**Press release on issuance of Circular No. 14/2022/TT-NHNN**

Hanoi, October 31, 2022 – The Governor of the State Bank of Vietnam (SBV) has issued Circular No. 14/2022/TT-NHNN stipulating the codes, professional standards and salary norms for the class of state officials in the banking sector.

The new Circular comprises of 03 Chapters, 12 Articles, and shall replace Circular No. 12/2019/TT-NHNN dated August 19, 2019 of the SBV Governor stipulating the titles, codes, professional standards and salary norms for the class of state officials in the banking sector.

Circular No. 14/2022/TT-NHNN has been issued in pursuant to the provisions stated at Paragraph 6, Article 73 of Decree No. 138/2020/ND-CP dated November 27, 2020 of the Government stipulating the recruitment, use and management of state officials, as well as to address the practical gaps in order to contribute to improving the legal framework for the management of state officials in the banking sector.

The new Circular will take effect on January 01, 2023.

Translated by LK.