



LAC DUY & ASSOCIATES

MARCH 2026

NEWSLETTER

**HANDLING OF INVESTMENT
REGISTRATION DOSSIERS DURING THE
TRANSITIONAL PERIOD OF
IMPLEMENTING THE 2025 LAW ON
INVESTMENT – GUIDANCE FROM THE HO
CHI MINH CITY DEPARTMENT OF FINANCE
AND THE MINISTRY OF FINANCE**



**DECISION OF THE MINISTRY OF PUBLIC
SECURITY ON THE PROMULGATION OF
THE LIST OF NEWLY ISSUED
ADMINISTRATIVE PROCEDURES AND
ABOLISHED ADMINISTRATIVE
PROCEDURES IN THE FIELD OF PERSONAL
DATA PROTECTION**

PUBLISHED BY LAC DUY & ASSOCIATES

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Dear Clients,

Lac Duy & Associates would like to send you the legal newsletter of March 2026 with some notable updates and articles as follows:

- Decision of the Ministry of Public Security on the promulgation of the list of newly issued administrative procedures and abolished administrative procedures in the field of personal data protection.
- Handling of investment registration dossiers during the transitional period of implementing the 2025 Law On Investment – guidance from the Ho Chi Minh City Department Of Finance And The Ministry Of Finance.
- Legal updates in March 2026.





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DECISION OF THE MINISTRY OF PUBLIC SECURITY ON THE PROMULGATION OF THE LIST OF NEWLY ISSUED ADMINISTRATIVE PROCEDURES AND ABOLISHED ADMINISTRATIVE PROCEDURES IN THE FIELD OF PERSONAL DATA PROTECTION



On 09 February 2026, the Ministry of Public Security issued Decision No. 778/QĐ-BCA-A05 announcing the List of newly promulgated and abolished administrative procedures in the field of personal data protection (“**Decision 778**”). The Decision takes effect from the date of signing and simultaneously repeals the List of administrative procedures in the field of personal data protection issued under Decision No. 4660/QĐ-BCA-A05 dated 04 July 2023 (“**Decision 4660**”). Several notable points of Decision 778 are as follows:

1. Promulgation of six (06) new administrative procedures in the field of personal data protection

Pursuant to Section I of the List issued together with Decision 778, the Ministry of Public Security introduces six (06) new central-level administrative procedures, including:

- Notification of submission of the Personal Data Cross-Border Transfer Impact Assessment Dossier.
- Notification of submission of the Personal Data Processing Impact Assessment Dossier.
- Notification of updates to the Personal Data Impact Assessment Dossier.
- Issuance of the Certificate of Eligibility for Provision of Personal Data Processing Services.
- Re-issuance of the Certificate of Eligibility for Provision of Personal Data Processing Services.
- Replacement of the Certificate of Eligibility for Provision of Personal Data Processing Services.



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The issuance of Decision 778 aims to strengthen the management of personal data processing and cross-border data transfers, while **updating the administrative procedure system** to ensure consistency with the latest legal framework governing personal data protection, including the Law on Personal Data Protection 2025 and its relevant guiding decrees.

2. Abolition of previous administrative procedures under Decision 4660

The promulgation of the new list of administrative procedures under Decision 778 simultaneously **abolishes five (05) previously applicable central-level administrative procedures** under Decision 4660, as certain procedures are no longer appropriate or have been replaced under the new legal framework, including:

- Notification of violations of personal data protection regulations.
- Notification of submission of the Personal Data Processing Impact Assessment Dossier.
- Notification of changes to the Personal Data Processing Impact Assessment Dossier.
- Notification of submission of the Cross-Border Personal Data Transfer Impact Assessment Dossier.
- Notification of changes to the Cross-Border Personal Data Transfer Impact Assessment Dossier.

In addition to procedures focusing on impact assessment and dossier updates, Decision 778 introduces a licensing procedure for entities providing personal data processing services, thereby establishing a regulatory framework for businesses operating in this sector.

