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LEGAL UPDATE

October 2025

(01 October 2025 – 31 October 2025)



News in focus

*Policies taking effect
in November 2025*



New legal documents

Remarkable among documents:

Decree No. 268/2025/ND-CP of the Government detailing and guiding a number of articles of the Law on Science, Technology and Innovation on innovation; encouraging scientific, technological and innovation activities in enterprises; recognizing innovation centers, supporting creative startups; recognizing creative individuals and startups; network infrastructure and creative startup ecosystem.

A – News in focus



Several policies taking effect in November 2025

In November 2025, many prominent new policies on finance, banking, insurance and environment will officially take effect.

In this legal update, **WIKI LEGAL** reveals several highlights on these remarkable policies.

1. TRANSFER MONEY FROM 500 MILLION VND REQUIRES PROVIDING FULL PERSONAL AND TRANSACTION DATA

From November 1, 2025, electronic money transfer of **VND500 million or more for domestic transactions**; of **USD1,000 or equivalent foreign currency for international transactions** shall be reported to the State Bank, according to Circular 27/2025/TT-NHNN of the State Bank.

Accordingly, financial institutions and payment intermediaries must report to the management agency for domestic transactions of VND500 million or more and international transactions of USD1,000 or more. According to Clause 3, Article 9 of Circular 27/2025/TT-NHNN, the report requires full information on related parties, account numbers, transaction purposes and time, and must be transmitted electronically. Organizations are also responsible for reviewing, suspending or refusing transactions if they detect suspicious signs.

However, the State Bank allows a transition period for organizations to prepare, according to which units can apply the old internal procedures until December 31, 2025.

2. ADJUSTING IDENTIFICATION DOCUMENTS WHEN MAKING CASHLESS PAYMENTS

From November 18, 2025, Circular 30/2025/TT-NHNN amends and supplements a number of articles of circulars regulating the provision of non-cash payment services.

In particular, Clause 10, Article 3 of Circular 15/2024/TT-NHNN (amended and supplemented by Article 1 of Circular 30/2025/TT-NHNN) stipulates that identification documents used in non-cash payment services include: (i) ID card or electronic ID card (for individuals who are Vietnamese citizens); (ii) ID certificate (for individuals of Vietnamese origin whose nationality has not been determined).

For foreigners residing in Vietnam, use a passport or other documents proving identity issued by a competent foreign authority, accompanied by an entry visa or a document that can replace a visa or documents proving visa exemption or electronic identity (through access to a level 2 electronic identification account) (if any).

3. BANKS ARE OFFICIALLY ALLOWED TO DELIVER AND RECEIVE GOLD BARS

From November 15, 2025, according to Clause 4, Article 11 of Circular 33/2025/TT-NHNN amending and supplementing Circular No. 17/2014/TT-NHNN regulating the classification, packaging and delivery of precious metals and gemstones, the State Bank and credit institutions are allowed to deliver and receive gold bars according to purchase, sale or processing contracts. The delivery and receipt shall be carried out in accordance with the legal procedures, with legal documents, clear seals and responsibility for the quality and volume of gold bars.

Notably, the packaging and sealing of gold are regulated more strictly: gold bars of the same quality are packed in **lots of 100 or multiples of 100 pieces** (maximum 500 pieces), raw gold is packed in **lots of 5 or multiples of 5 bars** (maximum 25 bars), in stainless metal boxes, sealed and clearly labeled with verification information.

4. CASES THAT ARE NOT CONSIDERED EVASION OF MANDATORY SOCIAL INSURANCE PAYMENTS

From November 30, 2025, according to Decree 274/2025/ND-CP detailing a number of articles of the Law on Social Insurance on late payment, evasion of compulsory social insurance, unemployment insurance; complaints and denunciations about social insurance, the following cases will not be considered evasion of compulsory social insurance, unemployment insurance when there is one of the reasons announced by the competent authority on natural disaster prevention, emergency, civil defense and disease prevention and control:

- i. Storms, floods, inundation, earthquakes, major fires, prolonged droughts and other types of natural disasters that directly and seriously affect production and business activities.
- ii. Dangerous epidemics announced by competent state agencies, seriously affecting production and business activities and financial capacity of agencies, organizations and employers.
- iii. State of emergency as prescribed by law causing sudden and unexpected impact on the operations of agencies, organizations and employers.
- iv. Other force majeure events as prescribed by civil law.

5. MINISTRY OF AGRICULTURE AND ENVIRONMENT ISSUES 03 NATIONAL TECHNICAL REGULATIONS ON ENVIRONMENTAL QUALITY

From November 14, 2025, according to Circular No. 01/2025/TT-BNNMT, the Minister of Agriculture and Environment has issued 03 national technical regulations on ambient environmental quality as follows:

- i. **QCVN 26:2025/BNNMT** - National technical regulation on noise;
- ii. **QCVN 27:2025/BNNMT** - National technical regulation on vibration;
- iii. **QCVN 43:2025/BNNMT** - National technical regulation on sediment quality.

From the effective date of this Circular, investment projects shall apply the provisions of QCVN 26:2025/BNNMT and QCVN 27:2025/BNNMT. The Circular also encourages projects that have come into operation, investment projects that have had decisions approving the results of environmental impact assessment reports or granted environmental licenses or environmental registration before the effective date of this Circular to apply the provisions of QCVN 26:2025/BNNMT and QCVN 27:2025/BNNMT from the effective date of this Circular.

