

CIRCULAR NO. 14/2021/TT-NHNN DATED SEPTEMBER 07, 2021

Amending and supplementing a number of articles of the Circular No. 01/2020/TT-NHNN dated March 13, 2020 of the Governor of the State Bank of Vietnam on the restructuring of debt repayment terms, exemption, reduction of interest, fees, and keeping the same debt group to support customers affected by covid-19

1 / Eligible loans for restructuring (Art. 4 Circular 01) [unchanged debt group]

Banks to decide the loan rescheduling scheme (principal and/or interest outstanding) based on assessment and client's request if all the below conditions are met:

Circular 01	Circular 03	Circular 14 [new]
Outstanding of loans disbursed before 23 Jan 2020	Outstanding of loans disbursed before 10 Jun 2020	Outstanding of loans disbursed before 01 Aug 2021
Obligation to repay principal and/or interests from 23 Jan 2020 to the end of 3 months after Government announces Covid 19 is over	Obligation to repay principal and/or interests from 23 Jan 2020 to 31 Dec 2021	Obligation to repay principal and/or interests from 23 Jan 2020 to 30 Jun 2022
		3d Outstanding of loans disbursed from 10/06/2020 to 01/08/2021 and overdue from 17/07/2021 to 07/09/2021 (the effective date of this Circular)
Extension period is max 12 months counted from the due date	Extension period is max 12 months counted from the due date [unchanged]	Extension period is max 12 months counted from the maturity date or the due date of each rescheduled o/s.
	Restructuring under Circular 03 is allowed to do till 31 Dec 2021	Restructuring under amended Circular is allowed to do till 30 Jun 2022

2/ Interest, fee reduction/waiver (Art. 5 Circular 01)

Banks to decide for Interest, fee reduction/waiver if all below conditions are met:

- the outstanding incurred before **01/08/2021** from a credit extension (except the o/s incurred from bond purchase/investment); and
- with maturity date/ due date is between 23/01/2020 and **30/06/2022**; and
- the client's inability to repay due to Covid-19's impact on its income/revenue.

This interest, fee reduction/waiver is effective until **30 Jun 2022**.

3/ Debt classification and unchanged the debt group (Art.6 Circular 01)

Outstanding loans disbursed between 23/1/2020 and 01/08/2021, keep latest debt group unchanged (same as first restructuring)

4/ Guidance on risk provisioning is unchanged for this kind of restructuring as follows:

- As of 31/12/2021: at least 30% of the specific provision
- As of 31/12/2022: at least 60% of the specific provision
- As of 31/12/2023: 100% of the specific provision

Information verified by

