sectors

Both groups, however, exclude those operating in the banking, securities, and insurance sectors.

## 03 Rights of members of an IFC

Members have various rights, including:

- The ability to establish capital management companies (holding companies) (except for commercial banks).
- The freedom to raise funds from foreign entities without needing state approval, while adhering to reporting requirements.
- Debts incurred with foreign entities are not considered part of Vietnam's national foreign debt.
- The right to conduct investment and business activities with foreign individuals and organizations based on their licenses.
- For financial and banking enterprises newly established in the international financial center, the establishment and operation license will also serve as their membership registration certificate.
- Members can choose to follow International Accounting Standards (IAS/IFRS) or accounting principles from various countries, bypassing Vietnamese standards if opted.

There are other rights as specified in applicable regulations but Members are also required to comply with Vietnamese laws and international treaties concerning anti-money laundering and counter-terrorism financing, fulfill tax responsibilities, prepare and disclose financial reports. Investment activities into Vietnam and vice versa must follow relevant regulations, comply with the rules of the commodity exchange operating within the center, etc.

Foreign investors in the IFCs can wholly or partially own shares in Members and establish companies without needing an investment project or formal registration. Once established, these organizations must comply with investment regulations for their projects.

Additionally, foreign investors are exempt from registration procedures for capital contributions or share purchases, requiring only notification of changes to business registration, except in the banking sector.

# Notable points in Resolution 222

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## 04 Establishment of exchange and trading platforms

Exchanges and trading platforms established within the IFC can operate in the following areas:

- Commodity and commodity derivatives trading.
- Carbon credit trading.
- Trading of cultural and artistic products.
- Trading of precious metals.
- Green financial product trading.
- Other new trading transactions and platform types based on development needs.

## 05 Tax incentives

### Corporate Income Tax ("CIT")

- New investment projects in IFCs' priority sectors (which will be set out by the Government): 10% CIT rate for 30 years, with maximum 4 years of exemption and maximum 9 additional years of 50% reduction;
- New investment projects in IFCs' non-priority sectors: 15% CIT rate for 15 years, with maximum 2 years of exemption and maximum 4 additional years of 50% reduction.

### Personal Income Tax

- Tax exemption for income for managers, experts, scientists working in the IFCs until 2030;
- Tax exemption for income from transferring shares or capital contributions in Members until 2030.

## 06 Other key advantages

### Exemptions from standard forex control procedures

Members can conduct transactions such as payments, transfers, and pricing in foreign currency with each other and with foreign entities, while adhering to Vietnamese laws for dealings with local non-members.

They may borrow foreign currency from foreign organizations and other members which are credit institutions, foreign bank branches, with specific reporting requirements, and can lend to non-member organizations in Vietnam under set conditions. There are other relaxed requirements for investment and repatriation purposes.

### Export/import

Preferential tariffs applied for goods/services exported from or imported into the IFCs.

### Special rights and supports on immigration and labour

Long-term visas and temporary residence cards valid up to 10 years for foreigners who are key investors, experts, management and family. Permanent residency may be provided for certain cases.

Work permit exemptions for foreign professionals in IFC meeting various conditions and no limit for hiring foreign staff.

### Land

Land for investment projects in IFCs can be allocated or leased from 50 years to 70 years.

# Contact us

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