


BIDV **R**eview

BIDV  A Newsletter of Bank for Investment and Development of Vietnam JSC • Issue **No.85** | August 2022

BSC, Hana Securities sign strategic deal

Partnering to develop green industrial park



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BIDV REVIEW

BIDV AT A GLANCE

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), founded on 26 April 1957, is the longest-established commercial bank in Vietnam. The bank's operations cover banking, insurance, securities, and financial investment, boasting a network of nearly 1,100 branches and transaction offices as well as presence in six countries and territories. BIDV is headquartered in Hanoi, the capital of Vietnam. The bank's stock (ticker: BID) is listed on Ho Chi Minh City Stock Exchange (HOSE).



Photo: Thai Van Hoa

PILLARS OF DEVELOPMENT

- ◆ Customer centricity
- ◆ Human resources and corporate culture
- ◆ Technology and digital banking

PRIORITIES 2021 - 2025

- ◆ Sustainable operations
- ◆ Sound financial capacity
- ◆ Transparent and effective governance
- ◆ Positive shift in the structure of customer base
- ◆ People development, fostering corporate culture
- ◆ Leading in IT application and digital banking in Vietnam

VISION 2030

- ◆ To become a leading financial institution in Southeast Asia, have the best digital platform in Vietnam, and be among Top 100 largest banks in Asia.

MISSION

- ◆ To deliver the best interests and conveniences to customers, shareholders, employees and society.

CORE VALUES

- ◆ Customer orientation
- ◆ Professionalism and trustworthiness
- ◆ Innovation
- ◆ Social responsibility



EXECUTIVE PRODUCER

TRAN PHUONG

Senior Executive Vice President

EDITORIAL BOARD

**BRANDING AND COMMUNICATION
DEPARTMENT**

HEAD OFFICE

BIDV Tower, 194 Tran Quang Khai str.,
Hoan Kiem dist., Hanoi, Vietnam

Tel: (+84) 24 22205544

Fax: (+84) 24 22225316

Contact center: 19009247

Email: bidvreview@bidv.com.vn

Editor's Letter

Dear readers,

Here are some highlights in the August publication.

BIDV's chairman of the board has delivered a message on corporate culture, emphasizing its significance to the organization. On the basis of inheriting traditional cultural values, professional ethical standards and codes of conduct, BIDV has selected and embraced the most appropriate values and standards to introduce in its Culture Handbook. Accordingly, BIDV's five core values include Intelligence - Belief - Integrity - Detail Orientation and Vitality, or iBIDV. Let's deep dive into what the values mean.

August was full of events, notably the host of National Assembly Chairman Vuong Dinh Hue with Kim Jung-tai, Chairman of the Global Strategy Committee of Hana Financial Group. The NA Chairman valued the fruitful cooperation between the group and BIDV in banking activities and social security contributions to Vietnam in recent years.

BIDV and Vietnam-Singapore Industrial Park Joint Venture Co., Ltd (VSIP) signed a USD200 million credit contract on financing VSIP III industrial park project in Binh Duong province. The two parties believe that the project will be an attractive destination for domestic and foreign investors, a typical model of a synchronous, smart, environment-friendly, sustainable and modern industrial park in Vietnam.

BIDV Securities Joint Stock Company (BSC) - a subsidiary of BIDV and Hana Securities Co., Ltd

(Hana Securities), a subsidiary of Hana Financial Group (HFG), signed a strategic cooperation agreement. Becoming a strategic partner and implementing cooperation agreements between BIDV and Hana Bank as well as between BSC and HSC in the coming time will be a role model for the extensive and comprehensive partnership between financial institutions of Vietnam and South Korea.

In the month, BIDV was honoured by many organizations for its outstanding performance. Forbes Vietnam named BIDV among Top 50 best listed companies 2022. The Top 50 listed companies, which have been listed on Ho Chi Minh City Exchange (HSX) and Hanoi Exchange (HNX), have been evaluated on many criteria including quantity criteria such as compound revenue growth rate, profit, ROE, ROC and EPS growth and quality criteria such as company position in the industry, source of income, corporate governance quality, industry prospect, etc.

Vietnam Report Joint Stock Company (Vietnam Report) announced and honoured Top 10 most prestigious commercial banks in Vietnam in 2022. BIDV was honored to be in this list. This is the fifth consecutive year BIDV has been in the Vietnam Report list. The award is recognition of BIDV's scale, efficiency and sustainable business prospects for years.

BIDV has recently been named Best Corporate Bank Southeast Asia 2022 and Best SME Bank Southeast Asia 2022 by Global Banking and Finance Review for its dedication to providing leadership and excellence in Corporate and SME banking. As a market leader, BIDV continues to deliver the comprehensive and innovative banking solutions to Corporate and SME clients.



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PHAN OANH

BIDV makes Top 50 listed companies in Vietnam



The companies on the list have established their competitive advantages in their field of operation

On 4 August 2022 in Ho Chi Minh City, Forbes Vietnam honoured 50 best listed companies 2022. BIDV was the bank with the largest revenues in the banking system.



Mr. Le Trung Thanh, BIDV Senior Executive Vice President receives the Certificate of 50 best listed companies from Forbes Vietnam

The Top 50 listed companies, which have been listed on Ho Chi Minh City Exchange (HSX) and Hanoi Exchange (HNX), have been evaluated on many criteria. Quantity criteria include compound revenue growth rate, profit, ROE, ROC and EPS growth in the 2017-2021 period. Forbes Vietnam also used quality criteria to evaluate the sustainable development of each business, particularly: company position in the industry, source of income, corporate governance quality, industry prospect, etc.

Founded in 1957, BIDV is the longest-established bank in Vietnam. BIDV is the largest commercial bank in Vietnam with total assets reaching VND1.98 quadrillion (as of June 2022). The bank has a wide network of over 1,100 branches and transaction offices, established relationships with 2,300 financial institutions across the globe.

BIDV is the pioneer in digital transformation, boasting a diverse digital ecosystem with prominent products and services such as BIDV SmartBanking for individuals and Omni BIDV iBank for institutional customers. BIDV is also the first bank to work with Research and Application Center for Residents Data (RAR) under the Ministry of Public Security to successfully apply chip-base ID card in banking transactions at BIDV's self-service areas such as ATMs, e-Zones.

BIDV has been honoured by prestigious international and domestic organizations as the world's 2000 largest public companies for 8 consecutive years (Forbes), Top 300 global most valuable banking brands (Brand Finance); Best Retail Bank in Vietnam for the seventh time (The Asian Banker), Top 10 largest companies in Vietnam, etc.

Chairman's message on corporate culture

DEAR COLLEAGUES,

Our beloved President Ho Chi Minh once said: “Culture lights up the nation’s way forward”.

At the National Cultural Congress held on 24 November 2021, General Secretary Nguyen Phu Trong also emphasized: “Culture is the soul and identity of a nation. The nation stays alive when its culture stays alive.”

It remains true not only for a nation but also for an enterprise. Fostering a strong corporate culture is also an essential requirement for the existence and development of an enterprise. Corporate culture creates trust, acts as a bridge to engage people in the same organization, creates a common understanding among its members towards common goals, common actions and improves corporate competitiveness, position and reputation.

