KPMG

Regulatory Alert

18 November 2026

Our Services and Experts | Submit a Request



Circular 57/2026/TT-NHNN: Strengthening risk-based Anti-Money Laundering (AML) supervision in Vietnam

On 30 October 2026, the State Bank of Vietnam (SBV) issued Circular No. 57/2026/TT-NHNN (**Circular 57**) prescribing the procedures for AML supervision in the monetary and banking sector. The Circular becomes effective on **1 December 2026**.

The issuance of the Circular aims to further strengthen the legal framework for AML inspection, examination and supervision, while meeting the requirement to implement the Recommendations of the Financial Action Task Force (FATF).

The Circular comprises 08 Chapters and 29 Articles, focusing on the following key areas:

1. **A more structured risk-based supervisory framework**

   Circular 57 combines **compliance-based supervision and risk-based supervision**, supported by both off-site monitoring and on-site inspection. The supervisory process comprises (i) data collection and processing, (ii) compliance/risk assessment, and (iii) preparation of supervisory reports and proposal of supervisory measures.

2. **The supervisory unit will score and risk-classify each supervised entity**

   The money laundering (ML) risk assessment of a supervised entity covers:

   - **Structural risk assessment**, being the assessment of ML risk arising from the scale of operations and organisational model of the supervised entity;
   - **Inherent risk assessment**, being the assessment of ML risk arising from customers; products and services provided to customers; product and service distribution channels; and geographic areas; and
   - **Assessment of AML control and prevention mechanisms**, being the assessment of risk arising from AML management and administration; the issuance and implementation of internal AML policies and regulations; and other relevant information (if any).

   The supervisory unit will use the scoring methodology and tools decided by the Governor of the SBV to classify ML risk levels, as a basis for allocating resources and determining the scope and frequency of supervision and inspection.

3. **Greater regulatory focus on data quality and granularity**

   Supervised entities must provide information for **annual ML risk scoring and supervision** and remain responsible for its accuracy and integrity. Required information can cover customer and account populations and transaction values segmented by customer risk, individual/legal entity status, residency, industry, higher-risk products, delivery channel and higher-risk geography.

   Notably, the supervisory unit may reconcile the information provided by the entity against historical data, statistical reporting data, inspection/examination findings, licensing information, ratings and other data sources.

© 2026 KPMG Limited, KPMG Tax and Advisory Limited, KPMG Law Limited, all Vietnamese one member limited liability companies and member firms of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

4. **The compliance and risk levels of supervised entities will directly determine supervisory intensity**

   Circular 57 establishes three levels of supervision:

   - **Regular supervision measures**: applied to supervised entities identified as having **a medium level of ML risk**. Supervision is conducted primarily off-site, supplemented by on-site inspection and remediation requirements where necessary. Regular supervision measures may be adjusted to enhanced or reduced measures when the risk or compliance level changes.
   - **Enhanced supervision measures**: applied to supervised entities identified as having a **high level of ML risk or declining compliance**. These entities may be required to implement one or more enhanced supervision measures, including strengthening AML resources and technology; updating risk assessments and internal policies and regulations; increasing the frequency and scope of internal controls; providing and updating data, information and reports on areas identified as high-risk; developing remediation plans; and increasing the frequency of direct engagement between the entity's responsible AML officer and the supervisory unit. They may also be subject to a recommendation for more frequent on-site inspection or examination.
   - **Reduced supervision measures**: applied to supervised entities identified as having a **low level of ML risk, or where risk has decreased from medium to low and compliance has improved**. These entities may benefit from reduced frequency or duration of inspection/examination, a shift in focus towards off-site supervision and less frequent direct engagement. Reduced supervision **does not exempt them from their AML obligations**.

5. **Data discrepancies or weak data quality may trigger requests for explanation**

   Where information is inaccurate, outdated or requires clarification, or indicates non-compliance or AML risk concerns, the supervisory unit may require supervised entities to provide a **written explanation** or attend a **direct supervisory meeting**. For a direct meeting, the supervisory unit generally provides at least **three working days' written notice**, and the outcome must be formally documented.

6. **Supervisory findings may escalate into remediation or inspection**

   The supervisory unit can issue recommendations and warnings, requiring an institution to explain the issue, underlying causes and remediation plan. Where recommendations are not implemented, or are implemented inadequately, the matter may be escalated for handling, including a recommendation for **inspection or examination** where potential AML breaches or risks are identified.

What should supervised entities do now?

Ahead of the **1 December 2026** effective date, banks, non-bank institutions and other supervised entities should consider:

- **Reviewing AML data quality**, particularly the ability to aggregate and reconcile customer, transaction, product, delivery channel and geography data;
- **Reassessing the enterprise-wide ML risk assessment**, ensuring the results can be substantiated and are consistent with the data reported to the SBV;
- **Evaluating the effectiveness of the AML control framework**, including governance, staffing, transaction monitoring, suspicious transaction reporting (STR), training, internal audit/control and remediation tracking;

© 2026 KPMG Limited, KPMG Tax and Advisory Limited, KPMG Law Limited, all Vietnamese one member limited liability companies and member firms of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

- **Establishing a regulatory-response protocol**, enabling the organisation to quickly gather evidence, verify data, analyse root causes and develop remediation plans when it receives requests for explanation or warnings; and
- **Performing a readiness assessment before 1 December 2026**, focusing not only on having policies/procedures but on the ability to demonstrate, through data, that controls are operating effectively.

Circular 57 reflects a trend towards **strengthened AML supervision that combines compliance-based and risk-based supervision, with higher expectations for supervised entities regarding information quality, the ability to provide explanations and coordination with the SBV**. Supervised entities should therefore proactively strengthen their AML governance, risk management and compliance control frameworks to be ready to meet the SBV's supervisory requirements.

Contact us

Our Services and Experts

Submit a Request

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2026 KPMG Limited, KPMG Tax and Advisory Limited, KPMG Law Limited, all Vietnamese one member limited liability companies and member firms of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.