

FAQs
CHANGES IN TRANSACTIONS FOR VND ACCOUNTS OF CUSTOMERS WITH FOREIGN NATIONALITY WHO ARE RESIDENTS AND NON-RESIDENTS IN VIETNAM, AND VIETNAMESE NON-RESIDENT CUSTOMERS.
APPLICABLE FROM NOVEMBER 22nd, 2020

STT	Question	Answer
I	Legal Regulations – Background for Techcombank’s policy adjustment	
1	Why is this change necessary now?	<p>Techcombank must comply with regulatory requirements of the State Bank of Vietnam (SBV), in this case - <i>Circular 16/2014/TT-NHNN</i></p> <p>We constantly have discussions with regulators on interpretation and implementation of their circulars. In our most recent discussions with SBV, the Regulator confirmed that Techcombank must comply with this circular.</p> <p>The implementation of this circular was delayed while Techcombank sought further advice from SBV. It was further postponed to support customers through the lockdowns and disruption caused by the Covid-19 pandemic.</p> <p>All Banks in Vietnam are required to comply with Circular 16.</p>
2	“State Bank of Vietnam Circular 16” - What is it about?	<p><i>Circular 16</i> allows non-resident individuals and resident foreign individuals to use account services and to make payments in VND at banks from legitimate income sources and for legitimate payments only. Circular 16, Article 9 states that customers must present their documents and/or papers upon making transactions, and take full legal responsibility for the authenticity of all the documents and/or papers presented to credit institution(s).</p> <p>The purpose is to ensure foreign national customers prove the source and purpose of incoming and outgoing funds.</p> <p>A translation of Circular 16 can be accessed via the link: https://vanbanphapluat.co/circular-no-16-2014-tt-nhnn-instructions-on-the-use-of-foreign-currency-and-vietnamese-dong-accounts</p>
4	Why does this change only affect foreign customers?	<p>Both the Law of Vietnam and the State Bank of Vietnam have regulations on transactions of all customers to ensure they are legitimate. Circular 16 applies to customers with foreign nationality who are residents and non-residents in Vietnam, and customers of Vietnamese nationality who are non-residents in Vietnam. Customers can research the detailed content of the Circular via the link: https://vanbanphapluat.co/circular-no-16-2014-tt-nhnn-instructions-on-the-use-of-foreign7currency-and-vietnamese-dong-accounts (please focus on Article 9 about the responsibility to provide valid documents, proving the source of money received and spending purposes)</p>
II. Techcombank’s updated policies to comply with the Law (Circular 16/2014 /TT-NHNN of the State Bank)		

1	What are changes to banking services?	<p>The main change to banking services will be the introduction of a transfer limit for outward E-banking channels (remittances/ transfers out) of:</p> <ul style="list-style-type: none"> • 200m VND per day for F@st Mobile (mobile banking), and • 200m VND per day for F@st i-bank (internet banking) <p>This enables customers to use both E- banking channels to transfer up to 400m VND per day in total funds.</p> <p>NOTE: This revised E- banking channels will only be available to customers who have lodged their <i>personal documentation</i>.</p> <p>The maximum daily transfer limit of 200m VND applies to each E-banking channels (F@st Mobile, F@st i-bank). This may consist of smaller transactions to a total of not more than 200m VND per day (each 24-hour period, commencing 8pm each evening).</p> <p>Customers who need to make individual payments above the daily limits or in other currencies should go to any Techcombank branch to make account transactions with the valid balances.</p> <p>There are also changes to: -</p> <ul style="list-style-type: none"> • ATMs <ul style="list-style-type: none"> ○ foreign nationals cannot make cash deposits at ATMs that provide this feature ○ Funds Transfers Out (to another person) are no longer permitted via ATM • Withdrawal from and deposit to existing e-wallets is not permitted
III Effect from Techcombank's adjustment policy on customer transactions		
Summary:		