3. Competent authority for implementation of administrative procedures

All new administrative procedures promulgated under Decision 778 shall be handled by **the Department of Cybersecurity and High-Tech Crime Prevention and Control under the Ministry of Public Security**.

Accordingly, the authority for implementing these administrative procedures continues to be centralized at the Department of Cybersecurity and High-Tech Crime Prevention and Control in order to ensure consistency and uniformity in the management of cybersecurity and personal data protection matters.



4. Actions required from enterprises in light of the abolished or replaced administrative procedures under Decision 778



Decision 778 does not specify whether enterprises are required to update or re-submit previously filed impact assessment dossiers following the abolition or replacement of administrative procedures. However, pursuant to the transitional provisions under Article 39.1 of the Law on Personal Data Protection 2025 (“**PDPL 2025**”), personal data

processing activities that have been carried out and have obtained the consent or agreement of the data subjects in accordance with Decree No. 13/2023/ND-CP (“**Decree 13**”) prior to the effective date of PDPL 2025 may continue without the need to obtain renewed consent from the data subjects or renegotiate such agreements. In addition, pursuant to Article 39 of PDPL 2025, Personal Data Processing Impact Assessment Dossiers and Cross-Border Personal Data Transfer Impact Assessment Dossiers submitted in accordance with Decree 13 and received by the competent personal data protection authority prior to the effective date of PDPL 2025 shall remain valid and continue to be used. Enterprises are therefore not required to re-establish such dossiers. Any updates to these dossiers after the effective date of PDPL 2025 shall be carried out in accordance with the provisions of PDPL 2025.

Furthermore, pursuant to Article 22 of PDPL 2025 and Article 20 of Decree No. 356/2025/ND-CP, which details certain provisions and implementation measures of PDPL 2025 (“**Decree 356**”), the update of Personal Data Processing Impact Assessment Dossiers and Cross-Border Personal Data Transfer Impact Assessment Dossiers must be conducted as follows:

- Every six (06) months from the date of initial submission, where changes arise in the following cases: (i) new purposes for cross-border personal data transfer or personal data processing arise; (ii) there are additions or changes to the personal data controller, personal data controller and processor, personal data processor, or third party.



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- Within ten (10) days, in the following circumstances: **(i)** where the relevant agency, organization, or unit undergoes restructuring, termination of operations, dissolution, or bankruptcy in accordance with the law; **(ii)** where there are changes to information regarding the organization or individual providing personal data protection services; **(iii)** where there are additions or changes to registered business lines, sectors, or services related to personal data processing stated in the relevant impact assessment dossiers.

If an enterprise falls within any of the above circumstances, it must update the relevant dossiers and submit them to the Department of Cybersecurity and High-Tech Crime Prevention and Control in accordance with the new administrative procedures through one of the following methods:

- **Online:** submission via the Public Service Portal of the Ministry of Public Security;
- **In person:** at the Department of Cybersecurity and High-Tech Crime Prevention and Control under the Ministry of Public Security (Lot E2, Cau Giay New Urban Area, Duong Dinh Nghe Street, Cau Giay District, Hanoi);
- **By post:** submission via the public postal service.



HANDLING OF INVESTMENT REGISTRATION DOSSIERS DURING THE TRANSITIONAL PERIOD OF IMPLEMENTING THE 2025 LAW ON INVESTMENT – GUIDANCE FROM THE HO CHI MINH CITY DEPARTMENT OF FINANCE AND THE MINISTRY OF FINANCE

1. Legal background upon the entry into force of the 2025 Law on Investment

On 11 December 2025, the National Assembly adopted Law on Investment No. 143/2025/QH15, which took effect on 1 March 2026 and replaced Law on Investment No. 61/2020/QH14. The promulgation of this new law aims to further refine the legal framework governing investment activities in Vietnam while continuing to streamline administrative procedures in the field of investment and business operations.



However, at the time the new law came into effect, the detailed implementing regulations and guiding documents had not yet been fully issued. This situation created a certain legal gap in the receipt and processing of administrative procedures relating to investment registration, particularly procedures for the issuance or amendment of Investment Registration Certificates.