BIDV’s 65-year history of establishment and development has fostered proud cultural values to BIDV today, a brave, persistent, knowledgeable BIDV, trying to overcome all challenges and difficulties, successfully completing all assigned missions; a loyal, responsible BIDV which has always accompanied and supported customers, partners and community; a humane and compassionate BIDV which always deeply cares for the previous generations and the current

members under its roof. That is BIDV’s enthusiasm, spirit, and culture that have been fostered and shaped through generations of employees. It is also an extremely valuable asset, the gold that BIDVers achieve through adversity, the driving force for BIDV’s continuous development, the fundamental factor contributing to connecting and creating a synergy for BIDV.

Entering the new development phase, BIDV’s vision is to become the leading financial institution in Southeast Asia, having the best digital platform in Vietnam, striving to be in the Top 100 largest banks in Asia. BIDV also continues its mission to bring the best benefits and conveniences to customers, shareholders, employees and community.

Among the 3 development pillars, Human Resources and Corporate Culture is identified as an extremely important pillar to develop a high-quality human resources team and strengthen the corporate culture as a foundation for engaging employees and customers amidst competition and international integration.

In order to affirm BIDV’s position, on the basis of inheriting traditional cultural values, professional ethical standards and codes of conduct, BIDV has selected and embraced the most appropriate values and standards to introduce in its Culture Handbook.

Accordingly, BIDV’s five core values include Intelligence - Belief - Integrity - Detail Orientation and Vitality, or “iBIDV”.


In addition, the Culture Handbook also provides the Professional Ethics and Code of Conduct so that each BIDVer can practice and improve their way of working and nurturing relationships.

I strongly believe that, with high a sense of responsibility and aspiration, each BIDVers will constantly study and foster themselves, consistently perceive, understand, and act in accordance with cultural values and ethical standards.

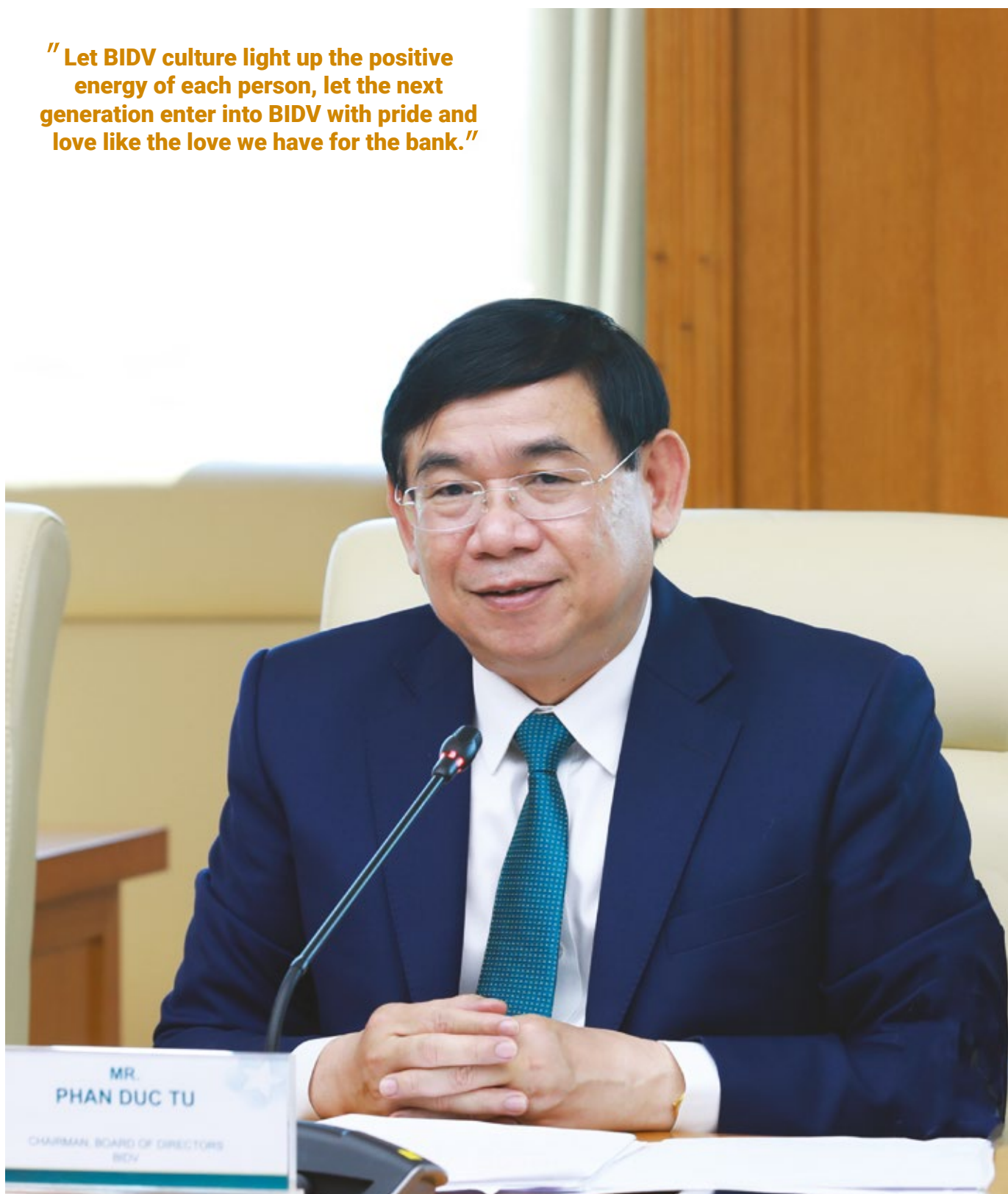
Let BIDV culture light up the positive energy of each person, let the next generation enter into BIDV with pride and love like the love we have for the bank.

BIDV culture is the companion for us to move forward together.

Yours sincerely,

Phan Duc Tu
Chairman of the Board. 

“ Let BIDV culture light up the positive energy of each person, let the next generation enter into BIDV with pride and love like the love we have for the bank.”



Mr. Phan Duc Tu, chairman of the Board, BIDV

Fostering core cultural values

BIDV has recently issued its Culture Handbook. One of the key parts of the handbook is 5 core values which are Intelligence, Belief, Integrity, Detail Orientation and Vitality or "iBIDV". Let's deep dive into what the values mean.

INTELLIGENCE

BIDVers deeply understand and believe that knowledge is the power to change the world. With a foundation of experience accumulated over generations, everyday BIDVers continuously learn and are ready to open to new knowledge, new technologies, new mindsets and seize opportunities to constantly create initiatives to increase benefits and conveniences for customers, partners, communities, employees and contribute to promoting social progress.

BELIEF

BIDVers understand that the strong belief from customers, partners, the community and the staff themselves is the foundation for all successes now and in the future. Therefore, each and every BIDVer must be dedicated, responsible in all activities, fully and effectively deliver all commitments made by BIDV. Each action is based on solid grounds, keeping promises and walking the talk; following the good example of the previous BIDVer's generations to foster a humane lifestyle, appreciate the good things, and behave with kindness, sincerity, and dignity.



