



LEGAL NEWSLETTER

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The E-Commerce Law 2025 – A New Legal Framework for Vietnam's Digital Economy

The 15th National Assembly passed the E-Commerce Law on 10 December 2025, which will take effect on 1 July 2026 (the **"E-Commerce Law 2025"**), marking the first time Vietnam has enacted a specialized law governing commercial activities conducted in the electronic environment. The E-Commerce Law 2025 establishes a unified legal framework for digital business models, strengthens consumer protection, and enhances the effectiveness of state management in the rapidly developing, increasingly complex digital economy.

1. Redefinition and classification of e-commerce platform operating models

Pursuant to Clauses 2 to 6, Article 3 of the E-Commerce Law 2025, an e-commerce ("**EC**") platform is a digital platform established to conduct EC activities, comprising the following four EC platform models:

First, a direct-sale EC platform is an EC platform established by an organization or individual to directly sell goods or provide services.

Second, an intermediary EC platform, which is an EC platform that allows other organizations or individuals to register accounts to introduce and sell goods or provide services on the platform.

Third, a social network engaged in e-commerce, which is a social network that integrates at least one of the following functions: online communication, online ordering, or livestream sales, to facilitate contract formation and the conduct of EC activities.

Fourth, an integrated EC platform, which is an EC platform that allows the integration of other EC platforms into itself, excluding platforms that merely provide EC support services or online communication services for the integrated EC platform.

Accordingly, the E-Commerce Law 2025 classifies e-commerce platforms into four basic models based on core functions such as selling goods, online ordering, livestream sales, and online communication.



The E-Commerce Law 2025 – A New Legal Framework for Vietnam's Digital Economy

2. Seller identification

The E-Commerce Law 2025 establishes a mandatory seller identification system on platforms through the use of the national electronic identification and authentication system (VNeID), specifically:

Under Article 17 of the E-Commerce Law 2025, operators of intermediary platforms must carry out electronic identity verification in accordance with the laws on electronic identification and authentication before allowing sellers to conduct sales activities.

For livestream sales activities, Clause 4, Article 22 of the E-Commerce Law 2025 requires platform operators to electronically verify the identity of livestream sellers before permitting livestream activities.

With respect to affiliate marketing activities, pursuant to Clause 1, Article 25 of the E-Commerce Law 2025, organizations providing affiliate marketing services must verify the identity of affiliates before establishing access links or referral codes.

Where sellers, livestream sellers, or affiliates are foreign individuals, identity verification must be conducted through lawful documents.

In addition, pursuant to Point d, Clause 1, Article 17 and Article 21 of the E-Commerce Law 2025, operators of intermediary EC platforms are required to publicly disclose information provided by sellers after verification, including: the name and address of the business organization or individual; enterprise identification number or tax code; and contact details enabling consumers to submit complaints or requests.

Accordingly, from 1 July 2026, online sellers and livestream sellers may only operate upon the completion of electronic identity verification. This requirement aims to enhance the traceability of business entities, support tax administration, and protect consumers in the context of increasingly complex fraud, counterfeit goods, and intellectual property infringements in the e-commerce market.

The E-Commerce Law 2025 – A New Legal Framework for Vietnam's Digital Economy

3. Strengthening the responsibilities of e-commerce platform operators in livestream sales activities

The E-Commerce Law 2025, for the first time, codifies livestream sales as a business model, which has been developing rapidly and gaining widespread popularity in recent years. Article 22 of the E-Commerce Law 2025 tightens regulations on the responsibilities of platform operators in livestream sales activities, specifically as follows:

The E-Commerce Law 2025 requires platform operators to establish systems for receiving and handling viewers' feedback and complaints during livestreams and after their conclusion, ensuring that consumers can protect their rights promptly.

For goods and services that may pose risks to the health, life, or property of buyers, platforms must provide clear warning tools during livestream broadcasts.

Notably, platform operators are obligated to retain images, audio, and all livestream sales content for a minimum period of one year, thereby providing a legal basis for inspection, supervision, and enforcement by competent state authorities.

Upon detecting violations or at the request of regulatory authorities, platform operators must immediately suspend livestreams and remove infringing content and links, shifting from a passive to a proactive approach in controlling livestream sales activities.



