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2026 EDITION

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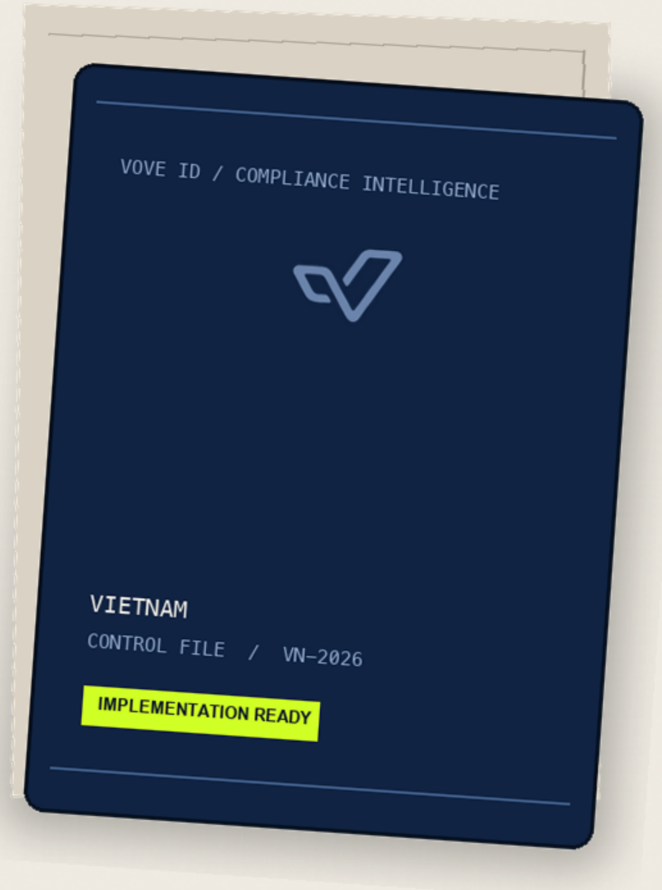

KYC / KYB / AML

COMPLIANCE CHECKLIST

2026 EDITION

IMPLEMENTATION CHECKLIST / NOT LEGAL ADVICE

READ THIS FIRST

Vietnam KYC, KYB & AML Compliance Checklist

An implementation checklist for customer and business verification, beneficial ownership, transaction reporting, sanctions, payments, data protection and virtual-asset risk in Vietnam.

FIU	**Anti-Money Laundering Department within the State Bank of Vietnam**
Primary AML rules	**Law 14/2022/QH15, Decree 19/2023/ND-CP and Circular 27/2025/TT-NHNN**
STR timing	**Within 3 working days from the transaction or 1 working day from detecting suspicion, whichever is earlier**
Large-value report	**Transactions of VND 400 million or more under the current general threshold rule**
Wire reports	**Domestic transfers from VND 500 million; international transfers from USD 1,000 equivalent**
AML records	**Generally 5 years from the applicable transaction, closure or report trigger**
Privacy framework	**Personal Data Protection Law 91/2025/QH15 and Decree 356/2025/ND-CP apply from 1 January 2026**
FATF public lists	**Under increased monitoring at 19 June 2026**

Scope and legal framework

Law No. 14/2022/QH15 on Anti-Money Laundering, Decree No. 19/2023/ND-CP and State Bank Circular No. 27/2025/TT-NHNN form the current core framework. The Law on Prevention and Combat of Terrorism, sector laws and competent-authority directions add activity-specific obligations.

FATF context

Vietnam remained under FATF increased monitoring on 19 June 2026. FATF strongly urged swift completion of the action plan because all deadlines expired in May 2025. This status requires proportionate risk treatment, not automatic de-risking.

IMPORTANT	General regulatory information, not legal advice or a licence determination. Reviewed as applicable on 27 September 2026. Vietnamese-language instruments control. Confirm the reporting-entity perimeter, current AML Department filing specifications, sector permissions, sanctions directions, virtual-asset regime and personal-data requirements with the competent authority and qualified Vietnamese counsel before launch.

HOW TO USE THIS GUIDE

Turn each requirement into owned evidence

For every row, assign an owner, confirm whether the control applies, link the evidence, record gaps, and set a remediation date. A checked box is not evidence by itself.

01 / SCOPE	02 / DESIGN	03 / EVIDENCE	04 / REVIEW
Confirm institution, supervisor, product, customer and risk scope.	Map each obligation to a policy, system control or human review.	Retain the document, decision, timestamp, owner and rationale.	Test the control and update it when rules or risks change.