INTEGRITY


BIDVers understand and value their own honour and responsibility to their profession by always acting fairly, respecting the law and following ethical standards; fighting against the wrongs and protecting the rights. Each person always needs to cultivate and train the professional stance; ensure the transparency in interest-related relationships; be honest and serious with yourself and with those around you.

DETAIL ORIENTATION

BIDVers understand the meaning and importance of professionalism, attention to details and consider these qualities as a cross-cutting factor in providing the best products and services, thereby improving the operational efficiency of BIDV as well as the trust of customers. Each BIDVer

must always care about and attend to details. Every action and word is done with dedication, diligence and a high sense of responsibility, always respecting and properly delivering all commitments to customers, partners, and the community.

VITALITY

BIDVers understand the value of a strong nation and a sustainable business to nurture their aspiration to build a vital, civilized Vietnam where BIDV stays a leading commercial bank with a friendly, professional, modern working environment that brings positive energy to the society. That vital aspiration will always be fostered through generations, every day, and every hour in every BIDVer. It is also a way for BIDVers to show their gratitude to those who have been working hard for the development and prosperity of BIDV as well as of Vietnam. 

DO NGOC

Banking with chip-based citizen ID cards

At the opening ceremony of “Banking Sector’s Digital Transformation Day” 2022, BIDV introduced and demonstrated the application of chip-based citizen ID cards for deposit/withdrawal transactions at BIDV’s ATMs.

“Banking Sector’s Digital Transformation Day” aims to create a forum for exchange and discussion on “strengthening connections, promoting banking digital transformation” and also to exhibit and introduce achievements and new digital banking products.

BIDV - the bank pioneering in collaboration with the Ministry of Public Security for implementing the Government’s project No.06 - was honored to introduce and demonstrate the application of chip-based citizen ID cards in banking transactions at BIDV’s ATM to all government leaders and ministries.




Prime Minister Pham Minh Chinh, Deputy Prime Minister Le Minh Khai and leaders of ministries visit BIDV’s digital booth

Speaking at the event, BIDV Senior Executive Vice President Mrs. Nguyen Thi Quynh Giao shared: “Digital transformation is no longer a choice, but a must to shape the future of any organization. Digital transformation of the banking sector is not a simple

journey. Rather, it must be carried out on a scale, affecting millions of people.” “BIDV has always been determined and believes that it will achieve great success. As a major state-owned bank, BIDV is committed to playing a pioneering role in innovation and implementation of the Government’s policies”.



Mrs. Nguyen Thi Quynh Giao, BIDV Senior Executive Vice President, gives a speech at the opening ceremony

Previously, on 9 May 2022, BIDV introduced this service. Customers can use chip-based citizen ID cards to conduct deposit, withdrawal and transfer transactions at self-service points of BIDV (CRMs, Ezones). BIDV is the first bank to successfully apply chip-based citizen ID cards to banking transactions by applying a biometric authentication solution integrated in chip-based citizen ID cards provided by the Ministry of Public Security. 

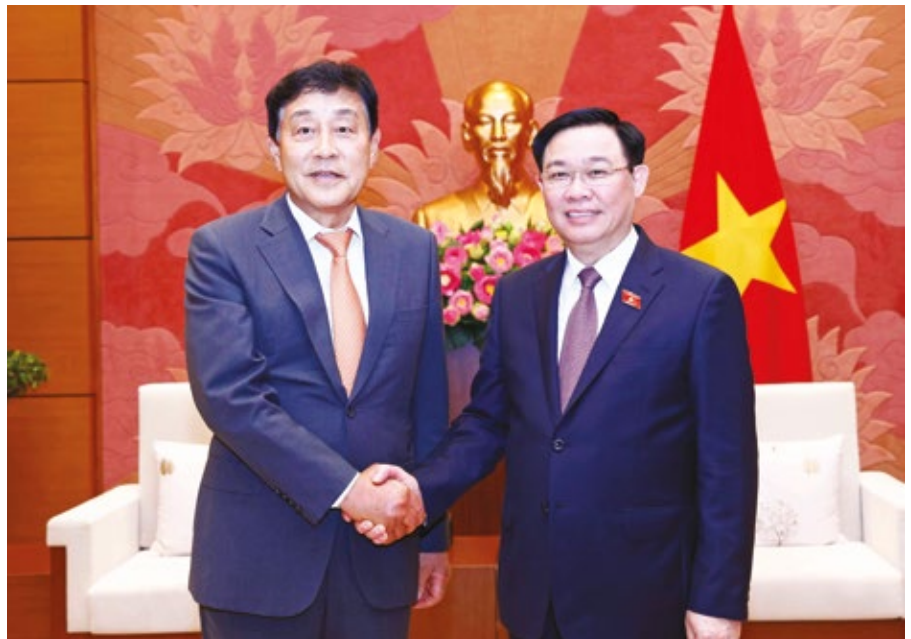
CHIEN THANG

NA Chairman meets with leaders of Hana Financial Group

On 2 August 2022, NA Chairman Vuong Dinh Hue met with Kim Jung-tai, Chairman of the Global Strategy Committee of Hana Financial Group.

The NA Chairman valued the fruitful cooperation between the group and the Bank for Investment and Development of Vietnam (BIDV) in banking activities and social security contributions to Vietnam in recent years. He welcomed Hana's signing of an agreement to invest 35 percent of the charter capital of BIDV Securities JSC, saying this is a long-term strategic decision that reflects the confidence of foreign investors in the economic prospects of Vietnam.

The NA Chair welcomes Hana Group's intention to expand investment to other fields in Vietnam such as high-quality services, fintech, etc. He underlined that Vietnam is ready to create the best conditions for investors. To back that statement, at the third session of the recent National Assembly, the effective time of Resolution No.42/2017/QH14 on bad debt settlement was extended; and in the coming time the Law on Organizations would be amended to legislate the regulations on bad debt



National Assembly Chairman Vuong Dinh Hue (right) receives Mr. Kim Jung Tai in Hanoi

handling of the credit institution system. In the current 5-year project on restructuring credit institutions and banks, there are mechanisms to create favorable conditions for foreign investors to participate in restructuring the financial and banking system.

The NA Chairman highly appreciated the current growth of bilateral trade between Vietnam and RoK. In the first half of the year, the two countries' trade turnover has reached USD60 billion,

expecting to realize the goal of USD100 billion by 2023 in 2022 and making efforts to reach USD150 billion by 2030 towards balance and sustainability.

Thanks to such growth, the presence and scale of financial investment and banking from RoK to Vietnam will serve practically for the above goals as well as in investment fields between the two countries.

In addition to business investment and social security work in Vietnam,



The National Assembly Chairman Vuong Dinh Hue in a group photo with leaders of BIDV and Hana Financial Group

the NA Chair hopes that Hana Group will contribute to perfecting the legal system, policy institutions, investment and business environment for agencies of the National Assembly and the Government; at the same time, affirming that the National Assembly of Vietnam is willing to improve the legal system, policies and institutions, creating the best conditions for all economic sectors and investors, including investors from Republic of Korea (RoK).