The E-Commerce Law 2025 – A New Legal Framework for Vietnam's Digital Economy

4. Regulations on the presence of foreign e-commerce platform operators in Vietnam

The E-Commerce Law 2025 introduces a new regulatory mechanism for foreign e-commerce platforms, moving away from a server-location approach toward an assessment of substantive participation in the Vietnamese market.

Under Clause 1, Article 27 of the E-Commerce Law 2025, a foreign e-commerce platform is deemed to be operating in Vietnam if it meets the following criteria:

The platform operator is a foreign organization lawfully established and operating under foreign law.

The platform provides an option to display content in Vietnamese, uses Vietnam's national domain name ".vn", or reaches a transaction threshold with buyers in Vietnam, excluding direct-sale EC platforms without online ordering functions.

On that basis, Clauses 2 and 3, Article 27 of the E-Commerce Law 2025 impose legal presence obligations on foreign platform operators corresponding to their operating models, through the establishment of a legal entity or the appointment of an authorized representative, as follows:

For direct-sale platforms with online ordering functions, the operator must appoint an authorized legal entity in Vietnam before offering a Vietnamese language interface, using the ".vn" domain, or upon reaching the transaction threshold.

For platforms without online ordering functions, the operator must still appoint an authorized representative in Vietnam before offering a Vietnamese language interface or using the national domain name ".vn", and must satisfy conditions relating to the management and operation of the EC platform.

For intermediary EC platforms with online ordering functions, social networks engaged in e-commerce with online ordering functions, and integrated EC platforms, the operator must establish a legal entity in Vietnam before offering a Vietnamese language interface, using the national domain name ".vn", or upon reaching the transaction threshold with buyers in Vietnam, unless otherwise provided by law.

Where an international treaty to which Vietnam is a party contains commitments prohibiting the requirement to establish a legal entity, the E-Commerce Law 2025 nevertheless maintains a mechanism to ensure financial responsibility by requiring mandatory deposits at a commercial bank or a branch of a foreign bank in Vietnam, thereby mitigating the risk of cross-border platforms evading their legal obligations.

The E-Commerce Law 2025 represents a significant step forward in completing Vietnam's legal framework, paving the way for a transparent, orderly, and sustainable digital economy. Businesses operating in related sectors should proactively update and adjust their operational processes to ensure compliance with applicable legal requirements.

Summary of the Key Highlights of the Law on Bankruptcy and Recovery 2025

The National Assembly passed the Law on Bankruptcy and Recovery 2025, which officially takes effect on 1 March 2026, marking an important reform in legislative thinking regarding the handling of cases where enterprises and cooperatives lose their ability to pay in Vietnam. Unlike the traditional approach that primarily viewed bankruptcy as a liquidation procedure, the Law on Bankruptcy and Recovery 2025 clearly demonstrates an orientation toward prioritizing the recovery of business operations, preserving the value of enterprises and cooperatives, and harmonizing the interests of related stakeholders. The innovations introduced by the Law on Bankruptcy and Recovery 2025 have profound practical significance for enterprises, cooperatives, creditors, investors, and credit institutions in determining strategies for debt resolution, restructuring, and value recovery.

1. Fundamental change in legislative thinking: from “bankruptcy” to “bankruptcy and recovery”

One of the most prominent features throughout the Law on Bankruptcy and Recovery 2025 is the clear change in legislative philosophy. While previous legislation mainly focused on determining bankruptcy status and organizing the liquidation of assets of enterprises and cooperatives that had lost their ability to pay, the Law on Bankruptcy and Recovery 2025 shifts the focus toward enterprise recovery as a priority objective of the procedure. This approach reflects the view that maintaining business operations, preserving the value of enterprises and cooperatives, and sustaining the capacity to generate cash flow are more effective solutions than terminating legal existence through bankruptcy.

This shift in thinking is clearly reflected in the name of the legislative instrument, where the Law replaces the former Bankruptcy Law on Bankruptcy, and where the scope of regulation is designed around two independent but closely connected procedures: the recovery procedure and the bankruptcy procedure. This approach establishes a clearer and more transparent legal foundation for selecting and implementing solutions that are appropriate to the actual condition of enterprises and cooperatives, thereby enhancing the feasibility and effectiveness of legal application in practice.



