**Press release on issuance of Circular No. 23/2022/TT-NHNN**

Hanoi, December 30, 2022 – The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 23/2022/TT-NHNN amending and supplementing a number of legal documents stipulating the decentralization for the handling of administrative procedures in the field of foreign exchange management.

The new Circular was issued to implement the decentralization plan for the handling of administrative procedures in the field of foreign exchange management under the SBV’s jurisdiction as stated at Decision No. 1015/QD-TTg dated August 30, 2022 of the Prime Minister approving the decentralization plan for the handling of administrative procedures under the competent authority of the Ministries and ministerial agencies.

This Circular is structured with 04 Articles, specifically as follows:

Article 1. Amending and supplementing a number of Articles of Circular No. 21/2014/TT-NHNN dated August 14, 2014 of the SBV Governor providing guidance for the scope of forex operations, the conditions, the sequence, and the procedures for the approval of a forex operation of a credit institution, or a foreign bank branch;

Article 2. Amending and supplementing a number of Articles of the Regulations for payment in the purchases, sales and exchanges of commercial goods and services at the Vietnam - Cambodia border area, which was issued as attachment to Decision No. 17/2004/QD-NHNN dated January 05, 2014 of the SBV Governor;

Article 3. Responsibilities for the implementation;

Article 4. Enforcement.

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

Translated by LK.