

17 September 2012

### **Notes for Foreign Currency Remittances**

As the Vietnamese Dong is and remains the main official currency of the Vietnamese economy, there are some restrictions on what foreign currency can be used for in the economy. In accordance with current foreign exchange management regulations, ANZ Vietnam would like to advise you that the followings are eligible for outward foreign currency remittance and for the following purposes:

#### **1/ Resident organizations:**

- Making payments overseas for imported goods
- Paying for goods or services from domestic organizations that are allowed to collect foreign currency
- Selling to credit organizations allowed to carry out foreign exchange activities
- Paying domestic foreign currency loans and offshore loans
- Converting into other foreign currency types or other payment instruments in foreign currency
- Repatriating investment capital and profit from investment to overseas
- Transferring foreign currency investment capital abroad
- Paying salaries, bonus, and allowances to foreigners working in that organization

#### **2/ Non-residents organizations:**

- Making payments to foreign countries/partners for imported goods
- Paying for goods or services from domestic organizations that are allowed to collect foreign currency
- Selling to credit organizations allowed to carry out foreign exchange activities
- Converting instruments of payment in foreign currency in accordance with the law
- Paying expenses of individuals working in the organization when they are sent abroad
- Paying salaries, bonuses and allowances to foreign residents and non-residents working for the non-resident organization
- Transferring to foreign currency accounts of other non-residents

Remittance from entities/individuals and/or for other purposes that are not listed herein must be in accordance with Vietnamese laws and State Bank of Vietnam's regulations

Remittance applications to be supported by documents evidencing compliance with the regulations.

For further queries, Please contact ANZ 24/7 Contact Center via hot line 1800 1559