

No: 71 /NQ-CP

*Hanoi, 15 May 2024*

**RESOLUTION**

**On issuing Action Plan of Post – National Risk Assessment on Money  
Laundering for the period of 2018-2022**

**GOVERNMENT**

*Pursuant to the Law on Government Organization dated 19 June 2015; the Law on amendments to some Articles of the Law on Government Organization and the Law on Local Government Organization dated 22 November 2029;*

*Pursuant to the Law on Anti-Money Laundering dated 15 November 2022;*

*Pursuant to the Decree No. 39/2022/ND-CP on Working Regulation of the Government dated 18 June 2022;*

*At the request of the Governor of the State Bank of Vietnam in the Document 55/TTr-NHNN dated 06 May 2024;*

*On the basis of the voting results of the Government Members,*

**DECIDES:**

**Article 1.** To issue the Action Plan of the Post – National Risk Assessment of Money Laundering with this Resolution for the period of 2018-2022.

**Article 2.** To assign the State Bank of Vietnam, the Standing Agency of the Steering Committee on Anti-Money Laundering to urge and instruct related agencies to implement their assigned tasks; to assign the State Bank of Vietnam, periodically before December 15 of each year, to consolidate and report the Government on the status and result of implementation according to regulations./.

***Recipient:***

- The Government members;
- The Ministries: MOD, MPS, MOFA, MOJ, MOC, MOIT, MOF, MPI, MOIC;
- The SBV, SPP, SPC;
- The COMINGO;
- The Office of Government: Deputy Heads, Assistant of Prime Minister, Departments: TH, KTTH, PL;
- Archive: VT, NC (2)

**ON BEHALF OF PRIME MINISTER**

**(Signed)**

**Pham Minh Chinh**

**IMPLEMENTATION PLAN**

**following the national risk assessment on money laundering for the period of  
2018-2022**

*(Attached to Resolution No. 71 /QD-CP dated on May 15<sup>th</sup> 2024 of the Government)*

**I. OBJECTIVES**

The implementation plan (the Plan) risk assessment on money laundering for the period 2018-2022 is issued with the following objectives:

1. Developing an effective anti-money laundering mechanism in Vietnam that aligns with international standards.
2. Controlling and mitigating money laundering risks identified by the national risk assessment on money laundering for the period of 2018-2022.
3. Strengthening domestic and international cooperation based on Vietnam's national money laundering risk profile.
4. Strengthening risk-based inspection and supervision of reporting entities under the purview of state ministries and agencies; improving the compliance of special reporting entities, especially those in high- and medium-high-risk sectors identified by the national risk assessment for the period of 2018-2022 (including banking and real estate) in the implementation of anti-money laundering regulations.
5. Promoting investigations, prosecutions, and adjudications for money laundering offenses and their predicate crimes with a focus on those with high and medium-high money laundering risks identified in the national risk assessment for the period of 2018-2022 (including asset misappropriation fraud, drug trafficking, asset embezzlement, bribery, abuse of power and position to commit asset misappropriation, tax evasion, human trafficking, smuggling, illegal transport of goods and money, environmental crimes, gambling, and organization of gambling).
6. Enhancing the capacity of competent authorities for effective anti-money laundering implementation based on Vietnam's national money laundering risk profile.
7. Improving the understanding and awareness of reporting entities and implementing effective and appropriate anti-money laundering measures to mitigate these risks.
8. Promoting the implementation of 17 actions outlined in the Vietnamese Government's commitment to the Financial Action Task Force (FATF).

## II. DETAILED ACTION PLAN

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -ion time
<b>I</b>	<b>Group of measures related to legal frameworks, mechanisms, policies, and guidelines</b>			
1	Develop, promulgate and effectively implement ministerial- and sectoral-level policies/action plans to minimize money laundering risks as per the implementation plan following the national risk assessment on money laundering for the period of 2018-2022.	Ministry of National Defense, Ministry of Public Security, Ministry of Justice, Ministry of Finance, State Bank of Vietnam, Ministry of Construction, Ministry of Industry and Trade, Ministry of Information and Communications, Ministry of Planning and Investment, Ministry of Foreign Affairs, and Ministry of Home Affairs Request the People's Procuratorate of the Supreme Request the Supreme People's Court		September 2024
2	Develop a monitoring mechanism to track the implementation of ministerial- and sectoral-level action plans to minimize money laundering risks.	Ministry of National Defense, Ministry of Public Security, Ministry of Justice, Ministry of Finance, State		September 2024

