

**Exchange of Letters
on
Banking Supervision Information
between
the State Bank of Vietnam (SBV)
and
the Australian Prudential Regulation Authority (APRA)**

The SBV and APRA hereby jointly formulate this Exchange of Letters on Supervisory Information on Banking Institutions to the extent of their authorities.

Banking Institutions stated herein refer to: (i) Vietnamese: banks, credit institutions, financial institutions, enterprises that operate or do businesses in Australia through their branches, joint venture credit institutions, 100% foreign-owned credit institutions, representative offices of foreign credit institutions, institutions with equity participation in Australian credit institutions; and (ii) Australian: banks, credit institutions that are in, or operate in, Vietnam through similar forms as mentioned above.

The above enterprises are referred to as “concerned enterprises”.

Contents of the Statement on the Exchange of Supervisory Information on Banking Institutions consist of:

I. The SBV and APRA shall inform and exchange with each other supervisory information with regard to concerned enterprises, including information regarding:

1. Compliance by concerned enterprises with safe, sound banking practices and existing regulations.
2. Serious violations of laws (whether resolved, detected or signaled with serious infringement).
3. Activities, governance problems of concerned enterprises that may adversely affect their financial and/or operational conditions, including their subsidiaries and affiliated companies.

II. In addition to exchanging information related directly to supervision of the operations of the above-mentioned banking institutions, the SBV and APRA shall make their best efforts to notify and exchange with each other, if necessary, the following information that affects banking activities:

1. Economic conditions/developments of each country and the financial and banking environment.

2. Experience in management, supervision, monitoring, legislation and prudential regulations, and supervisory mechanisms affecting the performance of Banking Institutions.
3. Periodic evaluations and ratings of concerned enterprises.

III. In case serious problems emerge related to the financial condition or performance of concerned enterprises, the SBV and APRA shall collaborate closely to discuss effective measures to sustain and ensure safe and sound performance of the banking system in each country. If no prior collaboration is made between the two Parties before either one imposes its corrective measures, the correcting Party shall be responsible for notifying the other Party of the imposed measures as soon thereafter as practicable.

IV. Collaborations under the framework of this Letter shall be made in respect to the following principles:

1. At the request of a Party (case-by-case basis).
2. Requests for Assistance shall be in writing; any means of communication can be used to deliver these requests for assistance, however, a written request for assistance shall be sent afterward.
3. The Party receiving the request for assistance under this Letter may decline to provide partially or wholly the requested information if it sees the request is in contradiction with its laws or national interest and security. In this case, the receiving Party shall inform in writing the other Party of the reasons for declining the request.
4. If needed, authorised representatives of the SBV and APRA shall meet in person to discuss the developments in supervision of concerned enterprises; and notify each other of supervisory plans and findings on concerned enterprises, and significant issues which have emerged or have been detected from supervisory activities.

V. Information exchanged between the SBV and APRA shall be used only for legal banking supervision purposes and kept confidential in accordance with the policies regarding classified information of each country.

VI. This Exchange of Letters represents a declaration that reflects the efforts of the SBV and APRA regarding banking supervision and is not legally binding.

VII. Contact points: The two Parties shall exchange lists of contact points regarding where information, requests for information or assistance can be sent under this Letter.

VIII. Communication shall be in English.

IX. This Exchange of Letters is made in two copies in English, with each Party to keep one copy.

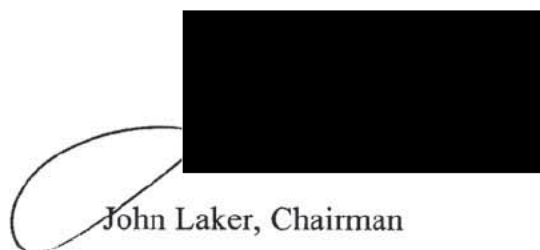
State Bank of Vietnam



Phung Khac Ke, Deputy Governor

Dated...15 May 2007

Australian Prudential Regulation Authority



John Laker, Chairman

Dated...15 May 2007