Kim Jung Tai stated the Hana Group

will work intently with BIDV to discover options to enhance funding and create the best cooperation in the approaching time. He additionally reaffirmed that as well as taking part in funding and enterprise actions, it should contribute to social security work.

On 11 November 2019 in Hanoi, BIDV and Hana Bank officially signed a strategic cooperation agreement. Hana Bank has been the foreign strategic shareholder of BID, owning 15 percent of BIDV's charter capital. This was the biggest M&A deal with

a strategic investor in Vietnam's banking industry and is a double transaction. Hana Bank has invested capital to own a 15 percent stake in BIDV with a holding period of at least 5 years. At the same time, BIDV has received long-term technical assistance from Hana Financial Group and Hana Bank, including but not limited to 6 areas: strategic corporate governance; technology and digital banking; retail banking development; diversified asset portfolios; risk management; human resources training and development. 

BIDV, VSIP ink USD200 million credit contract



BIDV and VSIP sign a USD200 million credit contract on financing VSIP III industrial park project in Binh Duong province

On 22 August 2022, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and Vietnam-Singapore Industrial Park Joint Venture Co., Ltd (VSIP) signed a USD200 million credit contract on financing VSIP III industrial park project in Binh Duong province.

BIDV and VSIP started cooperation in 2003 in the VSIP I - Binh Duong development project. In 2006, the two continued the cooperation on VSIP II, VSIP II - A and then VSIP Quang Ngai (2013) and VSIP Nghe An (2015).

After nearly 20 years of cooperation, BIDV and VSIP continued to bolster the strategic partnership through signing a credit contract worth VND4,600 billion (USD200 million)

for financing the development of VSIP III - Binh Duong Industrial Park.


BIDV will leverage its position as the leading financial institution and the largest commercial bank in Vietnam by total assets, and a wide network across the country in general and in Binh Duong in particular to provide diverse products and services to support the two's growth. Especially, BIDV has experience in serving more than 15 million individual customers and 340,000 corporate customers (including more than 6,400 FDI enterprises nationwide and more than 1,000 FDI enterprises in Binh Duong province).

One of the leading industrial park developers in Vietnam, VSIP said it will effectively use the BIDV-funded capital to successfully implement the

project, thereby bringing economic efficiency to the parties as well as contributing to the socio-economic development and investment attraction in Binh Duong province and Vietnam in general.

The two parties believe that, building on the success of the VSIP projects deployed across the country, the VSIP III - Binh Duong project will continue to be an attractive destination for domestic and foreign investors, a typical model of a synchronous, smart, environment-friendly, sustainable and modern industrial park in line with the development orientation of Binh Duong province and the government of Vietnam.

VSIP III - Binh Duong industrial park, covering 1,000 hectares in Hoi Nghia ward, Tan Uyen Town and in Tan Lap commune, Bac Tan Uyen district, Binh Duong province, costs a total of VND13,300 billion (USD573 million). The project aims to be a model industrial park with strict standards on environment, safety, facilities and utilities through the application of smart technology.

Up to now, many outstanding projects have registered to invest in the project, such as LEGO Group's USD1 billion project on an area of 44ha; Pandora Group's USD100 million project on jewelry manufacturing; and more than 40 domestic and foreign companies are interested in the park. 

THANH LONG

Effective cooperation with Korean businesses

Given the important role of FDI inflows from Korea as well as the positive contributions of Korean businesses to the Vietnamese economy, BIDV continues to define Korean businesses as a top customer group.

For years, Korea has continuously been one of the largest foreign investors in Vietnam. With the FDI inflows from Korea continuing to increase in Vietnam, playing an increasingly important role in attracting foreign investment and economic development of Vietnam, the FDI Banking Department at BIDV has developed a Korea Desk to serve Korean businesses operating in Vietnam.

In 2016, BIDV started with about 500 Korean corporate customers, with total capital mobilization and end-of-period loan balances reaching about VND5,500 billion (equivalent to USD240 million). By the end of 2021, BIDV had been cooperating with more than 1,000 Korean enterprises, with total capital mobilization and loan balance reaching about VND28,000 billion (or USD1.23 billion), corresponding to the average growth rate of 14 percent/year in the number of customers and 38 percent/year in terms of capital mobilization and outstanding loans.

BIDV has been a reliable domestic commercial bank for Korean businesses. The bank has signed MoUs with Korea Federation of SMEs (KBIZ), establishing relationships with Korean multinational companies



A high-level meeting between leaders of Hana Financial Group and BIDV in Hanoi

in Vietnam such as Hyundai, CJ, GS, Lotte, Daewoo, Posco, Orion, Dongwha, SK, Hyosung, Eland, Charmvit, Panko, Cobi, Lock & Lock,... and other Korean enterprises in the value chain of the above corporations in Vietnam. They include many Korean enterprises who are primary vendors of Samsung in Vietnam. BIDV has established and maintained exchanges with senior leaders between BIDV and Samsung to continue seeking more cooperation opportunities with the largest foreign investor in Vietnam.

It can be said that the cooperation between BIDV and Korean enterprises is diverse, comprehensively meeting all the needs of the businesses, from traditional products and services such as deposits (current, specialized,

term), credit (working capital, project financing, guarantee), services (domestic and international money transfer, trade finance, collection,...), retail products and services for staff and employees (cards, payroll, personal loans, etc.), to modern banking products and services with high technology and digital content such as BIDV iBank for institutional customers (featuring multi-language interface, including Korean), virtual account, ERP connection with BIDV iConnect digital platform, supply chain financing (SCF), among others.

MINH THAO

10 most prestigious commercial banks in Vietnam 2022

On 3 August 2022 in Hanoi, Vietnam Report Joint Stock Company (Vietnam Report) announced and honoured Top 10 most prestigious commercial banks in Vietnam in 2022. BIDV was honored to be in this list.

This is the fifth consecutive year BIDV has been in the Vietnam Report list. The award is recognition of BIDV's scale, efficiency and sustainable business prospects for many years. It is also clear evidence for BIDV's reputation and customer's trust as well as expert's recognition of BIDV's products and services - the most important factors that determine the reputation of any bank.

BIDV's business performance as of 30 June 2022 showed positive results. Total consolidated assets reached over USD85 billion, increasing by 12.4 percent year to date. Customer deposits and valuable papers issued reached over USD66 billion, increasing by 2.5 percent year to date. Customer loans reached over USD64 billion, increasing by 9.5 percent year to date. The bank's bad debt coverage ratio reached a record high of 279 percent.

For many consecutive years, BIDV has made Forbes Global 2000 - the list of 2000 largest public companies;



BIDV's representative receives the Certificate of Top 10 most prestigious commercial banks in Vietnam 2022

has been among Top 300 global most valuable banking brands by Brand Finance; Best Retail Bank in Vietnam for the seventh time by The Asian Banker; honoured as National Brand for the sixth time; Top 10 largest enterprises in Vietnam, and many other prestigious awards and accolades. BIDV is a reliable choice of major international organizations such as WB, ADB, AFD, JICA, NIB and various customers and partners.