In this context, local state management authorities were required to adopt temporary guidance to

ensure that the receipt of dossiers would not be disrupted, while awaiting official implementing regulations from the central authorities.

2. Temporary guidance issued by the Ho Chi Minh City Department of Finance

Shortly after the 2025 Law on Investment came into effect, on 2 March 2026, the Ho Chi Minh City Department of Finance issued Official Letter No. 4937/STC-KTĐN providing guidance on the receipt and handling of investment registration dossiers within the city.

According to this guidance, for investment registration dossiers submitted prior to 1 March 2026, the receipt and processing of such dossiers would continue to be conducted in accordance with Law on Investment 2020. This approach is consistent with general principles of administrative law, whereby dossiers validly submitted under the applicable legal framework at the time of submission should continue to be processed under that framework in order to ensure stability and consistency in administrative procedures.

With respect to investment registration dossiers submitted from 1 March 2026 onwards, the Ho Chi Minh City Department of Finance advised investors that two options could be considered. Under the first option, investors may choose to temporarily postpone the submission of their dossiers and wait until the implementing regulations of the 2025 Law on Investment are issued, at which point the dossiers



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may be prepared in accordance with the new legal framework. Alternatively, investors may still submit dossiers pursuant to the provisions of the 2020 Law on Investment; however, in such cases, the investment authority would only receive the dossiers without proceeding with their processing until the implementing regulations of the 2025 Law on Investment are officially promulgated.

The Department also noted that if the forthcoming regulations differ from the contents of the dossiers already submitted, investors may be required to re-prepare or revise their dossiers in accordance with the new provisions. This guidance reflects a cautious approach adopted by the local authority in order to minimize potential legal risks in the absence of detailed implementing regulations issued by the central government.

3. Direction from the Ministry of Finance on the continued application of existing regulations

Subsequently, on 4 March 2026, the Ministry of Finance of Vietnam issued Official Letter No. 2519/BTC-PC regarding the implementation of Law on Investment No. 143/2025/QH15, thereby providing a more unified direction at the central level.

According to the official letter, the Ministry of Finance indicated that on 13 February 2026 it had submitted Submission No. 93/TTr-BTC to the Government proposing a draft Decree detailing and guiding the implementation of several provisions of the Law on Investment. This Decree is expected to replace Decree No. 31/2021/NĐ-CP and Decree No. 19/2025/NĐ-CP, and is currently under review by the Government Office prior to submission to the Government for promulgation.

In addition, the Government is in the process of developing a Resolution allowing the continued application of implementing regulations and guiding documents issued under the 2020 Law on Investment during the transitional period. Accordingly, competent authorities are requested to continue receiving and processing administrative dossiers in the field of investment in accordance with the order and procedures prescribed in Decree No. 31/2021/NĐ-CP, as amended and supplemented by Decree No. 35/2022/NĐ-CP, Decree No. 96/2023/NĐ-CP, Decree No. 10/2024/NĐ-CP, Decree No. 23/2024/NĐ-CP, Decree No. 115/2024/NĐ-CP, Decree No. 05/2025/NĐ-CP, Decree No. 19/2025/NĐ-CP, Decree No. 97/2025/NĐ-CP, Decree No. 163/2025/NĐ-CP, Decree No. 168/2025/NĐ-CP, and Decree No. 239/2025/NĐ-CP; Decree No. 19/2025/NĐ-CP; and Circular No. 03/2021/TT-BKHĐT as amended and supplemented by Circular No. 25/2023/TT-BKHĐT and Circular No. 09/2021/TT-BKHĐT, to the extent that such provisions remain consistent with the 2025 Law on Investment.



In contrast to the earlier guidance issued by the Ho Chi Minh City Department of Finance, the Ministry of Finance therefore requested competent authorities to continue processing dossiers in accordance with the existing procedural framework. This approach aims to ensure the continuity of state



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administrative management and to avoid disruptions to administrative procedures in the field of investment and business activities.