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
		Bank of Vietnam, Ministry of Construction, Ministry of Industry and Trade, Ministry of Information and Communications, Ministry of Planning and Investment, Ministry of Foreign Affairs, and Ministry of Home Affairs Request the People's Procuratorate of the Supreme Request the Supreme People's Court		
3	Research and propose the development of a legal framework for virtual assets and their service providers.	Ministry of Finance and other ministries and sectors as per the assigned functions and tasks	Other relevant ministries and sectors	May 2025
4	Propose amendments, supplements and improvements to the legal frameworks and policies related to asset recovery, including: - The Code of Civil Procedure  - The Code of Criminal Procedure  - The Anti-Corruption Law	Request the Supreme People's Court Request the People's Procuratorate of the Supreme Government Inspectorate Ministry of Justice	Relevant ministries and sectors	December 2028

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	- The 2008 Law on the Enforcement of Civil Judgments, amended and supplemented in 2014.			
5	Research and develop manuals on risk-based inspection and supervision in anti-money laundering activities for financial institutions and relevant non-financial businesses.	State Bank of Viet Nam	Governme nt Inspectorat e, Ministry of Finance, Ministry of Constructio n, and Ministry of Justice	December 2024
6	Research and develop regulatory instruments (Circulars, Decisions, etc.) for risk-based inspection and supervision in anti-money laundering activities for financial institutions and relevant non-financial businesses.	State Bank of Vietnam, Ministry of Finance, Ministry of Justice, Ministry of Construction, Ministry of Industry and Trade, and Ministry of Information and Communications (according to sector-specific state management functions)	Other relevant ministries and sectors	December 2026
7	Research and propose to develop a regulatory mechanism for collecting, updating, and recording beneficial ownership information during business registration as stipulated by the Law on Enterprises.	Ministry of Planning and Investment	Relevant ministries and sectors	May 2025
8	Research on the amendments and supplements of existing	Ministry of Construction	Relevant ministries,	June 2025

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	regulations to improve the establishment, responsibilities and operations of real estate exchange floors and brokerages for implementing anti-money laundering regulations as well as strengthen state management in the real estate sector.		agencies and organizatio ns	
9	Build and finalize a real estate market and housing information system that connects to other relevant information systems (e.g.national population database, land registry, notary system) to enhance disclosure and transparency in real estate exchange floors, brokerages and management services.	Ministry of Construction	Ministries, sectors, localities and relevant units and organizatio ns	December 2025
10	Connect and exploit the National Population Database in state management of AML.	State Bank of Vietnam	Relevant agencies	December 2024
11	Research and propose regulations for administrative sanctions to support anti-money laundering efforts in the real estate sector, accounting services, notary services, legal services of lawyers and law firms, services for business establishment, management, and operations, company director and secretary services for third parties, and legal agreement services.	Ministry of Finance, Ministry of Construction, and Ministry of Justice (according to sector-specific state management functions)	Relevant ministries and sectors	December 2024
12	Research and propose amendments and supplements to the Decree on the functions,	Ministry of Home Affairs	Ministry of Justice, Ministry of	December 2026

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	tasks, and powers of ministries and agencies to establish clear state management authority for activities providing services related to establishing, managing, and operating businesses, company directors and secretaries for third parties and legal agreements for timely inspection and supervision of these sectors and sub-sectors.		Planning and Investment , other relevant ministries and sectors	
13	Research and issue a Circular to replace Circular No. 39/2014/TT-NHNN dated December 11, 2014 of the Governor of the State Bank of Vietnam on guiding intermediary payment services to ensure strict management of customer identification for opening e-wallets in accordance with the Law on Anti-Money Laundering.	State Bank of Viet Nam		December 2024
14	Research and propose regulations to establish a legal framework for business agency activities.	State Bank of Viet Nam		December 2024
15	Research and promulgate a Circular to replace Circular No. 23/2014/TT-NHNN on guiding the opening and usage of payment accounts for payment service providers (according to the new Decree on cashless payments) to strictly regulate payment account management for anti-money laundering in accordance with the Law on	State Bank of Viet Nam		December 2024