As a primarily state-owned bank, BIDV has always demonstrated its pioneering and active role in

implementing the policies of the Government and the State Bank of Vietnam. With a vision of becoming a financial institution with the best digital platform in Vietnam, BIDV has constantly improved the quality of its products and services, applied cutting-edge technology, diversified the digital ecosystem to bring the best benefits to nearly 14 million individual and corporate customers. business activities in other industries such as plastics and petrochemicals, chemicals, logistics, distribution of consumer goods, pulp and paper, investment, and real estate. 

ANH PHUONG

BIDV receives double corporate awards

BIDV has recently been named Best Corporate Bank Southeast Asia 2022 and Best SME Bank Southeast Asia 2022 by Global Banking and Finance Review.

The Global Banking and Finance Review has awarded BIDV for the bank's dedication to providing leadership and excellence in Corporate and SME banking.

In 2022, BIDV continued to affirm its position as the largest commercial joint stock bank in the Vietnamese banking system with total assets reaching VND1.98 quadrillion (USD85 billion). As of 31 July 2022, BIDV had served 355,000 corporate customers with total outstanding loans of VND789,000 billion (USD34 billion), leading the commercial banking sector in terms of number and size of credit. BIDV also ranks first by number of SME customers in Vietnam.

"As a market leader, BIDV continues to deliver the comprehensive and innovative banking solutions to Corporate and SME clients. BIDV provides enterprises with a full suite of modern digital financial solutions and tools enabling them to manage their finances and perform transactions quickly and accurately. We were especially impressed with their relentless effort to support



BIDV representatives receive the "Best Corporate Bank Southeast Asia 2022" award

enterprises in the region overcome the financial difficulties brought on by the Covid -19 pandemic," said Wanda Rich, Editor, Global Banking and Finance Review.

As a pioneer in digital transformation, BIDV has launched a series of programs such as Omni BIDV iBank for corporate customers with a unified experience on both website and mobile app. The bank offered preferential programs for new and existing corporate customers such as fee waiver of account management, money transfer, payroll, international money transfer, trade finance, and other exchange rate incentives for customers when making transactions on BIDV iBank.

BIDV has also launched the "Digital Transformation Program with SMEs - SME Digitrans", which aims to support customers to accelerate the digital transformation process, apply modern technology in management and financial - accounting management.

BIDV said it will launch a program called "BIDV SME EASY Digital Platform - comprehensive solution for Small and Medium Enterprises" - a proof for BIDV's persistent journey with enterprises. With useful financial and non-financial solutions, the program promises to bring new and unique customer experiences, create breakthroughs to improve resources and financial capacity of corporate customers. 

Prioritizing Vietnamese goods

On 11 August 2022 in Hanoi, the Party Committee of the Central Business Sector held a conference on reviewing 3 years of implementing the campaign "Vietnamese people prioritize using Vietnamese goods".

Attending the conference were Mr. Do Van Chien - Secretary of the Party Central Committee, Chairman of the Central Committee of the Vietnam Fatherland Front, Head of the Central Steering Committee of the "Vietnamese people prioritize using Vietnamese goods" campaign; Mr. Nguyen Long Hai - Alternate member of the Party Central Committee, Secretary of the Party Committee of the Central Business Sector and representatives of the commissions, ministries, and enterprises under the Party Committee of Central Business Sector.

Over the years, BIDV has always actively implemented the campaign through activities such as signing comprehensive cooperation agreements with domestic enterprises, especially corporations, groups, and companies under the Party Committee of Central Business Sector such as: Vietnam Posts and Telecommunications Group, MobiFone Telecommunications Corporation, Vietnam Post Corporation, Airport



Mr. Do Van Chien, President of Vietnam Fatherland Front Central Committee (centre) and leaders of Party Committee of Central Business Sector, ministries and BIDV at BIDV's exhibition booth

Corporation of Vietnam, etc. BIDV has provided credit packages to support and promote production and business development of enterprises, organizations and individuals. BIDV also actively uses the products and services provided by domestic enterprises such as telecommunications services, stationery, and uniforms.

Especially over the past 3 years, in the context of businesses facing many difficulties due to Covid-19, BIDV has launched many credit packages at low interest rates to support people and businesses. The total scale of preferential credit packages is up to VND1 quadrillion for corporate customers and VND812 trillion for

individual customers. In particular, BIDV has implemented a short-term credit package to support business households to restore production and business, overcoming difficulties caused by the Covid-19 pandemic at a scale of VND537 trillion (USD23 billion).

With the vision of becoming a financial institution with the best digital platform in Vietnam, BIDV has constantly improved the quality of its products and services. At the exhibition "Vietnamese people prioritize using Vietnamese goods", BIDV introduced its Omni BIDV iBank designed for institutional customers and BIDV SmartBanking for personal customers with many outstanding features and utilities. 

LE YEN

First JCM Eco lease scheme project registered

A Joint Crediting Mechanism (JCM) Eco lease scheme of BIDV-SuMi TRUST Leasing (BSL) and Sumitomo Mitsui Trust Panasonic Finance was selected by Japan Ministry of the Environment under the JCM between Vietnam and Japan.

This is the first JCM Eco Lease Scheme registered in Vietnam since the JCM Eco Lease scheme was established in 2020. The project demonstrates the efforts and focus of BSL towards a sustainable society. Through the JCM, BSL wishes to contribute to a low-carbon society. This project will be implemented under the cooperation between Vietnamese and Japanese governments.

The goal of the project is to install a 0.4MW rooftop solar power generation system at the factory of Enkei Vietnam Co., Ltd. (located in Thang Long Industrial Park, Hanoi) and provide necessary electricity for the production process at the factory, thereby reducing carbon emissions.

In this project, Sharp NSN Energy Solution JSC - the equipment supplier will install, construct and maintain the system. Enkei Vietnam will sign a financial leasing agreement with BSL



for 5 years, and BSL keeps ownership of the assets during the lease period. Financing programme for JCM Model Projects includes the application of advanced decarbonizing technologies to reduce greenhouse gas emissions, and measurement, reporting and verification (MRV) process over depreciation period. The effect of reducing greenhouse gas emissions from the JCM Model Projects will contribute to the achievement of the target of reducing greenhouse gas emissions in Japan and partner countries. Up to half of the initial investment costs of advanced decarbonizing technologies will be financed.

In the JCM Eco Lease scheme, 10 percent of the total leasing charge including leasing interest for the targeted assets will be financed by the Japanese government, thereby providing customers with a financial leasing package with more favorable conditions.

Launched in 2017, BSL is a joint venture between two leading banks of Vietnam and Japan, the Bank for Investment and Development of Vietnam JSC (BIDV) and Sumitomo Mitsui Trust Bank (SuMi TRUST Bank). BSL is one of the leading financial leasing companies, providing professional financing solutions for the SME market in Vietnam. [B](#)

BSC and Hana Securities sign strategic cooperation agreement

On 3 August, 2022 in Hanoi, BIDV Securities Joint Stock Company (BSC) and Hana Securities Co., Ltd (Hana Securities), a subsidiary of Hana Financial Group (HFG), signed a strategic cooperation agreement.