Checklist legend

CONTROL tells you what outcome to cover. IMPLEMENTATION ACTION translates that outcome into operational work. EVIDENCE suggests what an auditor or reviewer should be able to inspect. SOURCE points back to the primary rule or regulator guidance.

Minimum review record

Keep a compact decision record for each checklist row so a later reviewer can reconstruct what applied, who decided, and what evidence was inspected.

APPLICABILITY	OWNERSHIP	TRACEABILITY
Applicable, not applicable, or pending legal confirmation, with a short rationale.	Named control owner, reviewer, approval date and next review date.	Evidence link, source version, test result, gap status and remediation ticket.

Scope, authorities, and licensing

Classify the entity, activity and competent supervisor before applying any control or threshold.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Determine whether each activity is performed by a reporting entity.	Map licensed financial activities and the listed non-financial businesses and professions to Article 4, including relevant gaming, real-estate, precious-metal and stone, accounting, notarial, legal and company-service activity; document exclusions and supervisor.	Entity chart, product and funds-flow inventory, perimeter memorandum, source extracts and counsel sign-off.	Law 14/2022/QH15, Article 4
Obtain every sector licence, registration or approval before launch.	Confirm State Bank, securities, insurance, gaming, foreign-exchange, payment and other competent-authority requirements for the actual service and delivery model.	Perimeter analysis, application, licence or registration, conditions, regulator correspondence and renewal calendar.	Applicable sector law; Decree 52/2024/ND-CP for non-cash payment services
Maintain current AML reporting access and accountable contacts.	Register required contacts and reporting users with the AML Department, test the current electronic route and protect credentials and signing authority.	Registration, user inventory, access test, delegation, contact-change notice and continuity plan.	Law 14/2022/QH15, Articles 24 and 37; Circular 27/2025/TT-NHNN

2. GOVERNANCE AND ML/TF/PF RISK ASSESSMENT

Governance and ML/TF/PF risk assessment

The programme must be risk-based, approved, resourced and independently tested.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Maintain a documented institutional risk assessment.	Assess customers, countries, products, services, transactions, channels, technology, agents and outsourcing; complete the annual update by 31 March for the preceding calendar year and refresh before material change.	Methodology, data set, assessment, scoring, approval, residual-risk decisions and remediation plan.	Law 14/2022/QH15, Articles 15-16; Circular 27/2025/TT-NHNN, Articles 3-4
Maintain approved internal AML rules and accountable governance.	Assign senior responsibility and a competent AML function; document CDD, monitoring, reporting, sanctions, records, training and escalation and send current internal rules to the competent authority within the applicable period.	Approved rules, appointments, submission receipt, committee minutes, training and issue log.	Law 14/2022/QH15, Article 24; Circular 27/2025/TT-NHNN, Article 5
Independently test design and operating effectiveness.	Use a risk-based audit scope to sample customer files, ownership, reporting clocks, sanctions, data quality and remediation; submit the annual internal-audit report where required.	Audit plan, independence record, samples, report, submission receipt and closure tests.	Law 14/2022/QH15, Article 24; Circular 27/2025/TT-NHNN, Article 5

3. NATURAL-PERSON IDENTIFICATION

Natural-person identification

CDD applies at relationship, relevant occasional-transaction, suspicion and prior-data-doubt triggers.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Identify and verify natural-person customers.	Collect prescribed identity information and verify it from reliable independent documents, data or electronic-identification sources; resolve discrepancies and prohibit anonymous or false-name relationships.	Customer record, identity evidence, verification source, timestamp and discrepancy resolution.	Law 14/2022/QH15, Articles 9-12
Apply the correct CDD trigger and aggregation rule.	Configure relationship opening, occasional transactions, suspicion and doubt about existing data. For a customer without an active transactional history, apply the current VND 400 million same-day identification trigger only within its stated scope and exclusions.	Trigger matrix, linked-transaction logic, tested scenarios, rule version and exceptions.	Law 14/2022/QH15, Article 9; Circular 27/2025/TT-NHNN, Article 5
Verify representatives and authority.	Identify and verify each person acting for a customer and establish the mandate, legal representative status and limits before accepting instructions or access.	Representative KYC, authority instrument, verification, scope limits and activity log.	Law 14/2022/QH15, Articles 10-12
Control failed CDD and tipping-off risk.	When required CDD cannot be completed, refuse, suspend or end the relationship or transaction as the governing rule requires, assess an STR and prevent disclosure that could prejudice reporting or investigation.	CDD gap, restriction or exit decision, approval, suspicion assessment and filing evidence.	Law 14/2022/QH15, Articles 9, 13 and 40

