



Dear Esteemed Clients,

Professional payroll compliance is one of the most sophisticated factors both global and local companies require. As a professional provider of payroll outsourcing, we understand the absolute importance of payroll compliances, in which local labor laws and regulations play a no less vital role.

Our payroll bulletins are purposely built to update Clients with new circulars, degrees, laws and regulations in the 3 areas of:

- **Labor – Wage**
- **Insurance**
- **PIT**

We hope that the bulletins will keep you updated with these constant changes in laws and regulations to better serve your payroll administration works.

Should you have any feedbacks or contributions to our bulletins, please feel free to contact us at payroll@NVMgroup.com or +848 3847 9364.

Increase in minimum wage

According to the Decree No. 28/2010/ND-CP, issued on March 25th, 2010, minimum wage will rise to 730,000 VND (\$37.9) per month (up 12.3%). The Decree will be applied to state agencies, armed forces, political organizations, socio-political organizations, state owned companies, government units and bodies.

Pensions, social insurance; allowances and other benefits will be calculated based on this new minimum wage system.

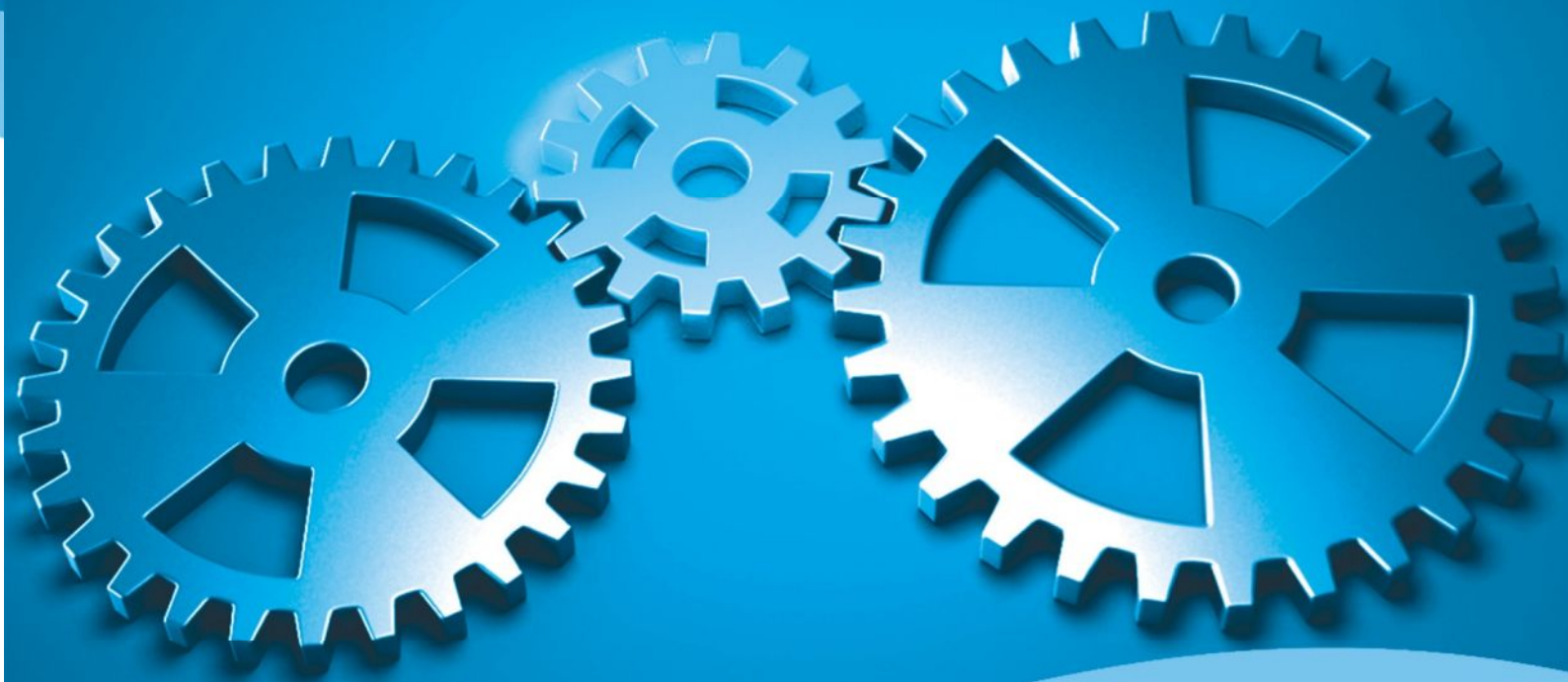
Thereby, from May 1st, 2010 maximum salary for SI-HI-UI contributions is 14.6 million VND. Employees who have insurance salary higher than 14.6 million VND per month will pay an extra amount of 136,000 VND per month (up to 1,241,000 from 1,105,000 VND per month). Simultaneously, employers also pay an extra amount of 320,000 VND per month (from 2.6 million to 2.92 million VND per month).



Submission deadline of PIT finalization of 2009 extended to May 31st 2010

March 15th 2010, Ministry of Finance issued the Circular No. 3124/BTC-TCT to delay the submission deadline of PIT finalization documents of 2009, as specified:

2009 was the first year we enacted the PIT finalization and online submission of PIT finalization documents. In order for organizations and individuals to get accustomed to the new procedures regulated in the Law of PIT enacted since January 1st 2009, the Ministry of Finance issued this circular to advise Tax Bureau to delay the submission deadline of PIT finalization documents to May 31st 2010.



About NVM Group

NVM Group is one of the leading HR consulting and outsourcing companies in Vietnam and Indochina since 2004. We own a division of VIPsearch, an executive search & recruitment specialist.

NVM Group provides integrated services and solutions for business to maximize their human resource and people investments. Our scope of services and solutions includes: HR Consulting, HR Outsourcing, and HR Training. Our services and solutions are:

- Executive Search & Selection
- HR Consulting
- HR Insights and Research
- Payroll Outsourcing
- HR Outsourcing and Interim Management

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