Attending the signing ceremony were representatives of senior management of Hana Financial Group, Hana Bank, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), customers, shareholders of BSC and media.

Following the Share Subscription Agreement (SSA) signed by both parties in March 2022 (BSC will issue 65,730,042 shares as private placement to HSC at the price of VND41,000/share, totaling ~VND2,695 billion approx. USD116 million), this strategic cooperation agreement demonstrates mutual desire to building a strong partnership and determines the cooperation orientations in the coming time.

Accordingly, after officially becoming a strategic shareholder of BSC, Hana Securities, together with BIDV - the largest shareholder of BSC, will accompany and support BSC to: (1) develop a strategic plan and vision; (2) formulate a digital strategy and



plan; (3) enhance wealth management capability with a focus on retail activity by establishing a fund management company; (4) jointly participate in wealth management and support to establish a continuous investment cooperation system; (5) support risk management.

Addressing the signing ceremony, Mr. Ngo Van Dung - BIDV's Board Member, BSC's Chairman said: "The successful cooperation with Hana Securities under this agreement is an important step forward, a great driver for BSC in business promotion, information technology system, and comprehensive digital transformation, bringing the financial services and investment banking ecosystem to a new height. This creates momentum to accelerate

its strategy and vision to 2025, that is, to become one of the leading securities companies, making great contributions to the sustainable development of Vietnam's stock market.

Mr. Lee Eun Hyung - Vice Chairman of Hana Financial Group, Chief Executive Officer of Hana Securities said "Under this cooperation agreement, the two parties will work closely to build a substantive and effective cooperation mechanism, focusing on digital transformation and new business expansion, applying advanced risk management system".

The strategic cooperation agreement between BSC and Hana Securities is also a strong evidence for the special and robust partnership between BIDV



Representatives of BSC and Hana Securities sign the strategic cooperation agreement

and Hana Financial Group and Hana Bank after the two parties completed the largest ever strategic M&A deal in Vietnam's banking industry (valued at nearly USD1 billion, making Hana Bank a strategic shareholder of BIDV in 2019 with 15 percent ownership).

Becoming a strategic partner and implementing cooperation agreements between BIDV and Hana Bank as well as between BSC and HSC in the coming time will be a role model for the extensive and comprehensive partnership between financial institutions of Vietnam and South Korea. This also actively contributes to the development of Vietnamese stock market and encourages foreign investment in the Vietnamese financial market.

Established on 26 November 1999, BIDV Securities Joint Stock Company (BSC) was one of the first two securities companies in the Vietnamese market. BSC's main activities cover securities brokerage, underwriting, advisory, derivatives trading, proprietary trading, and investment banking (IB). In the fiscal year 2021, BSC earned a position in Top 26 in terms of owner's equity, Top 11 by stock brokerage market share with profit of USD15 million and ROE of 22.2%. With increased capital from the private placement to its strategic partner, BSC is expected to make a leap to Top 10 securities companies in terms of owner's equity.

Hana Securities Company Limited (HSC), formerly known as Hana

Financial Investment Company Limited (HFI) (name change from 12 July 2022) is a member of Hana Financial Group - one of the three largest financial groups in Korea, operating in 208 countries globally. HSC is currently providing a full range of services including retail, wholesale, investment banking and securities trading services to more than 1.4 million customers. HSC has a wide network of 55 branches in Korea and two overseas subsidiaries (China, Singapore) with total assets of USD52.8 billion and owner's equity of USD4.5 billion as of 30 June 2022. to the development of BIDV in particular and society in general. [R](#)

MINH THU

Dedicated efforts for community



BIDV MetLife has been named "Excellent Enterprise" twice by Enterprise Asia

Striving for a better life for Vietnamese people, BIDV MetLife has implemented practical community programs for the disadvantaged across the country, motivating them towards a brighter future.

Identifying education as one of key areas in its social work, BIDV MetLife coordinated with local authorities to conduct a series of social security programs for middle and high school students in June 2022: giving bicycles to hundreds of needy students in Ba Ria - Vung Tau province and Dak Lak province at the closing ceremony of the 2021-2022 school year; handing

books and briefcases to students in Long An province... Also in June 2022, BIDV MetLife donated thousands of gifts of rice and other types of food to the Social Protection Center of Dak Lak province.

In addition, BIDV MetLife has handed equipment to Ca Mau General Hospital - one of the frontline hospitals during the Covid-19 outbreak in order to provide advanced technologies for medical examination and treatment for patients in the southernmost part of the country. Not only in the southern provinces and the central highlands, the social security program of this life insurance firm also spreads

to the northern region. In June 2022, BIDV MetLife built houses for poor families in Luc Yen district, Yen Bai province, helping them to have better living conditions.




MANH HAI

BIC among most prestigious non-life insurers in Vietnam

In nearly a decade with “Navigating happiness” towards its customers, BIDV MetLife is considered as an outstanding insurance brand with wide-ranging charitable activities in various forms, especially learning promotion activities; installing water purifiers for students; equipping teaching and learning facilities such as computers and televisions... BIDV MetLife is one of the leading businesses in the fight against the Covid-19 pandemic through donations to medical centers and quarantine zones.

Commenting on the company's social security program, Mr. Gaurav Sharma – Chief Executive Officer of BIDV MetLife said: “Maintaining and replicating sustainable social activities is BIDV MetLife's guideline of development in Vietnam. We have realized this goal by providing insurance products with comprehensive solutions to protect families, and by supporting localities and communities, the disadvantaged with the desire to create human values for the community and contribute to the development of the country”.

BIDV MetLife is a rare insurance brand honored by the American Chamber of Commerce in Hanoi (Amcham) for 5 years in a row for its outstanding social responsibility activities during the pandemic. The company was awarded “Excellent Enterprise” twice not only for its business activities but also for its significant contributions to the community. 




Mr. Tran Hoai An, CEO of BIC receives a certificate of Top 10 most prestigious non-life insurance companies

BIDV Insurance Corporation (BIC) was honoured to be one of 10 most non-life insurers in Vietnam for the seventh time at an event hosted by Vietnam Report on 3 August 2022 in Ho Chi Minh City.

Based on the reputation of the insurance companies, Vietnam Report made assessments objectively and independently on the foundation of their business performance, financial capacity, media reputation according to Media coding method and a survey of relevant organizations, industry experts and individuals.

According to Vietnam Insurance Association, as of the end of May,

life insurance premium revenue in Vietnam was estimated at over VND67 trillion (USD2.9 billion), up 17.2 percent year on year, while that of non-life insurance was about VND23 trillion (USD990 million), an increase of 13.1 percent over the same period last year.

BIC is among Top 3 leading non-life insurers in terms of direct premiums and Top 3 non-life insurers with the highest profitability ratio in the market. BIDV had a positive business performance in the first half of 2022 with direct premiums increasing by 37 percent, tripling that of the market average growth. 