4. Comparison between the approaches of local and central authorities

The issuance of these two official letters within a very short time frame illustrates the difference in roles and regulatory scope between local authorities and central government agencies.

While the guidance issued by the Ho Chi Minh City Department of Finance was promulgated earlier in order to address practical issues arising at the local level in the absence of central guidance, the content of the document reflects a cautious approach, temporarily refraining from processing newly submitted investment dossiers.

By contrast, Official Letter No. 2519/BTC-PC issued by the Ministry of Finance, which was promulgated shortly thereafter, provides a unified legal orientation by allowing the continued application of subordinate legislation issued under the 2020 Law on Investment during the transitional period.

The approach adopted by the Ministry of Finance may therefore be viewed as one intended to maintain administrative continuity, ensuring that investment procedures are not disrupted while awaiting the issuance of detailed implementing regulations for the 2025 Law on Investment.

5. Key considerations for investors during the transitional period

From a practical perspective, the guidance issued by the Ministry of Finance indicates that investment registration authorities may continue processing dossiers under the system of subordinate legislation issued under the 2020 Law on Investment, provided that such provisions do not conflict with the 2025 Law on Investment.

Nevertheless, this arrangement is only temporary and will remain in place until the Government promulgates the Decree detailing the implementation of the 2025 Law on Investment. Accordingly, in preparing and submitting investment registration dossiers,



investors should closely monitor the issuance of the forthcoming implementing regulations in order to make timely adjustments to their dossiers where necessary.

Once the system of decrees and circulars guiding the implementation of the 2025 Law on Investment is fully promulgated, the legal framework governing investment procedures is expected to be standardized under the new law, thereby bringing an end to the current transitional period during which implementing regulations of the 2020 Law on Investment continue to be applied.



LEGAL UPDATES IN MARCH 2026

NUMBER	EFFECTIVE DATE	LEGAL DOCUMENT
ENTERPRISE		
1.	March 01, 2026	Law on Recovery and Bankruptcy 2025 promulgated by the National Assembly
INVESTMENT		
1.	March 01, 2026	Law on Investment 2025 promulgated by the National Assembly
COMMERCIAL		
1.	March 15, 2026	Decree 58/2026/ND-CP amending Decrees related to regulations on security and order conditions for conditional business lines; management and use of seals; management and use of firecrackers; guiding the Law on Residence and the Law on Identification promulgated by the Government
TAXES – FEES		
1.	March 05, 2026	Decree 68/2026/ND-CP on tax policies and tax administration for business households and individuals issued by the Government
CURRENCY - BANKING		
1.	March 01, 2026	Circular 77/2025/TT-NHNN amending Circular 50/2024/TT-NHNN regulating safety and security for the provision of online services in the banking industry issued by the Governor of the State Bank of Vietnam
2.	March 01, 2026	Circular 59/2025/TT-NHNN regulating the supply and use of specialized e-signatures and specialized e-signature certificates of the State Bank issued by the Governor of the State Bank of Vietnam



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REAL ESTATE

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|----|----------------|---|
| 1. | March 01, 2026 | Decree 357/2025/ND-CP on building, managing and using the information system on housing and real estate market issued by the Government |
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INTELLECTUAL PROPERTY

- | | | |
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| 1. | March 01, 2026 | Circular 06/2026/TT-BTC amending Circular 13/2015/TT-BTC regulating inspection, supervision and suspension of customs procedures for exports and imports requiring protection of intellectual property rights; control of counterfeit goods and goods infringing upon intellectual property rights as amended by Circular 13/2020/TT-BTC issued by the Minister of Finance |
| 2. | March 01, 2026 | Law on Artificial Intelligence 2025 promulgated by the National Assembly |

PERSONAL DATA

- | | | |
|----|-------------------|--|
| 1. | February 09, 2026 | Decision 778/QD-BCA-A05 announcing the list of newly promulgated and abolished administrative procedures in the field of personal data protection under state management issued by the Ministry of Public Security |
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