B – New legal documents



Remarkable new legal documents (Enacted from October 1, 2025 – October 31, 2025)

No.	Legal documents
ENTERPRISES	
1	Decree No. 263/2025/ND-CP of the Government detailing and guiding a number of articles of the Law on Science, Technology and Innovation on the mechanism of autonomy and self-responsibility of public science and technology organizations, human resources, talents and awards in the field of science, technology and innovation.
	Enactment Date: October 14, 2025
2	Decree No. 267/2025/ND-CP of the Government detailing and guiding a number of articles of the Law on Science, Technology and Innovation on programs, tasks of science, technology and innovation and a number of regulations on promoting scientific research, technology development and innovation activities.
	Enactment Date: October 14, 2025
3	Decree No. 268/2025/ND-CP of the Government detailing and guiding a number of articles of the Law on Science, Technology and Innovation on innovation; encouraging scientific, technological and innovation activities in enterprises; recognizing innovation centers, supporting creative startups; recognizing creative individuals and startups; network infrastructure and creative startup ecosystem.
	Enactment Date: October 14, 2025

No.	Legal documents	
FINANCE		
4	Circular No. 27/2025/TT-NHNN of the State Bank of Vietnam guiding the implementation of a number of articles of the Law on Anti-Money Laundering.	
	Enactment Date: September 15,2025	Effective Date: November 1,2025
5	Circular No. 30/2025/TT-NHNN of the State Bank of Vietnam amends and supplements a number of articles of Circular No. 15/2024/TT-NHNN regulating the provision of non-cash payment services.	
	Enactment Date: September 30,2025	Effective Date: November 18,2025
6	Circular 33/2025/TT-NHNN of the State Bank of Vietnam amends and supplements a number of articles of Circular No. 17/2014/TT-NHNN regulating the classification, packaging, and delivery of precious metals and gemstones.	
	Enactment Date: September 30,2025	Effective Date: November 15,2025
INVESTMENT		
7	Decree No. 257/2025/ND-CP of the Government detailing the implementation of projects applying the Build-Transfer contract.	
	Enactment Date: October 8, 2025	Effective Date: October 8,2025
8	Decree No. 264/2025/ND-CP of the Government regulating the national venture capital fund and local venture capital funds.	
	Enactment Date: October 14, 2025	Effective Date: October 14, 2025
9	Decree No. 265/2025/ND-CP of the Government detailing and guiding the implementation of a number of articles of the Law on Science, Technology and Innovation on finance and investment in science, technology and innovation.	
	Enactment Date: October 14, 2025	Effective Date: October 14, 2025
LAND - HOUSING		
10	Decree No. 269/2025/ND-CP of the Government on smart urban development.	
	Enactment Date: October 14, 2025	Effective date: October 14, 2025
INSURANCE		
11	Decree No. 274/2025/ND-CP of the Government detailing a number of articles of the Law on Social Insurance on late payment, evasion of payment of compulsory social insurance, unemployment insurance; complaints and denunciations about social insurance.	
	Enactment Date: October 16, 2025	Effective Date: November 30, 2025

C – Q&A

1. Can a branch of an entity become an investor implementing an investment project?

Currently, there is no clear regulation on whether a branch can become an investor implementing an investment project.

However, according to Article 3.18 of the Law on Investment 2020, investors are organizations and individuals that carry out business investment activities, including domestic investors, foreign investors, and foreign-invested economic organizations. Then, according to Article 3.21 of the Law on Investment 2020, an economic organization is an organization established and operating under Vietnamese laws, including enterprises, cooperatives, associations of cooperatives, and other organizations.

Although there are no specific regulations, the Law on Investment 2020 indicates that investors must be economic organizations and must have the status of legal entity to be responsible for the transactions they carry out in the investment project process, such as enterprises, cooperatives, and unions of cooperatives.

The branch is a dependent unit of an enterprise and does not have legal entity status as prescribed in Article 44.1 of the Law on Enterprise 2020, Article 84.1 of the Civil Code 2015. Therefore, the branch cannot be independent in exercising the rights and obligations of the investor, nor can it be responsible for the transactions carried out.

Therefore, a branch cannot reasonably become an investor in an investment project under the Law on Investment 2020.

2. In case a business has a plan to pay dividends in shares to increase its charter capital, what regulations and procedures should the business pay attention to?

According to Article 135.6 of the Enterprise Law 2020, in case an enterprise pays dividends in shares, it will not have to carry out procedures for offering shares but must register to increase its charter capital corresponding to the total par value of the shares used to pay dividends within 10 days from the date of completion of dividend payment.

Accordingly, the enterprise will have to carry out procedures for registering changes to its charter capital according to the provisions of Clause 1 and Clause 5, Article 44 of Decree 168/2025/ND-CP. If the enterprise is registered before the effective date of the amended Enterprise Law 2025, that is, before July 1, 2025, the addition of information on the beneficial owner of the enterprise will be carried out at the same time as the enterprise carries out procedures for registering changes to its business registration contents and notifying changes to its business registration contents most recently, unless the enterprise requests to supplement information earlier.