KYB, registries, and beneficial ownership

Verify legal existence, authorised persons and natural-person ownership or control; registry data supports but does not replace AML analysis.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Verify every legal person or arrangement.	Obtain current National Business Registration Portal or other competent-registry evidence, constitutional documents, purpose, address, legal representatives, controllers and authority information.	Registry extract, constitutional documents, licences, mandates and discrepancy log.	Law 14/2022/QH15, Articles 10-12; Law on Enterprises, as amended by Law 76/2025/QH15
Identify and verify beneficial owners through ownership and control.	Trace the chain to natural persons, assess actual ownership and control and document the prescribed fallback analysis; do not treat nominees or a registry filing as conclusive.	Ownership chart, calculations, registry evidence, control analysis, verified identities and fallback rationale.	Law 14/2022/QH15, Articles 3, 10-12; Decree 19/2023/ND-CP
Identify relevant trust and arrangement parties.	Identify and verify settlors, trustees or equivalents, protectors where relevant, beneficiaries or classes and every natural person exercising ultimate effective control.	Trust instrument, party schedule, control powers, entitlement analysis and verified identities.	Law 14/2022/QH15, Articles 10-12; Decree 19/2023/ND-CP
Make and maintain corporate beneficial-owner filings.	For enterprises subject to the amended Enterprise Law, collect, retain and declare beneficial-owner information from 1 July 2025 and update it through the current business-registration process; reconcile it to AML CDD.	BO register, filing, portal receipt, change log, reconciliation and discrepancy escalation.	Law 76/2025/QH15; Decree 168/2025/ND-CP; Circular 68/2025/TT-BTC

PEPs, enhanced due diligence, and remote onboarding

Political exposure, higher risk and non-face-to-face delivery require stronger measures.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Identify politically exposed persons and relevant relationships.	Screen customers and beneficial owners for foreign PEP status and applicable related persons under the current framework; apply risk-sensitive refresh and escalation.	Screening result, source, relationship map, rationale and refresh history.	Law 14/2022/QH15, Article 17
Apply enhanced due diligence to high-risk customers.	Obtain approval at least one management level above the ordinary approval level, gather and verify additional income, business, source-of-funds or source-of-assets information and increase monitoring and refresh frequency.	Risk trigger, approval, additional verification, enhanced plan and periodic reviews.	Law 14/2022/QH15, Article 16; Circular 27/2025/TT-NHNN, Article 4
Control remote and electronic identification.	Validate identity, document authenticity, liveness, impersonation and device risk; preserve the electronic-identification method, result and exception handling required by the applicable sector rule.	Method assessment, fraud tests, vendor diligence, verification result and exception log.	Law 14/2022/QH15, Articles 11-12; applicable State Bank electronic-KYC rules

Monitoring and suspicious transaction reporting

Monitor expected activity and report suspicion to the State Bank AML Department without waiting for a monetary threshold.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Conduct ongoing due diligence and transaction monitoring.	Keep identity, ownership and risk information current and scrutinise activity against purpose, profile, capacity and source of funds; investigate deviations promptly.	Monitoring scenarios, alerts, case analysis, refresh history and dispositions.	Law 14/2022/QH15, Articles 13, 16 and 20
Detect suspicious transactions and attempts regardless of amount.	Map statutory suspicion indicators and attempted or incomplete activity, record when suspicion was detected and escalate immediately to the authorised decision-maker.	Alert chronology, indicator mapping, analysis, decision and supporting records.	Law 14/2022/QH15, Articles 26-36
File STRs within the statutory earlier-of clock.	Submit through the current authorised route within three working days from the transaction or one working day from detecting suspicion, whichever is earlier; report suspected criminal activity promptly to the competent state authority as required.	Transaction time, detection time, decision, report, acknowledgement and supplement log.	Law 14/2022/QH15, Article 37; Circular 27/2025/TT-NHNN, Article 7
Protect reporting confidentiality.	Restrict STR and authority-request information to authorised need-to-know access and legally review disclosures and customer communications.	Access matrix, disclosure log, legal review, training and incident record.	Law 14/2022/QH15, Article 40