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat-ing units	Comple-tion time
	Anti-Money Laundering and its guidelines.			
16	Summarize and evaluate the implementation of the Mobile-Money service pilot program to recommend appropriate management policies for this service.	State Bank of Viet Nam		December 2024
17	Research on the amendments and supplements of Circular 03/2018/TT-NHNN on regulating business licenses and the organization and operations of microfinance institutions for enhanced management in customer identification and ensuring safe, effective, and transparent provision of these services.	State Bank of Viet Nam		December 2024
18	Research and propose amendments and supplements to regulations related to business and branch licenses and their revoke to minimize the exposure to money laundering risks for financial institutions and relevant non-financial businesses.	State Bank of Vietnam, Ministry of Finance, Ministry of Construction, Ministry of Justice, Ministry of Industry and Trade, and Ministry of Information and Communications (according to sector-specific state management functions).		December 2026
19	Research and propose plans for enhanced monitoring mechanisms to improve the effectiveness of state management for social media	Ministry of Information and Communications	Ministry of Public Security	March 2025



No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -ion time
	(Zalo, Facebook) and messaging applications (Viber, Telegram) in cyberspace			
<b>II</b>	<b>Group of measures related to strengthening cooperation, coordination and information sharing among competent authorities</b>			
1	Strengthen the directives of the Steering Committee for Anti- Money Laundering.	Steering Committee for Anti-Money Laundering, State Bank of Vietnam		Regular
2	Strengthen cooperation, coordination and information exchange among law enforcement authorities in the investigation, prosecution, adjudication, and judgment enforcement of money laundering cases and their predicate crimes with high and medium-high money laundering risks through building collaborative mechanisms at the operational level, increasing the number of successful investigations, prosecutions, and adjudications of money laundering cases and related predicate crimes with high and medium-high risks with the help of law enforcement authorities.	Ministry of Public Security and Ministry of Justice Request the People's Procuratorate of the Supreme Request the Supreme People's Court	Relevant ministries and sectors	Regular
3	Strengthen cooperation and coordination along with the exchange and transfer of information between the State Bank of Vietnam (whose functions and tasks involve anti-money laundering) and law enforcement authorities.	State Bank of Vietnam and Ministry of Public Security	Relevant ministries and sectors	Regular

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat-ing units	Comple-tion time
4	Improve the efficiency of using and providing feedback on financial intelligence information provided by the Agency performing the functions and tasks of anti-money laundering of the State Bank of Vietnam for successful investigations, prosecutions, and adjudications of money laundering cases.	Ministry of Public Security	State Bank of Viet Nam	Regular
5	Strengthen cooperation and information exchange during inspections and supervision activities among competent authorities to prevent money laundering risks in sectors and sub-sectors with high and medium-high risks.	State Bank of Vietnam and the Ministry of Construction	Ministry of Public Security and other relevant ministries and sectors	Regular
6	Research and develop an electronic information page to allow ministries, sectors, and relevant units to directly update information and data related to anti-money laundering, thus improving collaborative efforts in anti-money laundering activities.	State Bank of Viet Nam	Relevant ministries and sectors	December 2025
<b>III</b>	<b>Group of measures related to inspection and supervision of anti-money laundering</b>			
1	For sectors and industries with high and medium-high money laundering risks, conduct inspections and supervision in accordance with anti-money laundering regulations.	State Bank of Vietnam, Ministry of Construction (according to sector-specific state management functions).	Relevant ministries and sectors	Regular
2	To guarantee adherence to regulatory requirements on	State Bank of Vietnam, Ministry		Regular

