Early Warning System

IFC-605455

Resolution of Mortgage Issue for Offshore Lenders in Vietnam

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Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Sectors	Law and Government
Investment Type(s)	Advisory Services

Project Description

The Project will provide technical support and advocate for key reforms to strengthen the Vietnam’s NPL market by addressing specific regulatory issues that constrain NPL resolution in practice and private sector investment in distressed assets.

According to the project webpage: "It is expected that the Land Law and other relevant existing laws/regulations are revised and enacted to enable key reforms to: i) the Land Law to address the issue of land mortgages for offshore lenders and ii) NPL-related provisions in the Law on Credit Institutions to enhance the NPL framework for the private sector participation."

Investment Description

- International Finance Corporation (IFC)

Contact Information

Project contacts not available at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org