Threshold reports, wires, payments, and virtual assets

Reporting thresholds, transfer data and licensing must be kept distinct.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Report large-value transactions at the current threshold.	Identify and report transactions at or above VND 400 million under the current general rule, apply aggregation and exclusions correctly and send electronic reports before 16:00 on the next working day.	Threshold matrix, transaction data, aggregation tests, report and acknowledgement.	Law 14/2022/QH15, Article 25; Decision 11/2023/QD-TTg; Circular 27/2025/TT-NHNN, Articles 6 and 10
Report qualifying electronic transfers and preserve required data.	Report domestic electronic transfers from VND 500 million and international electronic transfers from USD 1,000 equivalent; retain required originator, beneficiary, institution and transaction fields and handle incomplete data under the risk procedure.	Transfer-field matrix, messages, screening, report, exception decision and acknowledgement.	Law 14/2022/QH15, Article 34; Circular 27/2025/TT-NHNN, Articles 8-10
Obtain permission for regulated payment activity.	Map account, wallet, switching, clearing, collection, payment-support and other non-cash payment functions to Decree 52 and current State Bank rules; launch only after the required licence or approval.	Service map, legal analysis, application, licence, conditions and agent inventory.	Decree 52/2024/ND-CP and current State Bank implementing rules
Do not assume virtual-asset activity is licensed or AML-covered.	Obtain current Vietnamese advice before offering exchange, custody, transfer, brokerage or issuance. Treat FATF's June 2026 finding that Vietnam still needs effective VASP regulation as a launch and risk-control warning.	Activity analysis, legal opinion, regulator correspondence, product restriction and change-monitoring record.	FATF Vietnam action plan, 19 June 2026; APG Vietnam follow-up reports

Targeted financial sanctions

Controls must detect listed persons, ownership and control and support immediate legally required action.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Screen relevant persons and transactions against current lists.	Screen customers, beneficial owners, controllers, representatives and transactions at onboarding, during the relationship and when UN or Vietnamese lists change; assess indirect ownership and control.	List inventory, update log, configuration test, match analysis and disposition.	Law on Prevention and Combat of Terrorism; Decree 122/2013/ND-CP; applicable PF rules
Apply freezing, suspension and reporting measures through the verified route.	On a true match, prevent prohibited dealing or availability, preserve property and follow the competent authority's current suspension, freezing, reporting, exemption and release direction without delay.	Match analysis, action timestamp, report, system blocks and authority correspondence.	Law 14/2022/QH15, Articles 44-46; Law on Prevention and Combat of Terrorism
Maintain distinct TF and PF procedures.	Map designation, screening, action, reporting, exemption, delisting and release routes for terrorism and proliferation financing and test ownership/control and evasion scenarios.	Legal map, procedures, list-update record, scenario tests and escalation log.	Law 14/2022/QH15; Law on Prevention and Combat of Terrorism; FATF Vietnam action plan

9. RECORDS AND REGULATOR ACCESS

Records and regulator access

Records must reconstruct identity, ownership, transactions, reports and decisions from the correct trigger.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Retain AML records for the applicable five-year period.	Apply the five-year minimum from transaction completion, account closure, relationship termination or report date as applicable, and preserve longer for an active authority request, investigation or legal hold.	Retention schedule, trigger calculations, archive samples, holds and deletion approvals.	Law 14/2022/QH15, Article 38
Preserve reconstructable and secure evidence.	Link identity, ownership, risk, instructions, transaction data, alerts, reports, sanctions actions, approvals and communications under stable identifiers with controlled access.	Sample case pack, lineage report, retrieval test and access log.	Law 14/2022/QH15, Articles 38-40
Provide information securely to authenticated authorities.	Validate the requesting authority, preserve confidentiality and record the scope, approval, material produced and delivery route.	Request register, authority validation, production index, approval and receipt.	Law 14/2022/QH15, Articles 39-40 and Chapter III