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	anti-money laundering, encourage the efficient implementation of the post-inspection monitoring mechanism on anti-money laundering for financial institutions, organizations and individuals conducting business in non-financial industries.	of Construction, Ministry of Finance, Ministry of Justice, Ministry of Information and Communications (according to sector-specific state management functions).		
<b>IV</b>	<b>Group of measures related to investigation, prosecution, adjudication and asset forfeiture and recovery</b>			
1	In line with predicate crimes involving money laundering, strengthen the investigation, prosecution, and adjudication of money laundering crimes; this is especially important for predicate crimes with a high or medium-high risk of money laundering as well as industries and sectors with a high or medium-high risk of money laundering.	Ministry of Public Security Request the People's Procuratorate of the Supreme Court Request the Supreme People's Court		Regular
2	<ul style="list-style-type: none"> <li>- Strengthen efforts on verification, distraint of assets, account freezing and asset confiscation during the investigation, prosecution and adjudication of cases related to money laundering and predicate crimes of money laundering with high, medium-high risks of money laundering.</li> <li>- Propose solutions to increase the rate of asset recovery during judgment enforcement.</li> </ul>	Ministry of Public Security, Request the People's Procuratorate of the Supreme Court Request the Supreme People's Court (according to assigned authority, functions and tasks)		Regular

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat-ing units	Comple-tion time
		- Ministry of Justice		
3	Promulgate and implement policies and procedures for the investigation and prosecution of money laundering crimes associated with predicate crimes of money laundering with high and medium-high risk of money laundering, including investigations carried out domestically and internationally.	Ministry of Public Security Request the People's Procuratorate of the Supreme		December 2024
4	Improve the quality and quantity of financial intelligence analysis, including operational and strategic analysis; Conduct research and develop plans to enhance the effectiveness of financial intelligence information sharing by the State Bank Vietnam with law enforcement agencies (both proactive and upon request), with a focus on money laundering and the predicate crimes with high and medium-high risk of money laundering.	State Bank of Viet Nam		Regular
<b>V</b>	<b>Group of measures related to awareness-raising and capacity-building on money laundering risks for competent authorities</b>			
1	Communicate the results of national risk assessment on money laundering to relevant ministries, sectors and agencies and units so that these agencies understand the level of money laundering risk of the industries and sectors under	State Bank of Viet Nam	Relevant ministries and sectors	June-August 2024

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	their management responsibilities.			
2	Ministries and sectors communicate the results of national risk assessment on money laundering within their ministries and sectors.	State Bank of Vietnam, Ministry of Public Security, relevant ministries and industries/sectors		June-August 2024
3	Strengthen resources for the Agency performing functions and tasks of anti-money laundering under the State Bank of Vietnam, including: - Human resources (both in terms of quantity and quality) to carry out strategic analysis and anti-money laundering activities - Information technology system supporting anti-money laundering.	State Bank of Viet Nam		Regular
4	Increase resources (both in terms of quantity and quality) for entities responsible for investigating, prosecuting, and adjudicating money laundering crimes and predicate crimes of money laundering with high, medium-high risk of money laundering as well as entities of the investigation, prosecution and adjudication agencies in charge of international cooperation on anti-money laundering in the course of the investigation, extradition, asset forfeiture and mutual legal assistance in criminal matters.	Ministry of Public Security Request the People's Procuratorate of the Supreme Court Request the Supreme People's Court		Regular

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
5	Strengthen resources (both in terms of quantity and quality) for implementation of anti-money laundering actions in ministries and sectors, especially ministries and sectors that carry out state management responsibilities for industries and sectors with high or medium-high money laundering risks.	State Bank of Vietnam, Ministry of Construction, Ministry of Finance, Ministry of Justice, Ministry of Information and Communications (according to sector-specific state management functions)		Regular
6	Strengthen resources (both in terms of quantity and quality) for state management agencies to carry out inspection and supervision of anti-money laundering actions, especially agencies that conduct inspection and supervision of industries and sectors with high or medium-high money laundering risks.	State Bank of Vietnam, Ministry of Construction, Ministry of Finance, Ministry of Justice, Ministry of Information and Communications (according to sector-specific state management functions)		Regular
<b>VI</b>	<b>Group of measures related to awareness-raising and capacity-building on money laundering risks for reporting entities</b>			
1	Ministries and sectors communicate national risk assessment results to financial institutions, organizations and individuals doing business in relevant non-financial industries under their management responsibilities.	State Bank of Vietnam, Ministry of Finance, Ministry of Construction, Ministry of Justice, Ministry of Industry and Trade, Ministry of Information and Communications (according to		June-August 2024