Summary of the Key Highlights of the Law on Bankruptcy and Recovery 2025

2. Establishment of an independent, clearer, and more feasible recovery procedure

A significant innovation of the Law on Bankruptcy and Recovery 2025 is the first-time establishment of the recovery procedure for enterprises and cooperatives as an independent legal mechanism, regulated in a separate chapter with clearly defined procedures, timelines, and supervision mechanisms. This approach marks a shift in legislative thinking from post-event handling to proactive recovery and restructuring of enterprises that have lost their ability to pay.

Under the new regulations, enterprises, cooperatives, creditors, or other related parties may propose a recovery plan from the early stages of the procedure, no longer requiring prior approval by a creditors' meeting as required under the Law on Bankruptcy 2014. The recovery plan is developed based on a comprehensive assessment of the financial situation, cash flow, market conditions, and management capacity, reflecting the view that recovery is a substantive restructuring process rather than merely a focus on restructuring debt obligations.

Compared to the Law on Bankruptcy 2014, which provided that recovery could only be implemented after a resolution of the creditors' meeting had been adopted, the new regulation significantly shortens procedural delays, reduces dependence on goodwill at a particular point in time, and increases the likelihood of rescuing enterprises and cooperatives that still have recovery potential. This creates favorable conditions for enterprises and cooperatives to access legal protection mechanisms at an earlier stage, while also enabling creditors to participate more effectively in selecting appropriate resolution options, thereby enhancing the feasibility and practical effectiveness of the recovery procedure.

3. State budget support in recovery and bankruptcy procedures

An important new feature of the Law on Bankruptcy and Recovery 2025 is the codification of a mechanism that guarantees the State budget will advance bankruptcy costs. Previously, the Law on Bankruptcy 2014 allowed exemption from the obligation to advance bankruptcy costs for employees and trade unions, or in cases where enterprises and cooperatives had no remaining assets. However, it did not clearly identify the source of funding for such expenses, resulting in many cases being stalled in practice.

Pursuant to Clause 3, Article 20 of the Law on Bankruptcy and Recovery 2025, in the above-mentioned cases, the advance payment of bankruptcy costs shall be covered by the State budget and reimbursed when the assets of the enterprise or cooperative are liquidated. This provision removes financial obstacles in bankruptcy proceedings, ensures access to bankruptcy procedures for vulnerable parties, and enhances the feasibility and effectiveness of enforcing the Law on Bankruptcy and Recovery 2025.

Summary of the Key Highlights of the Law on Bankruptcy and Recovery 2025

4. Introduction of simplified recovery and bankruptcy procedures

The Law on Bankruptcy and Recovery 2025 introduces, for the first time, simplified recovery and bankruptcy procedures as an independent resolution mechanism aimed at promptly handling cases of enterprises and cooperatives that have lost their ability to pay and have simple legal and financial conditions, few disputes, and limited conflicting interests. This represents an important step in addressing the prolonged resolution timelines that existed under the practical application of the Law on Bankruptcy 2014.

Under the new regulations, simplified procedures apply to cases where enterprises or cooperatives no longer conduct actual business activities, have no assets or very few assets, have no complex disputes regarding ownership or financial obligations, or where there is clear evidence of insolvency and no possibility of recovery. On that basis, the court is permitted to shorten procedural steps and litigation timelines, while eliminating certain unnecessary intermediate stages such as creditors' meetings or prolonged verification procedures.

Under the 2014 Law on Bankruptcy, all bankruptcy cases were required to follow an almost uniform procedure, including cases involving enterprises and cooperatives that had ceased operations, had no remaining assets, and had no recovery potential. This rigid application of standard procedures resulted in prolonged resolution times, unnecessary litigation costs, pressure on the courts and reduced effectiveness in protecting the rights and interests of related parties. The simplified procedure under the new law directly addresses this shortcoming by classifying cases from the outset according to their nature and level of complexity.

Notably, simplified procedures apply not only to bankruptcy but also to the recovery of enterprises and cooperatives in simple cases where the parties have reached a high level of consensus on the recovery plan, debt restructuring, and the reorganization of business operations. This approach saves time, reduces costs, and enables enterprises and cooperatives to stabilize their operations promptly, rather than being drawn into prolonged litigation.



Summary of the Key Highlights of the Law on Bankruptcy and Recovery 2025

5. Expansion of entities entitled to file petitions for bankruptcy procedures

An important new feature of the Law on Bankruptcy and Recovery 2025 is the expansion of entities entitled to file petitions requesting the court to apply bankruptcy procedures, including for the first time recognizing tax authorities and social insurance authorities as entities with the direct right to request the court to initiate such procedures.