Personal data, biometrics, and transfers

AML processing remains subject to Vietnam's current personal-data and cybersecurity framework.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Document the legal basis, notice and proportionality of KYC processing.	Map identity, biometric, screening and monitoring fields to a valid processing ground, give required notices, minimise collection and maintain accuracy, purpose and data-subject-rights controls.	Data inventory, legal-basis map, notices, consent where relied upon, field justification and rights procedure.	Personal Data Protection Law 91/2025/QH15; Decree 356/2025/ND-CP
Apply enhanced controls to sensitive personal data.	Classify biometric, financial and other sensitive KYC data under the current law; assign responsibility and apply risk-appropriate access, security, processor and accountability controls.	Classification, responsibility map, access review, security tests, vendor terms and training.	Personal Data Protection Law 91/2025/QH15; Decree 356/2025/ND-CP
Maintain the required personal-data risk and impact records.	Assess processing and transfer risks before deployment and keep the current dossiers, supporting evidence and competent-authority submissions required for the entity's processing scale and role.	Processing map, risk and impact records, submission analysis, receipts, approvals and review log.	Personal Data Protection Law 91/2025/QH15, Articles 21-23 and 33; Decree 356/2025/ND-CP
Control incidents, processors and cross-border transfers.	Maintain detection, containment, evidence, notification and remediation procedures using the current statutory triggers and routes; contractually control processors and document cross-border recipients, purpose, safeguards and onward transfers.	Incident procedure, chronology, notices where required, vendor contracts, transfer map and monitoring.	Personal Data Protection Law 91/2025/QH15; Decree 356/2025/ND-CP

11. PRACTICAL EVIDENCE PACKS

Practical evidence packs

Evidence should reproduce onboarding, reporting, sanctions and launch decisions end to end.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Maintain a reconstructable onboarding pack.	Bundle identity, representative authority, KYB, ownership and control, PEP and sanctions screening, risk, approvals, privacy records and exceptions.	Complete sampled onboarding pack and retrieval result.	Operational control supporting Law 14/2022/QH15, Articles 9-24
Maintain a reconstructable reporting and sanctions pack.	Link transactions, alerts, detection and decision times, report, acknowledgement, supplements, suspension or freeze actions, authority communications and access logs.	Complete sampled case pack, timeline and controlled access log.	Operational control supporting Law 14/2022/QH15, Articles 25-46
Maintain a regulator-scoped launch pack.	Record perimeter, permissions, current sources, reporting readiness, ownership analysis, sanctions, privacy transfers, outsourcing, virtual-asset restrictions and validation before launch or material change.	Signed launch pack, source register, regulator map, uncertainty log, tests and approvals.	Official sources listed below

SOURCES AND FURTHER READING

Verify against current official material

Primary law and regulator guidance control. Contextual VOVE ID reading is included to help teams operationalize the requirements and is not legal authority.

Law No. 14/2022/QH15 on Anti-Money Laundering
National Legal Database / State Bank of Vietnam · Primary legislation
Open official source

Decree No. 19/2023/ND-CP implementing the AML Law
National Legal Database · Primary regulation
Open official source

Circular No. 27/2025/TT-NHNN implementing the AML Law
State Bank of Vietnam / National Legal Database · Official regulation
Open official source

Circular No. 27/2025/TT-NHNN operative text
State Bank of Vietnam / National Legal Database · Official regulation
Open official source

Decision No. 11/2023/QD-TTg on the large-value transaction threshold
Government of Vietnam / National Legal Database · Primary regulation
Open official source

Law on Prevention and Combat of Terrorism
National Legal Database / State Bank of Vietnam · Primary legislation
Open official source

Personal Data Protection Law No. 91/2025/QH15
Government Gazette of Vietnam · Primary legislation
Open official source

Decree No. 356/2025/ND-CP implementing the Personal Data Protection Law
National Legal Database · Primary regulation
Open official source

Law No. 76/2025/QH15 amending the Law on Enterprises
National Business Registration Portal · Primary legislation
Open official source

Official 2026 implementation guidance on enterprise beneficial owners
National Business Registration Portal · Official registry guidance
Open official source

Decree No. 52/2024/ND-CP on non-cash payments
State Bank of Vietnam · Primary regulation
Open official source

Vietnam 2022 mutual evaluation report
Asia/Pacific Group on Money Laundering · Authoritative assessment
Open official source

Vietnam first follow-up report
Asia/Pacific Group on Money Laundering · Authoritative assessment
Open official source

Vietnam second follow-up report
Asia/Pacific Group on Money Laundering · Authoritative assessment
Open official source

FATF jurisdictions under increased monitoring - 19 June 2026
FATF · Authoritative current status
Open official source

FATF high-risk jurisdictions subject to a call for action - 19 June 2026
FATF · Authoritative current status
Open official source

FATF Vietnam country profile
FATF · Authoritative country status
Open official source

United Nations Security Council consolidated sanctions list
United Nations · Authoritative sanctions list
Open official source

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