Phase 1 Changes - Effective 22 November, 2020

Summary of Transactions	Digital Transactions									Other Transactions						
	Funds Transfer Out (send to any person) Up to 200m VND per day by F@st Mobile; and Up to 200m VND per day by F@st Internet Banking <i>Limit is per channel (effectively 400m VND per customer across 2 digital)</i>	Funds Transfer In (receive from any person)	Receipt of Salary (from employer)	Transfers Between Linked Accounts (e.g. debit card/ credit card) ...	Pay Utilities	ATM Transactions				Branch Transactions			Purchases			
						Cash Deposits	Cash Withdrawals	Transfer Funds to Linked Account	Funds Transfer Out (send to any person)	Cash Deposits (normal documentation applies)	Cash Withdrawals (normal documentation applies)	Pay Utilities	Point of Sale (POS) (eg retailers, restaurants)	Internet Purchases (incl mobile top ups)	New Transactions to New E-Wallet	Top ups to existing E-Wallets
Personal Documentation	<i>Phase 1 Change Effective 22 November, 2020</i>	No Change	<i>Phase 1 Change Effective 22 November, 2020</i>	No Change	No Change	<i>Phase 1 Change Effective 22 November, 2020</i>	No Change	No Change	<i>Phase 1 Change Effective 22 November, 2020</i>	No Change	No Change	No Change	No Change	No Change	No Change	<i>Phase 1 Change Effective 22 November, 2020</i>
1. I have provided my Temporary Resident Card or Permanent Resident Card for Vietnam, issued for a period of 6 months or more OR	✓	✓	✓	✓	✓	✗	✓	✓	✗	✓	✓	✓	✓	✓	✓	✗
2. I have provided my Passport , with a valid Vietnam visa of 6 months or more OR	✓	✓	✓	✓	✓	✗	✓	✓	✗	✓	✓	✓	✓	✓	✓	✗
3. I have provided my valid Labor Contract and my valid Work Permit	✓	✓	✓	✓	✓	✗	✓	✓	✗	✓	✓	✓	✓	✓	✓	✗
PLEASE NOTE: <i>For relatives (parent/wife/husband/child) of a customer who has provided documentation identified in 1, 2 and 3 above, the following documents will also be accepted for E-banking digital transactions -</i> - Birth certificate - Marriage certificate - Certificate of relationship as Relative <i>(parent/wife/husband/child) of the customer, for</i>																
No Personal Documentation Provided I have not provided my personal documentation	✗	✓	✗	✓	✓	✗	✓	✓	✗	✓	✓	✓	✓	✓	✓	✗
	✓ Permitted		✗ Not Permitted													

