**Press release on issuance of Circular No. 24/2022/TT-NHNN**

Hanoi, December 30, 2022 – The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 24/2022/TT-NHNN amending and supplementing a number of Articles of other Circulars providing for the administrative procedures in the field of foreign exchange management.

The new Circular was issued to implement the plan to reduce and simplify the regulations related to the business operations within the scope of the SBV’s management authority as stated at Decision No. 1844/QD-TTg dated November 02, 2021 of the Prime Minister approving of the plan to reduce and simplify the regulations related to the business operations within the scope of the SBV’s management authority.

This Circular is structured with 05 Articles, including:

Article 1. Amending, supplementing, and abolishing a number of Articles of Circular No. 16/2012/TT-NHNN dated May 25, 2012 of the SBV Governor providing guidance for a number of Articles of Decree No. 24/2012/ND-CP dated April 03, 2012 of the Government on the management of gold trading operations;

Article 2. Amending, supplementing, and abolishing a number of Articles of Circular No. 34/2015/TT-NHNN dated December 31, 2015 of the SBV Governor providing guidance for the provision of the services of foreign currency receipt and payment;

Article 3. Amending and supplementing a number of Articles of Circular No. 12/2016/TT-NHNN dated June 29, 2016 of the SBV Governor providing guidance for the foreign exchange management related to the overseas investment activities;

Article 4. Responsibilities for the implementation;

Article 5. Enforcement.

The new Circular will take effect on February 15, 2023.

Translated by LK.