

## GUIDE TO OPENING SECURITIES TRADING ACCOUNT FOR FOREIGN INSTITUTIONS

For immediate assistance, please contact BVSC's Institutional Business Department:

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Below is a sample application dossier for opening a securities trading account for foreign institutions in Vietnam and Step-by-step instructions on the process of opening a securities trading account.

### **A. APPLICATION DOSSIER FOR OPENING A SECURITIES TRADING ACCOUNT**





<i>No.</i>	<i>Document</i>	<i>Form</i>	<i>No. of copies</i>
<b><i>I. Application Dossier for securities trading code</i></b>			
1	Securities trading code Application	 Securities trading code Application fo	01 original
2	Power of attorney for trading code for BVSC	 Power of attorney for trading code.pd	02 originals
<b><i>1. Investment funds</i></b>			
3	Fund establishment certificate or equivalent issued by a foreign competent authority (if any) or an equivalent document issued or an establishment registration confirmation ( <i>If not, refer to the alternative documents specified in Clause 1, Appendix 12 enclosed with the Minister of Finance's Circular No. 123/2015/TT-BTC dated August 18, 2015</i> )	Investor	02 certified copies (Notarized, authenticated, consular legalized, English translated with legal certification from the translation organization)

<b>2. Hedge funds</b>			
4	Fund charter/Capital contribution agreement or other documents explaining the investment strategy of the foreign institutional client in detail. <i>(If not, refer to the alternative documents specified in Clause 1, Appendix 12 enclosed with the Minister of Finance's Circular No. 123/2015/TT-BTC dated August 18, 2015)</i>	Investor	02 certified copies (Notarized, authenticated, consular legalized, English translated with legal certification from the translation organization)
<b>3. Non-fund based institutions</b>			
5	Copy of the establishment and operation license/ Business registration license (or equivalent, verifying the legal basis of the organization); License for establishment of organizations and branches in Vietnam (for branches of foreign organizations in Vietnam)	Investor	02 certified copies (Notarized, authenticated, consular legalized, English translated with legal certification from the translation organization)
6	Company charter, The Articles of Incorporation enclosed with documents certifying the business registration with competent authorities.	Investor	02 certified copies (Notarized, authenticated, consular legalized, English translated with legal certification from the translation organization)
7	Tax registration certificate of the tax authority where foreign institutional client is established or registered for its business	Investor	02 certified copies (Notarized, authenticated, consular legalized, English translated with legal certification from the translation organization)
<b>4. For foreign institutions with trading representatives, additional documents:</b>			
8	Power of attorney for Vietnam based trading representative.	 Mandate for account manager.pdf	02 originals, notarized/authenticated by a competent authority
9	Information of the trading representative	 THE TRADING REPRESENTATIVE OF	02 notarized and consular legalized originals

10	ID card/ Passport of the trading representative	Investor/ Trading Representative	02 notarized and consular legalized copies
11	Judicial record of the trading representative	Investor/ Trading Representative	01 original
12	Securities trading practice certificate of the trading representative	Investor/ Trading Representative	01 certified copy (notarized or authenticated)
<b>II. Application Dossier for opening an indirect investment capital account (IICA) in Vietnam may differ from those at different banks (Please refer to BIDV application form for opening IICA below)</b>			
1	Application for opening IICA	 BIDV_Application for Opening IICA.pdf	03 originals
2	Power of attorney (For customers of BIDV@Securities)	 Power of Attorney @Trade.pdf	02 originals
2	Copy of establishment license/Business registration license (or equivalent, verifying legal basis of the institution)	Investor	02 certified copies (Notarized, authenticated, consular legalized, English translated with legal certification from the translation organization)
3	Power of attorney for account manager of the foreign institutional client	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)
4	Passport of account manager	Investor	01 certified copy (notarized, consular legalized)
5	Appointment Resolution/Decision/Document appointing legal representative (In case Certificate of establishment/Business registration license does not include information of legal representative)	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)

6	Passport of the legal representative	Investor	01 certified copy (notarized, consular legalized)
7	Company charter, The Articles of Incorporation enclosed with documents certifying the business registration with competent authorities.	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)
8	Letter of Attorney for foreign exchange (If any)	 Letter of Attorney - Exchange.pdf	01 original
<b>III. Application Dossier for opening securities trading account at BVSC</b>			
<b>Custody at BVSC</b>			
1	Proposal cum Agreement for opening trading account	 Account Agreement Custody at BVSC.pdf	02 originals
2	Power of attorney for Vietnam based trading representative (if any)	 Mandate for account manager.pdf	01 original
3	Duplicate copy of trading representative's ID/Passport (if any)	Investor/ Trading Representative	01 certified copy
4	Information of the trading representative (if any)	 THE TRADING REPRESENTATIVE OF	01 original
5	Power of attorney (if any).	 15. Power of Attorney_Institution	01 original with signature of the legal representative and seal of the institution

