Early Warning System

IFC-607529

Digital Finance Market Foundation Development in Vietnam

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Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-15
Sectors	Technical Cooperation
Investment Type(s)	Advisory Services

Project Description

According to bank's website, the approved 5 year project will have following two big components: 1. Data and Data Analytics (Data & Analytics) Market Development This Component will entail the following: i) Deepen understanding about the role of non-CR data & analytics in financial services (FS); develop strategy, regulations/guidelines on FI personal & MSME data governance, compliance, interactions with 3rd parties, etc. ii) Promote and structure access for the use of non-CR data & analytics in FS to support MSME finance; assist the growth of 3rd party data & analytics services; and develop sector capacities such as industry association, standards and practice guidelines. iii) Raise the capacities of FIs in data & analytics-driven lending, data governance, data compliance, etc. through sector level activities and knowledge dissemination; and support borrower education. 2. Commercial NDTL Industry Development for Movables Finance: This Component will entail the following: i) Improve the regulatory environment for commercial NDTLs, e.g., make case for NDTLs in promoting MSME finance; advocate for their role in the business lending space; assist the reform of licensing regime and efforts to lower entry and operational barriers; help to differentiate supervisory practices on deposit-taking institutions and NDTLs. ii) Promote the concept of commercial NDTLs to investor communities; disseminate new or revised regulatory rules; advocate the Vietnam market opportunities; and facilitate the entry of new players. iii) Increase the market knowledge on NDTLs initially through focus group meetings in connection with diagnostic or development of sector strategy; support sector activities and the formation of an industry organization; provide segment-specific technical knowledge as needed (there are several types of commercial finance companies).

Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: Pending

Contact Information

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