Danish National ID Centre

# Vietnam: Bank accounts

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*Introduction*

Information about Vietnamese visa applicants' bank accounts in Vietnam is often a part of visa and residence permit applications to the Schengen area. The Danish National ID Centre (NIDC) has therefore collected information on various aspects of Vietnamese bank accounts such as deposit accounts and authorisation, online banking and co-ownership, which will be introduced in the following note.

This note is based on information obtained during a fact-finding mission to Vietnam in April 2023, where NIDC met with representatives of the Bank for Investment and Development of Vietnam (BIDV) in Hanoi.

Please note that the information in this note does not necessarily apply to banks in Vietnam other than BIDV.

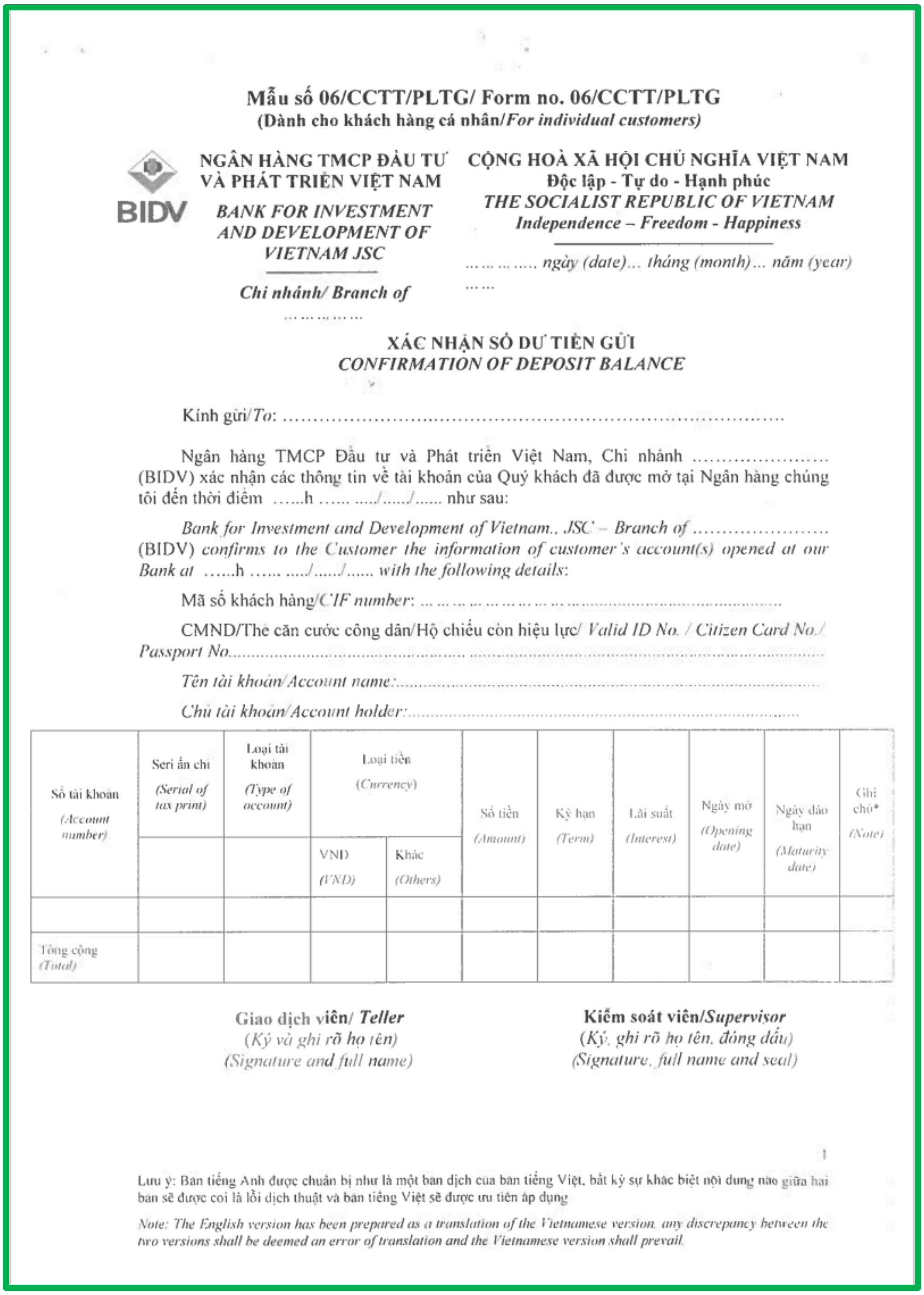
*Bank accounts and authorisation*

Deposit accounts are regulated by the State Bank of Vietnam according to Circular no. 48/2018/TT-NHNN of 31 December 2018 and deposit accounts with fixed terms are regulated according to Circular no. 49/2018/TT-NHNN of 31 December 2018. These regulations apply to all banks in Vietnam.[1]

The customer in the bank can receive information on the balance of his/her account. According to representatives from BIDV, Vietnamese laws state that the bank cannot supply information regarding specific bank accounts to a third party, unless the owner of the bank account in question requests it. In order to confirm a person's funds in the bank, BIDV issues the document "Confirmation of deposit balance" (see image 1).[2]

If, for example, an embassy inquires about a certain customer's funds, the bank would not legally be allowed to inform the embassy hereof. However, the bank is allowed to confirm whether they have already issued the before-mentioned document or not.[3]

[1] BIDV, Hanoi, April 2023.
[2] BIDV, Hanoi, April 2023.
[3] BIDV, Hanoi, April 2023.