1	<p>What transactions are affected by this policy?</p>	<p>From 22th November, 2020, Techcombank will control the following transactions of customers:</p> <ul style="list-style-type: none"> • Provide a limit (200 million/day for F@st i-bank and 200 million/day for F@st Mobile) for customers who lodge their personal documentation in one of the following ways: <ul style="list-style-type: none"> ✓ In person, at the nearest Techcombank Branch ✓ Authorize another person to submit the documents at the nearest Techcombank Branch ✓ Send via Post Office to Techcombank • Restricted transactions:
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		<input checked="" type="checkbox"/> Use Techcombank ATM to transfer money to other beneficiary's account or receive money from others by ATM (via debit card) <input checked="" type="checkbox"/> Cash deposit transactions via ATM <input checked="" type="checkbox"/> Money transfer transactions from current account to e-wallet and from e-wallet to the current account
2	From 22/11/2020, what transactions will customers be allowed to do via E-banking?	<p>From 22th November, 2020, customers can still use most of the features through E- banking channels (F@st i-Bank & F@st Mobile) such as:</p> <ul style="list-style-type: none"> - Pay bills (electricity / water / insurance / plane, top-up mobile phone, ADSL...) - Transfer money between customers' accounts in Techcombank - Pay credit card debt at Techcombank - Term Deposit Online (open and close) - Features for querying, making request for card supporting (register / de-register for internet payment, lock/unlock card ...)
3	Will transactions via debit card be blocked?	No. All transactions via debit card (such as: withdrawals, online payments, and POS payments) can be performed as usual. However, ATM transfers to another person’s account are no longer permitted.
4	Why are outward remittances/ transfers of funds allowed at the branch, but limited for E-banking channels?	<p>Circular 16, Article 9 states that foreign customers must present their documents and/or papers upon making transactions, and take full legal responsibility for the authenticity of all the documents and/or papers presented to credit institution(s). The purpose is to ensure foreign national customers prove the source and purpose of incoming and outgoing funds.</p> <p>Branches are able to verify documents that customers provide for transactions (also known as “Know Your Customer” or KYC).</p> <p>Banks are continuing to enhance tools to verify legal VND sources for transactions. Techcombank will continue to support customers who have provided their personal documentation with ebanking services, limited to specific remittance limits.</p>
5	Are bill and other payment transactions via E-banking channels and via card affected?	No. Payments for utilities, rent and other services providers and payments for purchases (including supermarkets, retailers and restaurants) via E- channels & card can be performed as usual
6	Are payment of credit card debt and savings deposit via e-banking channel included in the daily usage limit (400 million)?	No. The limit of 200 million/day for F@st Mobile & 200 million/day for F@st i-bank are only applied to money transfer transactions to other beneficiaries.
7	I have multiple accounts at Techcombank, can I still transfer between these accounts via E-banking channels?	Yes. You can still transfer money between your accounts in Techcombank E-banking channels

8	If I transfer money between my accounts at Techcombank via E-banking channels, will it be included in the daily E-banking limit?	No. Money transfers between your accounts do not count towards the daily transfer limits for E- banking channels.
III Frequently Asked Questions		
1	I do not have the required documentation for E- banking. What can I do?	Foreign nationals who have not lodged their personal documentation before 1 November, 2020 will still be able to transact at Techcombank branches. However, in some cases additional documentation is required for transactions at branches, depending on the type of transaction.
2	What do I need to do to deposit cash to my account?	If you would like to deposit cash to your account, you must visit a Techcombank branch. Additional documentation is required for transactions at branches. Proof of source of funds is required for cash deposits to accounts. Foreign nationals are not permitted to deposit cash at ATMs
3	Can I use my debit card or credit card for internet purchases? Are there amount limits?	Yes, you can use your debit or credit card for internet purchases at online stores. The amount limits depend on class & type of card (ex: the limit for online purchase of gold class of Visa debit card is 40 million/day)
4	Can I make top ups to mobile phone providers?	Yes, you can electronically transfer funds to your mobile phone provider
5	Can I transfer money to my spouse's account using E-banking channels?	Yes, if you have lodged your personal documentation at a Techcombank branch you can electronically transfer funds to your spouse, as follows: <ul style="list-style-type: none"> • 200m VND per day for F@st Mobile, and • 200m VND per day for F@st i-bank This enables customers to use both E- banking channels to transfer up to 400m VND per day in total funds.
6	Am I able to transfer funds to friends who are foreign nationals, using E- banking channels?	Yes, you can electronically transfer funds to any person, as follows: - <ul style="list-style-type: none"> • 200m VND per day for F@st Mobile, and • 200m VND per day for F@st i-bank The receiver may need to visit their bank to access these funds depending on their personal documentation circumstances.
7	Can I still pay my credit card?	Yes, you can electronically transfer any amount to your linked accounts. If paying your credit card at a branch with cash, this is a cash deposit to account, so you may need to provide proof of the source of funds
8	Am I able to open an online Term Deposit?	Yes, you are able to open a term deposit online and transfer funds to this account.

