**Press release on issuance of Circular No. 22/2022/TT-NHNN**

Hanoi, December 30, 2022 – The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 22/2022/TT-NHNN amending and supplementing a number of Articles of Circular No. 05/2018/TT-NHNN dated March 12, 2018 of the SBV Governor regulating the dossiers, the sequence, the steps and the procedures for the approval of the changes, the list of expected personnel for voting, and the appointment of personnel by a credit institution that is a cooperative.

The new Circular comprises of 04 Articles, with the following structure:

Article 1. Amending and supplementing a number of Articles of Circular No. 05/2018/TT-NHNN;

Article 2. Abolishing a number of Appendices issued together with the Circular No. 05/2018/TT-NHNN;

Article 3. Responsibilities for the implementation;

Article 4. Enforcement.

The new Circular focuses on the amendments of the regulations toward reducing and simplifying the administrative procedures, including the provision of level 4 web-based public services with the digitization of the document templates of the Co-operative Bank of Vietnam (Co-op Bank)/the People's Credit Funds for the approval of a name change; a change of the address or the head office location; a change in the content or the scope of operation; a change of the charter capital, and the approval of the list of expected personnel of the Co-operative Bank of Vietnam/the People's Credit Funds, and supplementing the regulation for receiving the dossiers through the web-based platform and the issuance of a written approval/disapproval of the above requests in the electronic format.

Translated by LK.