6	Duplicate copy of authorized person's ID/Passport (if any).	Investor	01 certified copy (notarized and consular legalized if authorized person is a foreigner living in Vietnam).
7	Copy of establishment license/Business registration license (or equivalent, verifying legal basis of the institution)	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)
8	Appointment Decision for chief accountant and individuals in charge of the trading account	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)
9	Passport of the chief accountant	Investor	01 certified copy (notarized, consular legalized)
10	Appointment Resolution/Decision/Document appointing legal representative (In case Certificate of establishment/Business registration license does not include information of legal representative)	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)
11	Passport of the legal representative	Investor	01 certified copy (notarized, consular legalized)
12	Securities trading code Certificate issued by VSD	Investor	01 certified copy
13	Certificate of seal registration or a duplicate copy of Notification to the Business Registration Office of the Client's seal registration	Investor	01 certified copy
<b><i>Without custody at BVSC</i></b>			
<b><i>No.</i></b>	<b><i>Document</i></b>	<b><i>Form</i></b>	<b><i>No. of copies</i></b>

1	Proposal cum Agreement for opening trading account	 Account Agreement Without Custody at	02 originals
2	Power of attorney for Vietnam based trading representative (if any)	 Mandate for account manager.p	01 original
3	Information of the trading representative (if any)	 THE TRADING REPRESENTATIVE OF	01 original
4	Duplicate copy of trading representative's ID/Passport (if any)	Investor	01 certified copy, notarized and consular legalized)
5	Power of attorney (if any)	 15. Power of Attorney_Institution	01 original with signature of the legal representative and seal of the institution
6	Appointment Resolution/Decision/Document appointing legal representative (In case Certificate of establishment/Business registration license does not include information of legal representative)	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)
7	Passport of the legal representative	Investor	01 certified copy (notarized, consular legalized)
8	Custody Account Number Certificate	Investor	01 copy
9	Copy of establishment license/Business registration license (or equivalent, verifying legal basis of the institution)	Investor	01 certified copy (notarized, consular legalized, English translated with legal certification from the translation organization)

10	Securities trading code Certificate issued by VSD	Investor	01 certified copy
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*Notes:*

*A certified copy is notarized or authenticated in accordance with relevant laws.*

*Documents of the application dossier must be notarized/authenticated under foreign law or consular legalized (if any) in accordance with the provisions of Vietnamese law.*

*Except for documents in English or the English translated version being notarized or authenticated under foreign laws, documents in other foreign languages must be translated into Vietnamese. The Vietnamese version should be translated by a depository member or a translation organization legally operating in Vietnam.*

**B. GUIDE TO OPENING SECURITIES TRADING ACCOUNTS**

**Step 1:** Guide to opening securities trading code

Foreign institutions register securities trading codes with the Vietnam Securities Depository (VSD) in the following order:

1. The foreign institution prepares and provides a complete set of valid dossiers as prescribed in Part A, Section I (Application dossier for securities trading code) to Bao Viet Securities Joint Stock Company (BVSC).
2. BVSC assists the foreign institution to complete the registration for securities trading code and declares information with the Vietnam Securities Depository (VSD).
3. Within 01 working day after receiving information from a depository member, VSD shall issue and certify electronic securities transaction codes to the foreign institution through BVSC.
4. After that (no more than 10 working days), VSD will issue the Securities Trading Code Registration Certificate to the foreign institution (through BVSC).

**Step 2:** Guide to opening indirect investment capital account (IICA)

In Vietnam, foreign investors can only trade securities through the indirect investment capital account.

Foreign institution can open IICA in Vietnam or overseas. The foreign institution can either open 1 IICA at 01 authorized bank by the State Bank of Vietnam. However, BVSC recommends Investors to open an IICA at BIDV/Baoviet Bank/Indovina Bank/DongA Bank for an available connection with the securities depository account and access to all of BVSC's modern utilities.

*(All documents in the application dossier for opening IICA need to be consular legalized.)*

Different banks may require different documents in the application to open an ICCA. Those in part A, section II are the example of a dossier to open IICA at BIDV.

BVSC will assist investors to open an IICA account in the most convenient and timely manner.

*Note: Step 1 and step 2 can be completed at the same time.*

**Step 3:** Guide to opening securities trading account at BVSC

With a securities trading code and an IICA, investor can open a securities trading account at BVSC.

Investor prepares requested dossier in part A, section III. Investors should have all documents consular legalized and send the dossier to BVSC at No. 72 Tran Hung Dao, Tran Hung Dao Ward, Hoan Kiem District, Hanoi, Vietnam.

*(Note: To be able to deposit securities have access to all BVSC facilities, investors should open an IICA at*

*one of four banks – BIDV/Baoviet Bank/Indovina Bank/DongA Bank.)*