9	Are there any changes to transactions for foreign currency transfers to my linked VND account?	There are no changes to the transfer of funds between linked foreign currency accounts (e.g. USD or EURO accounts) to a VND account (in the same name).
10	I receive a salary from my employer and need to send funds back to my home country. Can I do this?	Yes, you are able to transfer funds internationally at the branch if you have lodged the specified labor contract documentation
11	I transferred funds to an account of a foreign national at another Bank and they were unable to access the funds. What will happen?	The other Bank should return the funds to Techcombank. When received, Techcombank will credit the funds back to your account
12	Can I transfer funds to another person's account at the branch?	Foreign nationals are not permitted to credit the accounts of other customers at the branch without supporting documents.
13	Can I deposit cash through an ATM that has this facility?	Foreign nationals are not permitted to deposit cash at ATMs.
14	Can I withdraw cash (cash advance) from my Credit Card at an ATM?	Yes, there are no changes to this service and it is available to all customers, irrespective of their personal documentation status
15	Are there any changes that impact funds sent to me	There are no changes to the receipt of funds during this first phase of Circular 16 changes.
16	I have 2 current accounts (CASA). What is the maximum amount I can transfer?	There are no limits to transfers between linked accounts
17	Can I make E- transfers to e-wallets e.g. Grab?	One-off transactions to set up a new e-wallet are permitted, provided you have lodged your personal documentation at a Techcombank branch. However, to comply with Circular 16, the electronic transfer of funds to existing e-wallets is not available.
IV	Documentation requirements to grant the function and limit of money transfer via E-banking	
	Personal documentation	
1	Resident cards for Vietnam	<ul style="list-style-type: none"> ✓ <i>For existing customers of Techcombank:</i> A current and valid Temporary Resident Card or Permanent Resident Card for Vietnam, which must have been issued for a period of at least 6 months. ✓ <i>For new customers of Techcombank:</i> A current and valid Temporary Resident Card or Permanent Resident Card for Vietnam, which must have been issued for at least 6 months and have at least 6 months remaining before expiry

2	Foreign Passport	<ul style="list-style-type: none"> ✓ <i>For existing customers of Techcombank:</i> Passport must have a current and valid Vietnam visa for a period of at least 6 months. ✓ <i>For new customers of Techcombank:</i> Passport must have a current and valid Vietnam visa for a period of at least 6 months and have at least 6 months remaining before expiry
3	Labor Contract and Work Permit	<ul style="list-style-type: none"> ✓ <i>For existing customers of Techcombank:</i> A current and valid Vietnam labor contract and a valid Vietnam Work Permit ✓ <i>For new customers of Techcombank:</i> A current and valid Vietnam labor contract and a valid Vietnam Work Permit
4	Spouse's documents	<p>For relatives (parent/wife/husband/child) of customers who have provided documentation identified in 1, 2 and 3 above, the following valid documents will also be accepted for E-banking digital transactions:-</p> <ul style="list-style-type: none"> ✓ Birth certificate ✓ Marriage certificate ✓ Certificate of relationship as Relative (parent/wife/husband/child) of the customer for documentation provided under groups 1 and 2 above
Additional documentation required for transactions at branches:		
1	<p><i>Deposits received and held by branch</i></p> <ul style="list-style-type: none"> - Payroll - Other deposits <p><i>Cash deposit to account</i></p>	<p>A current and valid Vietnam labor contract and a valid Vietnam Work Permit</p> <p>Details of deposit</p> <p>Proof of source of funds or income sources are required for cash deposits to accounts. For example, the selling of goods and services will require invoices/ contracts to be presented, which have been duly signed.</p>

2	<p><i>Cash Withdrawal from account</i></p> <ul style="list-style-type: none">- Documents to prove spending purposes- Documents to support cash withdrawals and outward remittances at branch	<p>Living expenses are a valid spending purpose and documentation is not required for these purposes.</p> <p>Branch cash withdrawals and outward remittances will need supporting documentation, such as invoices, receipts or contracts for sale. These are required at the time of the transaction to validate the purpose of the transaction.</p>
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