

The Andersen logo features a stylized white wing above the word "ANDERSEN" in a white, serif, all-caps font. The background of the entire cover is a satellite image of Earth at night, showing the illuminated landmasses of Asia and Australia against the dark blue of the oceans and the blackness of space.

ANDERSEN®

VIETNAM

Legal and Tax Digest

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Taxation

*Resolution No. 110/2025/UBTVQH15 adopted by the Standing Committee of the National Assembly on October 17, 2025 on “**Adjustment of the Family Circumstance-Based Deduction for Personal Income Tax**”*

This resolution replaces the current deduction levels of VND11 million/month for the taxpayer and VND4.4 million/month per dependent that were set by Resolution No. 954/2020/UBTVQH14 dated June 2, 2020 with the following new thresholds:

- **For the taxpayer:** VND15.5 million/month (VND186 million/year), an increase of approximately 41%.
- **For each dependent:** VND6.2 million/month (VND74.4 million/year), also up approximately 41%.

Accordingly, for an employee with no dependents working all year, the total annual family circumstance-based deduction will increase by VND54 million, from VND132 million to VND186 million. These adjustments will result in employees having to pay significantly less personal income tax, particularly for those with multiple dependents.

The resolution applies starting from the 2026 tax year (i.e. income earned in 2026, with finalization and withholding adjustments starting in 2027); it does not apply retroactively to 2025 income.

Advertising

Law No. 75/2025/QH15 on Amendments to the 2012 Law on Advertising passed by the National Assembly on June 16, 2025 which takes full effect from January 1, 2026

The amendments modernize the regulatory framework to address the rapid growth of digital advertising, influencer marketing, and cross-border platforms while enhancing consumer protection and shifting from pre-censorship to post-enforcement oversight.

New obligations for influencers and content creators

Key changes include a new definition of “advertising conveyors” (*in Vietnamese: người chuyển tải sản phẩm quảng cáo*), which may cover influencers, key opinion leaders and consumers, celebrities, and anyone promoting for profit.

Advertising conveyors are now personally responsible for:

- Verifying the accuracy and legality of the advertised content and supporting documents.
- Promoting only products/services they have personally used or sufficiently understand.
- Clearly and prominently disclosing the advertising nature of the content (e.g. #quảng cáo, #advertising, #sponsored) at the beginning and throughout the material.
- Removing violating content within 24 hours of receiving a takedown notice.

Failure to comply may result in administrative fines or, in serious cases, criminal liability.

Detailed regulations for online advertising

The law lays out detailed regulations for online advertising, specifically:

- All advertisements must be clearly distinguishable from non-advertising content through labels, symbols, sounds, or design.
- Non-fixed ads (pop-ups, in-feed ads, etc.) must include an easily accessible close button and mechanism for users to report violations or opt out of certain categories.
- Hyperlinks in advertisements must lead only to lawful content; platforms and advertisers are jointly responsible for monitoring and promptly removing any violating hyperlinks.

Regulation of cross-border advertising service providers

Foreign platforms and entities providing advertising services targeting Vietnamese users (e.g. Meta, Google, TikTok, YouTube) must:

- Appoint a legal representative or establish a local entity in Vietnam.
- Implement mechanisms to remove illegal advertisements upon request.
- Register activities and pay applicable taxes on advertising revenue generated in Vietnam.

Other notable developments

- Comparative advertising is now expressly permitted provided it is based on verifiable evidence.
- The law reinforces penalties for false or misleading advertising and strengthens coordination among authorities for enforcement.

With these new regulations, advertisers, agencies, and platforms must update contracts, disclosure templates, and technical features (e.g. ad-labelling tools, removal mechanisms) by the end of 2025. Additionally, influencers face heightened personal liability, including potential criminal responsibility for organizations/individuals in severe cases (the law places a new emphasis on criminal prosecution for violations like false advertising).

Commodities

- *Decree No. 232/2025/NĐ-CP issued by the Government of Vietnam dated August 26, 2025 on the “**Amendment and Supplementation of Several Articles of Decree No. 24/2012/NĐ-CP on the Management of Gold Trading Activities**” effective from October 10, 2025 (the “**Decree**”)*
- *Circular No. 34/2025/TT-NHNN issued by the State Bank of Vietnam (“**SBV**”) dated October 9, 2025 on “**Guidance on Licensing Procedures, Technical Standards, Reporting Templates, and Transitional Arrangements for Gold Trading Activities**” also effective from October 10, 2025 (the “**Circular**”)*

The Decree represents a landmark reform by abolishing the State's long-standing monopoly on gold bar production and the import and export of raw gold for such production, while introducing stricter transparency, licensing, and anti-smuggling measures. It aims to stabilize

the domestic gold market, narrow the gap between local and international prices, and align Vietnam's regime more closely with global practices.

End of State monopoly on gold bars

The Decree repeals Clause 3, Article 4 of Decree 24/2012/NĐ-CP, removing exclusive State rights over gold bar production and raw gold imports and exports for bar production.

Qualified entities and commercial banks may now apply to the SBV for licenses to produce gold bars, provided they meet stringent conditions (e.g. minimum charter capital of VND1 trillion for entities and VND50 trillion for banks).

New licensing for production and import/export

Gold bar production is now a conditional business, which requires an SBV-issued license.

Under the Circular, application dossier requirements include proof of: minimum charter capital; factory/facility ownership or long-term lease; a prior gold trading license; a clean compliance record; robust internal procedures for production/quality control; and a plan for real-time data connectivity to the SBV's monitoring system.

Licensed entities may import raw gold (minimum 99.5% purity) subject to annual quotas and per-shipment permits from the SBV.

Gold bar trading entities must publicly post buy/sell prices (physically and online) and connect pricing data directly to the SBV; proxy/agent trading of gold bars is prohibited.

Enhanced transparency and payment rules

Transactions valued at VND20 million or more per customer per day cannot be done in cash; they must be routed through bank accounts.

All gold businesses must issue electronic invoices, maintain detailed records, and connect transaction/inventory data in real time to the SBV's monitoring system. Sellers of raw gold for jewelry must also report and connect data.

Non-compliance with the provisions of the Decree and the Circular could result in severe penalties, such as license revocation or business suspension.

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