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Tax Alert

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Decree on financial policies in the International Financial Center in Vietnam

On 18 December 2025, the Government promulgated Decree No. 324/2025/ND-CP on financial policies in the International Financial Center in Vietnam on the basis of Resolution No. 222/2025/QH15 of the National Assembly dated 27 June 2025. The Decree provides guidance for tax incentive policies and the legal framework for activities within the International Financial Center, taking effect from 18 December 2025.

Financial center represents a diversified ecosystem of financial services concentrated within a specific area. Developing a financial center involves establishment of an area with its own distinctive policies and legal framework, which are superior, specialized, and designed to encourage and attract investors to deliver financial and related non-financial products and services, with connectivity to International Financial Centers.

In the context of financial centers' increasing shift towards Asia, Vietnam is among the markets with potential to establish competitive advantages. On 27 June 2025, the National Assembly passed Resolution No. 222/2025/QH15, which sets forth provisions on the establishment, operation, management, supervision, and special mechanisms and policies applicable to the International Financial Center in Vietnam (Resolution 222).

In implementation of Resolution 222, on 18 December 2025, the Government promulgated Decree No. 324/2025/ND-CP (Decree 324) on financial policies applicable within the International Financial Center in Vietnam. The Decree stipulates and provides guidance on certain provisions of Resolution 222, and introduces distinctive preferential mechanisms and policies, and administrative support policies aimed at attracting global financial conglomerates, financial institutions, and fintech companies to Vietnam.

In this alert, EY would like to provide a summary of key preferential tax policies prescribed under Decree 324.

1. Eligible entities and conditions

A member of the International Financial Center is an entity recognized as a member of the International Financial Center either by registration, member recognition, or being granted a license for establishment and operation, including:

- Commercial banks, branches of foreign bank, securities companies, insurance companies and reinsurance companies
- Investment and asset management funds
- Market infrastructure organizations
- Financial technology (fintech) and digital asset organizations
- Consulting and support service providers
- Non-financial organizations
- Other entities as prescribed by the Government

Organizations and enterprises apply for membership of the International Financial Center upon meeting the standards on financial capacity, credibility, and having fields of operation in line with the development orientation of the International Financial Center per the regulations, except for certain cases provided for separately.

Members must be headquartered in the International Financial Center and must maintain such headquarters throughout their operation.

2. Corporate income tax policies

- Income of enterprises from new investment projects in the encouraged sectors within the International Financial Center area is subject to a corporate income tax rate of 10% for 30 years, up to four years of tax exemption and 50% reduction for the subsequent nine years.
- Income of enterprises from new investment projects in the non-encouraged sectors within the International Financial Center area is subject to a corporate income tax rate of 15% for 15 years, up to two years of tax exemption and 50% reduction for the subsequent four years.
- In case enterprises undertake an expansion investment project in the encouraged sectors for the International Financial Center and within the area of the International Financial Center, the principles, criteria and conditions for applying tax incentives shall comply with the current corporate income tax regulations.

The list of sectors, products, and services encouraged for development of the International Financial Center is issued in the Appendix to Decree No. 323/2025/ND-CP of the Government dated 18 December 2025.

3. Personal income tax policies

Income from salary and wages:

- Managers, experts, scientists and highly skilled professionals working at the International Financial Center, including both Vietnamese and foreigners, are exempt from personal income tax on employment income (i.e, salaries and wages) earned from work performed at the International Financial Center until the end of 2030.
- The tax exemption period is calculated continuously from the month in which tax-exempt income first arises. If income arises during a month, the exemption period covers the entire month.

- In case an individual has both employment income eligible for tax exemption under this point and other employment income, the exempted personal income tax amount shall be determined based on the proportion of income.

Eligible beneficiaries: Vietnamese and foreign individuals who fall under one of the categories mentioned above and simultaneously meet the criteria and conditions on qualifications and work experience as stipulated at point c, clause 2, Article 7 of this Decree, and performing work and earning income within the area of the International Financial Center.

Income from capital investment:

- Individuals earning income from the transfer of shares, contributed capital, or rights to contribute capital to a member shall be exempt from personal income tax on such income until the end of 2030.
- In case of selling an entire enterprise owned by an individual in the form of transfer of capital associated with immovable property, the individual shall declare and pay personal income tax in accordance with regulations on real estate transfer activities.

Eligible beneficiaries: Individuals earning income from capital investment deriving from the ownership of contributed capital or shares in economic organizations that are members of the International Financial Center as stipulated in clause 2, Article 3 of Resolution 222.

4. Import-export tax policies

- Exported and imported goods and services between the International Financial Center and overseas shall be subject to the preferential treatments provided under international treaties and domestic regulations.
- Import duty exemption shall apply to technical equipment, technology, and software solutions that are not domestically produced and are imported to serve projects for building IT infrastructure, management and operation system, and large data centers of the International Financial Center, in accordance with the list issued by the Operation Authority.
- Import duty exemption shall apply to goods imported for the creation of fixed assets of investment projects within the International Financial Center:
 - For goods, raw materials, supplies, and components that are not domestically produced and are imported to create fixed assets of investment projects within the International Financial Center: in accordance with the list issued by the Operation Authority.
 - In case the International Financial Center is subject to treatment for investment incentive areas under the Law on Investment, goods imported to create fixed assets of investment projects within the International Financial Center shall be exempt from import duty in accordance with the Law on Export and Import Duties.
- Enterprises must notify the List of tax-exempt items per the regulations in order to enjoy the above import duty exemption.



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