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**上海商業儲蓄銀行**  
THE SHANGHAI COMMERCIAL & SAVINGS BANK, LTD.

Dong Nai Branch

## **NOTIFICATION ON NEW REQUIREMENTS ON TERM DEPOSITS**

Dear Customers,

Thank you for your long-term support and banking with The Shanghai Commercial & Savings Bank, Ltd. Dong Nai Branch. (the "Bank")

Effective from 5 July 2019, Circular 49/2018/TT-NHNN dated 31 December 2018, issued by State Bank of Vietnam, regulates new requirements on term deposits ("TD") for **FOREIGN CUSTOMERS** (including foreign individuals and foreign institutions) as follows:

### **I. For new TD applied by FOREIGN CUSTOMERS on/after 5 July 2019:**

All new term deposits applied by foreign individuals are subject to the following conditions:

- Foreign individuals must have permission to reside in Vietnam for at least 6 months;
- Resident and non-resident foreigners are not allowed to open a joint term deposit account;
- Deposit tenor or its renewal upon maturity date must not exceed the remaining validity period of identify documents (please find the definition below\*, hereinafter the same) submitted to the Bank.

If any of the above conditions is not met, we will have to reject or cancel your TD applied request.

### **II. For existing TD applied by FOREIGN CUSTOMERS before 5 July 2019:**

For existing TD with the Bank before 5 July 2019 with auto-rollover instruction, the auto-rollover function will be cancelled if foreign individuals are not permitted to reside in Vietnam for at least 6 months or the renewal maturity date will exceed the remaining



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validity period of foreign customers' identify documents.

\*Identify documents:

1. Identity documents confirming a resident individual and a non-resident foreign individual refers to a visa or another paper identifying a certain period permitted for residence in Vietnam, which is issued by the competent authority of Vietnam and remains valid.
2. Identity documents of an institution shall mean an establishment decision or operation license or company registration certificate or business registration certificate or other equivalent papers as prescribed by law.

Should you have any enquiries, please do not hesitate to contact us.

Sincerely yours,

*The Shanghai Commercial & Savings Bank, Ltd. Dong Nai Branch.*



CHEN KUO CHUNG