LE HANG

Directive on interest rate subsidy policy



The headquarters of the State Bank of Vietnam

The Governor of the State Bank of Vietnam (SBV) issued Directive 03/CT-NHNN dated 16 August 2022 on the implementation of the 2 percent interest rate subsidy policy from the State budget with the total package of VND40 trillion (USD1.7 billion).

Earlier on 20 May 2022, the Government promulgated Decree No. 31/2022/ND-CP on the interest rate subsidy policy from the State budget, which is applicable to loans of enterprises, cooperatives and household businesses. Accordingly, the SBV has issued Circular No. 03/2022/TT-NHNN providing guidance for the commercial banks' implementation of the interest rate subsidy policy. After three months of implementation, many commercial banks have actively implemented this policy and have achieved some initial results. However, there are still some commercial banks

which have not really focused on or strongly implemented the policy, or provided clear written guiding documents for the implementation.

Therefore, in order to effectively implement the government's Decree 31 and SBV's Circular 03, the SBV Governor has requested the whole banking sector to recognize that the interest rate subsidy is an important policy of the Party and the State, a key task to be urgently implemented in order to support the economic recovery. All of the credit institutions and the foreign bank branches are requested to facilitate the lending and disbursement operations regarding the funding resources allocated from the State budget to the eligible subjects, while still strictly complying with the applicable laws on lending activities, and not lowering the standards or easing the credit requirements when providing loans within the

interest rate support package. The SBV Governor has also requested the chairpersons and general directors of the commercial banks to strictly implement the SBV Governor's directions on the key tasks of the banking sector, including the 2 percent interest rate subsidy policy; urgently issue their internal guiding documents on the implementation of the interest rate subsidy in line with Decree 31 and Circular 03; organize training programs for their staff and employees on the effective implementation of the interest rate subsidy package; provide their customers with instructions on the interest rate subsidy policy in order to minimize any complaints or arguments from the customers; promptly disburse the interest rate subsidy resources; ensure the transparency in the implementation of the policy. [\[5\]](#)

THANH MINH

International organizations upbeat about Vietnam's economy



Ho Chi Minh city, Vietnam

Vietnam's economic recovery accelerated over the last six months on the back of resilient manufacturing and a robust rebound in services. GDP growth is forecast to surge from an estimated 2.6 percent in 2021 to 7.5 percent in 2022, while inflation is projected to average 3.8 percent over the year, a World Bank economic update for Vietnam released on 8 August says.

According to the report "Taking Stock: Educate to Grow," the World Bank's bi-annual economic outlook for Vietnam, Vietnam's economy expanded 5.2 percent in Q4-2021, 5.1 percent in Q1-2022, and 7.7 percent in Q2-2022, as consumers satisfied pent-up demand and foreign tourist arrivals picked up.

However, this positive outlook is subject to heightened risks that

threaten recovery prospects. Risks include growth slowdown or stagflation in main export markets, further commodity price shocks, continued disruption of global supply chains, or the emergence of new COVID-19 variants. Domestic challenges include continued labor shortages, the risk of higher inflation, and heightened financial sector risks.

Separately, Moody's Analytics - a unit of Moody's Corporation, has forecast Vietnam's GDP growth in 2022 to reach 8.5 percent - the highest among its peers in the Asia-Pacific region. Vietnam is the only Asia-Pacific economy to experience a significant upward revision in GDP growth as forecast by Moody's Analytics.

According to economists from the analysis firm, a very slow reopening of Vietnam's economy earlier in

the year has now turned into a rapid improvement in industrial production and export trade, supported by continued inward foreign direct investment.

While the economists highlighted a deceleration of exports from all 3 export-related economies - Korea, Taiwan and Vietnam - based on July data, they believe demand could stabilize from the US as its labour market is "quite strong", in their view.

They also warned that South and Southeast Asia face the greatest risk from a surprise in inflation. This could slow local demand for goods and services, including housing. Japan, South Korea and Taiwan are more highly exposed to further supply-chain disruptions from China for electronics and components. [\[5\]](#)

Name bank account your way



A poster of BIDV on account number choice program

BIDV customers can name their own bank account with nicknames, phone numbers or other numbers of choice right on BIDV SmartBanking app.

Long, hard-to-remember bank account numbers that lead to confusion when transferring have long been an obstacle for many customers when conducting transactions. The reason is that account numbers are randomly issued by the bank. For more convenience, BIDV launched the “Bank account name of your choice” service with a

variety of different options such as: nicknames, favorite names, phone numbers..., thereby making it easy for customers to remember in conducting transactions. This account is linked to the customer's current account and can be used to receive or transfer money, within BIDV and from BIDV to other banks.


With a nickname account, you can enjoy expressing your style and personality on your bank account number, making a mark and professionalism when working with friends and partners. The naming rules are simple, the first two characters are two alphabetic characters (A-Z), the following

characters customers can use numbers or letters, with the total length of at least 4 characters and up to 19 characters. For example, LinhMiu99, TUAN9999...

If you are the owner of a store, business or online shop, setting the account number as a nickname reminiscent of the brand or a hotline phone number to buy goods is a great choice. Customers will remember your business brand every time they make payments for their purchase.

If you are a lover of simplicity, choosing the account number same as your phone number registered for BIDV SmartBanking service is an optimal choice. You and your friends can easily remember your bank account when transferring money.

Customers can also choose any number such as lucky numbers, birthday, anniversary or any number that is easy to remember. For this type of account, the account number will begin with letter "T" as default and be followed by numbers only with the total length from 4 to 19 characters. For example, T999999, T123456, T11111992...

For more details, please visit <https://www.bidv.com.vn/smartbanking/dinhdanh/>. 

ANH TRAN

Trade Booming for importers and exporters

BIDV is launching a program titled "Trade Booming" effective until 31 December 2022 with many attractive incentives and competitive fee policies for importers and exporters. This is BIDV's biggest promotion program of the year for import-export customers.

Import-export is an important driving force for Vietnam's economic growth and innovation. However, import-export enterprises have been heavily affected by the Covid-19 pandemic in the past time. BIDV's Trade Booming program is designed to provide financial solutions and convenient banking products and services to customers, helping them optimize costs, recover and grow after the pandemic.

New customers and those who reactivate their accounts at BIDV will be entitled to the following attractive incentives: 100 percent waiver of annual fee, money transfer fee, payroll fee, statement-based payment fee on BIDV iBank; Free service fee for connecting businesses' systems with BIDV system (ERP- BIDV iBank, Online bill payment, Electronic collection and payment, virtual accounts, etc.). Customers may also choose an account number of their choice with free-of-charge account choice of up to 4 digits and 50 percent off for account choice up to 7 digits.

In addition, for new and existing customers, BIDV also offers many incentives to businesses, particularly:



BIDV launches the biggest promotion program of the year for importers and exporters

50 percent discount on service fees when newly registering for international money transfer and trade finance services on BIDV iBank during the effective period (applicable to services such as outward international money transfer; LC issuance and amendment; issuance of consignment guarantee, Letter of authorization to receive goods, Export collection, among others). Customers are also entitled to a preferential exchange rate with a discount of at least 30 points when making foreign currency transactions at BIDV.