Under the Law on Bankruptcy 2014, the right to file a petition to open bankruptcy proceedings primarily belonged to unsecured creditors, employees, trade unions, legal representatives of enterprises and cooperatives, and certain other related parties. Meanwhile, tax authorities and social insurance authorities were not granted the direct right to file petitions. In practice, this resulted in many enterprises and cooperatives accumulating tax debts and social insurance arrears over many years, ceasing operations without initiating bankruptcy procedures, causing loss of state budget revenues and seriously affecting employees' rights and interests.

The Law on Bankruptcy and Recovery 2025 addresses this gap by granting tax authorities and social insurance authorities the proactive right to file petitions requesting the application of bankruptcy procedures when enterprises or cooperatives lose the ability to pay corresponding obligations. This is a significant step forward, as tax debts and social insurance debts are not merely civil obligations but are closely linked to public interests, financial and budgetary order, and the State's social security policies.

From a legal advisory perspective, the Law on Bankruptcy and Recovery 2025 requires a shift in approach from purely handling bankruptcy to comprehensively assessing recovery potential and the long-term value of enterprises. Early participation by creditors, particularly credit institutions, in developing recovery plans will help enhance debt recovery efficiency and minimize legal risks. At the same time, the Law on Bankruptcy and Recovery 2025 opens up genuine recovery opportunities for enterprises that have feasible and transparent restructuring strategies. Accordingly, enterprises, cooperatives, creditors, employees and other stakeholders need to promptly grasp the new legal provisions in order to proactively develop appropriate resolution plans and maximize their lawful rights and interests in the current context of financial difficulties.

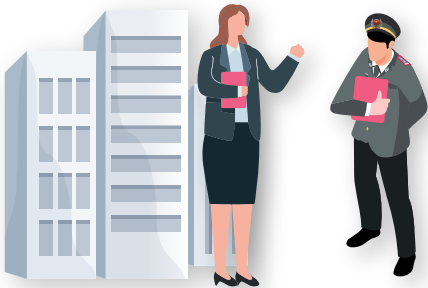
Law on Civil Judgment Enforcement 2025, effective from 01 July 2026: What should enterprises pay attention to?

In business and production activities, disputes between enterprises and the initiation of legal proceedings to resolve such disputes are often unavoidable. However, after judgments or decisions of dispute resolution authorities take legal effect, the enforcement process is often prolonged, directly affecting the rights and interests of enterprises. The Law on Civil Judgment Enforcement No. 106/2025/QH15 of 2025 ("Law on Civil Judgment Enforcement 2025") will take effect from 01 July 2026 and replace the Law on Civil Judgment Enforcement 2008, as amended and supplemented in 2014 ("Law on Civil Judgment Enforcement 2008"). The Law on Civil Judgment Enforcement 2025 introduces several significant new provisions that enterprises should pay particular attention to to safeguard their legitimate rights and interests.

1. Recognition of the legal validity of electronic documents in civil judgment enforcement

For the first time, the Law on Civil Judgment Enforcement 2025 stipulates electronic documents in civil judgment enforcement under Clause 3, Article 5. Accordingly, electronic documents refer to records and information related to judgment enforcement created in the form of data messages, digitally signed, transmitted, received, stored, and processed in a digital environment. These documents are recognized as having legal validity equivalent to paper documents if they meet statutory requirements. For example, a sale and purchase contract established in electronic form and bearing valid electronic signatures of the legal representatives of the parties in accordance with the Law on Electronic Transactions 2023 still has legal validity in civil judgment enforcement.

Previously, the Law on Civil Judgment Enforcement 2008 did not recognize the legal validity of electronic documents, leading many authorities to require hard copies, causing difficulties for enterprises. Under the Law on Civil Judgment Enforcement 2025, enterprises need to ensure that the creation, storage, and use of electronic dossiers comply with legal regulations to protect their rights during judgment enforcement.



Law on Civil Judgment Enforcement 2025, effective from 01 July 2026: What should enterprises pay attention to?

2. Shortening the time limit and supplementing methods for verification of judgment enforcement conditions

Previously, under Article 44 of the Law on Civil Judgment Enforcement 2008, enforcement officers were required to verify judgment enforcement conditions within 10 days from the expiry of the voluntary enforcement period. The Law on Civil Judgment Enforcement 2025 (Article 37) shortens this time limit to 09 days and supplements verification methods through digital platforms, direct verification, or written verification.