**Mẫu số 06/CCTT/PLTG/ Form no. 06/CCTT/PLTG**
**(Dành cho khách hàng cá nhân/*For individual customers)***

**NGÂN HÀNG TMCP ĐẦU TƯ VÀ PHÁT TRIỂN VIỆT NAM**
***BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM JSC***

***Chi nhánh/ Branch of***
… … … … …

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM**
**Độc lập - Tự do - Hạnh phúc**
***THE SOCIALIST REPUBLIC OF VIETNAM***
***Independence – Freedom - Happiness***

… … … ….. *ngày (date)… tháng (month)… năm (year)* … …

**XÁC NHẬN SỐ DƯ TIỀN GỬI**
***CONFIRMATION OF DEPOSIT BALANCE***

Kính gửi/*To*: ………………………………………………………………………………

Ngân hàng TMCP Đầu tư và Phát triển Việt Nam, Chi nhánh …………………. (BIDV) xác nhận các thông tin về tài khoản của Quý khách đã được mở tại Ngân hàng chúng tôi đến thời điểm ……h …… …../…../…… như sau:

*Bank for Investment and Development of Vietnam., JSC – Branch of ………………… (BIDV) confirms to the Customer the information of customer's account(s) opened at our Bank at* ……h …… …../…../…… *with the following details:*

Mã số khách hàng/*CIF number*: ……………………………………………………………

CMND/Thẻ căn cước công dân/Hộ chiếu còn hiệu lực/ *Valid ID No. / Citizen Card No./ Passport No.*………………………………………………………………………………

*Tên tài khoản/Account name:*………………………………………………………………

*Chủ tài khoản/Account holder:*……………………………………………………………

| Số tài khoản *(Account number)* | Seri ấn chỉ *(Serial of tax print)* | Loại tài khoản *(Type of account)* | Loại tiền *(Currency)* | | Số tiền *(Amount)* | Kỳ hạn *(Term)* | Lãi suất *(Interest)* | Ngày mở *(Opening date)* | Ngày đáo hạn *(Maturity date)* | Ghi chú* *(Note)* |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | VND *(VND)* | Khác *(Others)* | | | | | | |
| | | | | | | | | | | |
| Tổng cộng *(Total)* | | | | | | | | | | |

**Giao dịch viên/ *Teller***
*(Ký và ghi rõ họ tên)*
*(Signature and full name)*

**Kiểm soát viên/*Supervisor***
*(Ký, ghi rõ họ tên, đóng dấu)*
*(Signature, full name and seal)*

Lưu ý: Bản tiếng Anh được chuẩn bị như là một bản dịch của bản tiếng Việt, bất kỳ sự khác biệt nội dung nào giữa hai bản sẽ được coi là lỗi dịch thuật và bản tiếng Việt sẽ được ưu tiên áp dụng

*Note: The English version has been prepared as a translation of the Vietnamese version, any discrepancy between the two versions shall be deemed an error of translation and the Vietnamese version shall prevail.*

**Image 1**: Confirmation of deposit balance (NIDC reference material).

The representative from BIDV explained that every time the bank issues a customer account confirmation, the bank keeps a copy for their archive.[4]

If a third party can present a power of attorney from the bank customer, the bank is able to provide information regarding said customer's deposit balance etc.[5]

[4] BIDV, Hanoi, April 2023.
[5] BIDV, Hanoi, April 2023.

Furthermore, it is possible to give authorisation to a third party to withdraw funds from a bank account, if the person can present a power of attorney from the owner of the account.[6]

*Time deposit accounts, online banking and co-ownership*

According to BIDV, it is possible to withdraw money from a time deposit account before the agreed time period has elapsed. However, if funds are withdrawn from the time deposit account early, the bank customer faces lower interest rates.[7]

The bank interviewed by NIDC both has physical and online banking possibilities. By using the online option, the funds in the customer's deposit account can be released or transferred via e-banking. If the customer has chosen to open a deposit account via physical banking, he/she must also go to the bank to transfer money.[8]

According to BIDV, the option of co-owning a bank account exists. All names of bank account owners must be stated on the certificate of deposit. However, it is only possible to open an account in your own name.[9]

[6] BIDV, Hanoi, April 2023.
[7] BIDV, Hanoi, April 2023.
[8] BIDV, Hanoi, April 2023.
[9] BIDV, Hanoi, April 2023.

## References

*Oral source*

BIDV - Bank for Investment and Development of Vietnam (April 2023): Interviewed in Hanoi, Vietnam.