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Legal and Tax Digest

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Corporate and Investment

Decree No. 342/2026/ND-CP dated September 3, 2026 on “Goods Trading and Directly Related Activities of Foreign Investors and Foreign-Invested Economic Organizations, Replacing Decree No. 09/2018/ND-CP”

Overview

This decree, which will enter into effect on October 18, 2026, replaces Decree No. 09/2018/ND-CP dated January 15, 2018, as the framework for the export, import, and distribution of goods and directly-related activities (such as logistics services, leasing of goods, trade promotion, commercial intermediary services, and the operation of e-commerce platforms) carried out by foreign investors and foreign-invested enterprises (“FIEs”) in Vietnam. Implementing certain provisions of the Law on Commerce No. 36/2005/QH11 dated June 14, 2005 and the Law on Foreign Trade Management No. 05/2017/QH14 dated June 12, 2017, the decree sets out both the conditions for carrying out these activities and the licensing requirements that apply to them. Overall, it is the most significant change to the licensing of foreign-invested trading, distribution, and retail businesses in almost a decade.

Key Changes

- **Treaty-based market access:** An investor from a country with which Vietnam has a treaty containing market-opening commitments for goods trading must satisfy the market access conditions of the treaty it elects to rely on. This is no longer a one-off check at the licensing stage: the conditions must continue to be met for the duration of operations in Vietnam, so a change in ownership may require the treaty basis to be reassessed.
- **Distribution scope:** An FIE holding wholesale or retail distribution rights may sell goods produced or processed in Vietnam as well as goods lawfully imported into Vietnam.
- **Conditional goods:** Where goods are subject to export licensing or export conditions, the FIE must obtain the relevant license or meet the conditions.
- **Reduced information requirements for business license applications:** Applicants no longer need to provide information that the licensing authority can verify on its own.
- **Provincial decision-making:** Provincial authorities may issue, amend, reissue, extend, and revoke licenses without first consulting the Ministry of Industry and Trade.
- **Retail outlets:** The mandatory consultation by provincial licensing authorities with the Ministry of Industry and Trade for retail outlet license applications has been removed.
- **Economic needs test:** Existing economic needs test exemptions are still valid. Investors from countries whose treaties with Vietnam eliminate the economic needs test, including the CPTPP, EVFTA, and UKVFTA, are now formally exempt, subject to each treaty’s roadmap.
- **Security consultation:** The Ministry of Public Security and the Ministry of National Defense must be consulted in certain cases. These include certain investors not covered by a treaty, goods (e.g., rice, sugar, books, and newspapers), or directly-related services

that Vietnam has not committed to open under a treaty, large digital commerce platforms, and extensive retail networks.

- **Reporting:** Covered FIEs must report every six months instead of once per year.

Practical Implications

Retail expansion

Opening additional outlets should be faster and more predictable for investors from CPTPP, EVFTA, and UKVFTA countries. However, the authorities have not yet said how they will treat ownership chains and ultimate beneficial owners when deciding whether an investor can rely on a treaty. Groups that invest through intermediate holding companies should therefore confirm early which treaty they will rely on and gather supporting documents.

Immigration and Digital Identity

Decree No. 320/2026/ND-CP dated August 13, 2026 “Amending and Supplementing Decree No. 69/2024/ND-CP on Electronic Identification and Authentication”

Overview

This decree, which entered into effect on September 28, 2026, amends rather than replaces Decree No. 69/2024/ND-CP dated June 25, 2024. It opens Vietnam’s national electronic identification application (“VNeID”) to a much wider group of foreign nationals. It also requires that accounts across various digital platforms be linked to a verified electronic identity, which affects how businesses manage their banking, e-invoicing, and other online accounts.

Key Provisions

- **Eligibility:** A foreigner who has lawfully entered or lawfully resides in Vietnam may request an electronic identification account. Previously, eligibility generally depended on holding a temporary or permanent residence card.
- **One account type:** The previous split of foreigners’ accounts into Level 1 and Level 2 has been abolished. All foreigners now receive a single, unclassified account.
- **In-person registration:** As was previously the case for Level 2 accounts, all foreign applicants must now apply at the immigration office of the provincial police. They present a passport, complete Form TK01, and provide a facial image and fingerprints.
- **Processing time:** Per the decree, applications will be processed within **two working days** where the applicant’s biometric data is already in the national immigration database, and within **five working days** where it is not.
- **No re-submission of integrated documents:** Agencies, organizations, and individuals handling administrative procedures, public services, or civil transactions may not ask a person or organization to submit or present the original or a copy of a document that has already been integrated into VNeID (e.g., a passport, visa, residence card, or work permit).

Documents are integrated either automatically from the issuing authority's connected database or at the account holder's request. Documents that have not been integrated must still be provided as usual.

- **Mandatory account linking:** Electronic transaction accounts on platforms serving covered fields must be linked to and authenticated by an electronic identification account. These fields include banking, securities, telecommunications, e-commerce, electronic invoicing, transport, tourism, pharmaceuticals, healthcare, education, and social networks. Existing accounts have the following transition periods:
 - Covered accounts other than bank accounts: **December 31, 2026**;
 - National digital platforms using electronic identification for login and transactions: **December 31, 2026**; and
 - Covered bank accounts: **June 30, 2027**.

Data Protection and Cybersecurity

*Decree No. 363/2026/ND-CP dated September 19, 2026 on “**Administrative Sanctions for Data Violations**”*

Overview

This decree, which will enter into effect on November 11, 2026, sets out the violations, fines, remedial measures, and sanctioning powers under the Law on Data dated November 30, 2024. It does not apply to violations covered by the separate decree on sanctions for cybersecurity and personal data protection, Decree No. 330/2026/ND-CP (“**Decree 330**”), which was discussed in our August 2026 digest. Taken together, the two decrees complete Vietnam's penalty framework for data.

Key Provisions

- **Fine levels:**
 - The maximum fine for any violation is **VND100 million** for an individual.
 - Unless a provision states the fine for organizations directly, an organization committing the same violation is fined twice the amount applicable to an individual.
- **Violations and fines related to the collection and quality of data:**
 - Collecting or creating data without the consent of the data subject or data owner that is required by law, or without checking the authenticity and quality of the data, carries a fine of VND 20-40 million for an individual.
 - Collecting data in a way that exposes sensitive information can lead to a fine of up to VND120 million.
- **Violations and fines related to cooperating with the authorities:** Failing to verify data when an authorized body lawfully requests it carries a fine of VND20-40 million for an individual and VND40–80 million for an organization.

- **Violations and fines related to cross-border transfers:**
 - Individuals who breach the rules on transferring data abroad face fines of VND20-100 million.
 - Additional sanctions include suspension of the data transfer for 3 to 12 months and, for foreign individuals, expulsion from Vietnam.

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