Additionally, to ensure the verification effectiveness, enforcement officers may request specialized agencies or hire qualified organizations or individuals to examine the actual condition of assets, capital management records, determine shares, capital contributions, digital assets, or conduct surveys and determine land use boundaries and assets attached to land.

Therefore, enterprises should closely monitor the verification process to ensure enforcement is conducted within the prescribed timeframe and to protect their lawful rights and interests.

3. Removal of the provision allowing parties to agree on price reduction levels after unsuccessful auction sales

The Law on Civil Judgment Enforcement 2008 stipulated in Clause 1, Article 104 that when asset auctions are unsuccessful, within 05 working days, the enforcement officer must notify and request the parties to agree on the price reduction level. If, after 10 days, the parties fail to reach an agreement, the enforcement officer may issue a decision to reduce the asset price for a continued auction. Accordingly, when an auction fails, enforcement officers must wait for 15 days to determine whether the parties can agree on a price reduction before issuing a decision to reduce the asset price, thereby prolonging the enforcement process.

The Law on Civil Judgment Enforcement 2025 amends this provision under Clause 3, Article 83, allowing enforcement officers to issue a decision to reduce the price within 05 working days from receiving notice of an unsuccessful auction without waiting for agreement from the parties. This new provision helps shorten asset handling time and accelerate judgment enforcement progress.

4. Supplementing the application of coercive measures to inspect the actual condition of assets

The Law on Civil Judgment Enforcement 2008 stipulated under Article 71 that coercive enforcement measures only include deduction of money from accounts, salary deductions, distraint and handling of assets, exploitation of assets, compulsory transfer of property or property rights, and compulsory performance or non-performance of specific acts. However, this provision did not specifically address coercive measures for inspection of asset conditions, leading to practical difficulties when judgment debtors or asset managers refuse to cooperate or obstruct the determination of asset conditions for distraint and handling.

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To address this limitation, the Law on Civil Judgment Enforcement 2025 supplements provisions under Point (d), Clause 2, Article 80, allowing enforcement officers to apply coercive measures to inspect asset conditions. Accordingly, when distraining items, houses, construction works, or other assets where the judgment debtor or asset manager is absent or fails to comply with requests, enforcement officers may organize coercive measures such as breaking locks, opening packages, requiring individuals to leave asset areas, or applying other necessary measures to conduct distraint and inspection of asset conditions.

In cases where the judgment debtor fails to cooperate and causes damages arising from the enforcement measures, such judgment debtor shall be liable for such damages. Therefore, if acting as the judgment debtor, enterprises should cooperate with enforcement authorities, provide information, and facilitate asset inspections when requested.

5. Reduction of the priority period for purchasing enforcement assets

The Law on Civil Judgment Enforcement 2008 stipulates under Clause 3, Article 74, the time limit for exercising the priority right to purchase enforcement assets in cases of co-owned property. Accordingly, before the first sale of assets, the time limit for co-owners to purchase the judgment debtor's portion is 03 months for immovable property and 01 month for movable property; for subsequent sales, the time limit is 15 days from the date of receiving notice. After this period expires without the co-owner exercising the purchase right, the asset will be put up for auction.

The Law on Civil Judgment Enforcement 2025 significantly adjusts this time limit under Clause 1, Article 83. Accordingly, before the first sale of assets, the priority purchase period is shortened to 15 days for immovable property and 05 working days for movable property from the date of valid notification; for subsequent sales, the period is reduced to 03 days.

With this change, enterprises, whether as judgment creditors or judgment debtors, should carefully monitor notifications and prepare plans relating to the purchase of enforcement assets to ensure their lawful rights and interests during the enforcement process.

It can be observed that the Law on Civil Judgment Enforcement 2025 introduces numerous amendments aimed at addressing practical obstacles and shortening the time required for enforcement proceedings. The new provisions concerning electronic case files, verification of enforcement conditions, asset handling, and enforcement measures will have a direct impact on the rights and obligations of the parties involved in the enforcement process. Accordingly, enterprises should proactively update themselves on these new regulations and closely monitor enforcement proceedings in order to timely protect their lawful rights and interests.

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