BIDV's diverse banking services ensure that businesses can make full, fast and timely payments to partners, while helping them limit risks in international trade such as payment

risks and foreign exchange risk. The digitization of import-export products and services right on BIDV iBank will help import-export businesses to perform payment transactions conveniently and easily, ensuring safety, security and cost effectiveness. 



The trade finance service on BIDV iBank platform

MINH HOA

Discovering the waveless bay

Lying just a few hours drive south of Hanoi, Van Long Lagoon in Ninh Binh Province is the largest wetland natural conservation area in the north of Vietnam, offering visitors the chance to admire breathtaking landscapes and get up close to nature.



Covering an area of nearly 3,000 hectares, Van Long Lagoon is considered a “waveless bay”, with its tranquil water surface like a giant mirror reflecting the spectacular surrounding natural scenery.

Boats take visitors around the lagoon for awe-inspiring views of the limestone mountains. A total of 32 mysterious caves are hidden inside the mountains, including Bong, Rua, Chanh, and Doi, and the particularly impressive Ca Cave in Hoang Quyen mountain range. Stretching 250 metres and reaching eight metres at

its highest point, the cave is dotted with semi-floating structures and interesting stalactites of various forms.

Floating deeper into the lagoon, the bustle of modern life is gradually replaced by the sounds of oars lapping the water, fish popping to the surface and the calls of amphibians. Under the surface of the water ribbons of algae dance in the waves.

Van Long is home to 39 species of mammals, 72 species of birds, 32 species of reptiles and amphibians, 44 species of fish, 39 aquatic species and



79 species of insects, many of which are listed in Vietnam's Red Book such as cobra, chamois, and iguana.

According to Vietnam Record Book Centre, the lagoon is home to the largest troop of delacour's langur in the country, with 100 individuals in danger of extinction. In the dry season from November to April, Van Long is the wintering place of numerous birds from the North such as the Bonelli

eagle, gray heron and white stork. It is also home to 457 species of plants and 35 species of aquatic plants, eight of which are listed in Vietnam's Red Book.

Along with its beautiful natural scenery, Van Long Wetland Natural Reserve has special cultural relics such as Hong Nuong Temple, Mau Temple, Thung La Temple, Thanh Son Pagoda and Dich Long Pagoda.

Although it opened for tourism in 1998, Van Long remains relatively untouched. It is becoming increasingly popular with local and foreign travellers, especially international filmmakers. [\[5\]](#)

GIA HUNG

Beauty of the southern land

Lying at the southernmost point of Vietnam, Ca Mau is a tranquil province of outstanding natural beauty where humans and nature co-exist in harmony amid picturesque islands, bird gardens and lush forests.

HON KHOAI ISLAND

Hon Khoai island is located in Ngoc Hien District of Ca Mau Province. The stony island remains relatively untouched, where countless species of trees, animals, and plants make their home in the hills and forests, and a sense of wilderness prevails. Three hours cruising from Rach Goc will take you to the spectacular Hon Khoai island, arguably one of the most beautiful islands in the southernmost part of the country.

Tourists arriving here will be enchanted by the poetic beauty, from the pebble



stones as round as goose eggs scattered over the shores to the ancient primary forest where many types of precious trees and rare animals reside. Over 1,000 species of plants and hundreds of species of birds and animals still exist in Hon Khoai.

On the highest peak of Hon Khoai island stands a majestic lighthouse built by the French at the end of the 19th century. From here visitors can use the telescopes to look out towards the Cape of Ca Mau, admiring the beauty of the cape from afar.

THE CAPE OF CA MAU

The Cape of Ca Mau lies 118km away from the centre of Ca Mau City. The Cape is a place that every Vietnamese aspires to travel to at least once in their life. As well as its symbolic significance, the attraction of the Cape of Ca Mau lies in its sheer beauty. This is the only place in Vietnam where one can see the sun both rise in the east and set in the west.

The natural landscape of mangrove forests featuring a plethora of birds,





wild animals, and fish lends Ca Mau a distinctive air of a newly discovered land - at once mysterious and fresh.

The cape lures a great number of domestic travelers on pilgrimages and sightseeing tours, each of which is seen as “the return to the ancestral land.”

CA MAU FLOATING MARKET

Ca Mau floating market opens on Ganh Hao river at dawn, where hundreds of sellers in boats of all sizes gather to sell their wares. The market is used to exchange a variety of products including food and household tools, however, the main deals are made with fresh agricultural products, with the Mekong Delta orchard owners selling fruit to merchandisers. The beauty and traditions of the Mekong Delta rivers draw tourists to Ca Mau

floating market to enjoy a unique experience. Unlike inland markets, boats are not concentrated according to their commodities, meaning buyers must peruse the goods hanging from the poles at the boat’s prow. Sellers will never solicit for their customers but sit drinking tea and smoking in their boats.

U MINH HA FOREST

With largely intact natural features, U Minh Ha National Park has become a popular destination, attracting a large number of visitors. The park has more than 8,000 hectares of indigo and 25,000 hectares of buffer zone and is home to a rich diversity of fauna and flora. Tourists can visit the 24 metre high observatory to view the vast expanse of forest and endless waterways from the observation deck.

U Minh Ha National Park is one of three core zones of the Ca Mau Cape World Biosphere Reserve. Visitors to the park can rent a boat to journey along the interlacing canals or hike through pristine forest. The national park is also home to various wildlife species, including deer, wild boars, monkeys, weasels, snakes, turtles and pangolins. 📍



Lifesaver backpacks for children in flood-prone areas



BIDV presents lifesaver backpacks to students in Thanh Hoa province

On the occasion of the new school year 2022-2023, BIDV's Trade Union has donated 5,000 lifesaver backpacks totalling VND1 billion (USD43,000) to schoolchildren in flood-prone provinces.

Through the National Fund for Vietnamese Children (now the Golden Heart Fund under Vietnam General Confederation of Labor), BIDV has committed to donate 25,000 lifesaver backpacks totalling VND5 billion (USD215,000) for children in 5 years (2016 - 2020).

For the school year 2022 - 2023, BIDV's Trade Union continues to donate 5,000 lifesaver backpacks worth USD43,000 to students in 10 provinces including Thanh Hoa, Ha Tinh, Quang Binh, Binh Dinh, Bac Lieu, Ca Mau, Long An, Soc Trang, Vinh Long and Tra Vinh, with 500 pieces to each locality.

On 22 August, BIDV's Trade Union cooperated with the Fatherland Front Committee of Thanh Hoa province, and the Fatherland Front of Hau Loc district to give 500 backpacks to students of primary and high schools in Hau Loc district. These backpacks are of great significance to the school teachers and students on the occasion of the new school year. Students will be protected from the

risk of drowning, and their parents will also feel more secure every time their children come to class with the backpacks donated by BIDV's Trade Union. BIDV's Trade Union said it will coordinate with its grassroots unions to hand out the backpacks to students in other provinces

During the trip in Thanh Hoa province, representatives of BIDV Trade Union presented 5 Solidarity Houses totalling VND250 million (USD10,800) to poor households with housing difficulty in Hau Loc district. This program is part of BIDV's plan to donate 100 solidarity houses to households in the province.¹⁵



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