



OPENING BANK ACCOUNTS IN VIETNAM

66 As society moves towards a cashless environment, demand for bank accounts is rising. Account opening requirements and documents differ for individuals and organizations. Recent regulations enhance greater responsibility for financial institutions and clarify application procedures for opening transactional accounts for respective individuals and organizations.

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CHECKLIST OF REQUIRED DOCUMENTS TO OPEN NEW BANK ACCOUNTS IN VIETNAM



| Type of account holder Required document | Individual | | Organization | |
|---|------------|-----------|---------------------------|--------------------------|
| | Vietnamese | Foreigner | Vietnamese Account Holder | Foreigner Account Holder |
| Identification card | ✓ | | ✓ | |
| Passport Visa/E-visa/Proof of visa exemption | | ✓ | | ✓ |
| Work permit/ Proof of work permit exemption & TRC | | ✓ | | |
| Business license (ERC & IRC) | | | ✓ | ✓ |
| Mobifone main number | ✓ | ✓ | ✓ | ✓ |
| Being present at bank (*) | ✓ | ✓ | ✓ | ✓ |

ERC | Enterprise Registration Certificate; IRC | Investment Registration Certificate
TRC | Temporary Resident Card

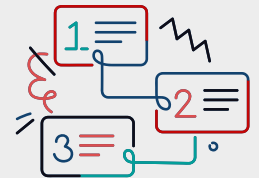
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(*) Being effective from 1 Dec 2025. Circular 25/2025 requires account holders to be present at the bank when opening an account. Bank officers must verify, clarify, and crosscheck information, confirm identity documents, and match biometric data of the applicant or their representative.

If the account holder is a foreign individual who is not present in Vietnam, customer identification information may be verified by the bank or foreign bank branch through a third party or by employing another authorized organization.

STANDARD PROCEDURE FOR OPENING A NEW BANK ACCOUNT IN VIETNAM



Register Account Holder Information with the Bank

Present a valid ID card or passport.

Complete the bank's application form providing essential details such as full name, occupation, contact address, and phone number. Verify primary Mobifone subscriber information by sending "TTTB [ID number/Passport number]" to 1414.

Provide a biometric photo

Opening bank accounts

Fill out the bank account opening form with accurate personal or business information

Sign the necessary documentation

Register internet banking services, if required



Notify Vietnam Authorities of New Bank Account (Optional)

Prepare Form 08/MST, entering the bank name, account number, and account holder's name.

Submit the completed form in paper format directly to the Vietnam administrative tax office.

Note:

From March 1, 2026, the account name must match exactly with the name on your ID/passport for individuals, or ERC for organization.