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
		sector-specific state management functions).		
2	Strengthen training and guidance for financial institutions, organizations, and individuals conducting business in relevant non-financial sectors on how to assess money laundering risks and apply anti-money laundering measures.	State Bank of Vietnam, Ministry of Finance, Ministry of Construction, Ministry of Justice, Ministry of Industry and Trade, Ministry of Information and Communications (according to sector-specific state management functions)		January 2025
3	Increase awareness and understanding for financial institutions, organizations and individuals operating in relevant non-financial industries on compliance with legal regulations on anti-money laundering; as a result, make sure that these entities have risk management measures appropriate to the money laundering risks of the country and organizations.	State Bank of Vietnam, Ministry of Finance, Ministry of Construction, Ministry of Justice, Ministry of Industry and Trade, Ministry of Information and Communications (according to sector-specific state management functions)		June-August 2024
4	Increase awareness and understanding of non-governmental organizations about money laundering risks and ensure that these non-governmental organizations have risk management	Ministry of Foreign Affairs, Ministry of Home Affairs, Working Committee for Foreign Non-Governmental		June-August 2024

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	measures appropriate to money laundering risks.	Organizations (according to sector-specific state management functions)		
5	Strengthen training, understanding, and methods for identifying beneficial owners of legal entities, and legal agreements for financial institutions, organizations, and individuals conducting business in relevant non-financial sectors.	State Bank of Viet Nam	Ministry of Planning and Investment and other relevant ministries and sectors	December 2024
6	Require financial institutions and individuals conducting business in relevant non-financial sectors to strengthen their review of transactions with suspicious signs of money laundering and potential predicate crimes with high and medium-high money laundering risks.	State Bank of Vietnam, Ministry of Finance, Ministry of Construction, Ministry of Justice, Ministry of Industry and Trade, Ministry of Information and Communications (according to sector-specific state management functions)		September 2024
7	Promoting advocacy for anti-money laundering laws, establish communication channels with financial institutions, organizations and individuals doing business in relevant non-financial sectors, and non-governmental organizations to disseminate information about techniques	State Bank of Vietnam, Ministry of Finance, Ministry of Construction, Ministry of Justice, Ministry of Industry and Trade, Ministry of Information and Communications,		Regular



No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	and strategies employed in money laundering.	Ministry of Foreign Affairs, Ministry of Home Affairs, Working Committee for Foreign Non-Governmental Organizations (according to sector-specific state management functions)		
<b>VII</b>	<b>Measures related to improving the effectiveness of international cooperation</b>			
1	Strengthen cooperation with foreign investigation agencies in investigating and seizing assets in cases, particularly those involving money laundering and predicate crimes with a high or medium-high risk of money laundering, by increasing the number of requests for mutual legal assistance in criminal matters and extradition.	Ministry of Public Security Request the People's Procuratorate of the Supreme	Ministry of Foreign Affairs	Regular
2	Strengthen the negotiation and signing of mutual legal assistance agreements on criminal matters, extradition and other cooperation agreements.	Ministry of Public Security Request the People's Procuratorate of the Supreme	Ministry of Foreign Affairs	Regular
3	Promote international cooperation activities for exchanging anti-money laundering information with foreign financial intelligence units by negotiating and signing memorandums of understanding related to anti-	State Bank of Viet Nam		Regular

No.	Description	Unit(s) in charge (based on assigned authority, functions and tasks)	Coordinat -ing units	Comple -tion time
	money laundering information exchange, as well as increasing the number of requests for information sent to foreign partners and the number of responses to requests for information received from foreign partners.			

### III. IMPLEMENTATION

1. Relevant ministries, sectors and agencies are responsible for:

- Implement and assume responsibilities to the Government for the actions assigned in the Plan;

- Coordinate with other relevant ministries, sectors and agencies during the implementation of relevant actions in the Plan;

- Report to the State Bank of Vietnam on a periodic basis, prior to the 10th of March, September, and November of each year, the outcomes of carrying out the Plan for the development and compilation of reports to be sent to the Asia/Pacific Group on Money Laundering (APG) and FATF in accordance with the procedures following the multilateral assessments of APG and FATF for Vietnam.

2. The State Bank of Vietnam is responsible for following up with relevant ministries, sectors and agencies to implement actions in this Plan; report to the Government on a periodic basis, prior to December 15th of each year, the progress and performance of the Plan.

3. In case difficulties or problems arise during the implementation process, relevant ministries, sectors and agencies shall update and report to the State Bank of Vietnam for compilation and reporting to the Government./.