

## Client Alert

September 2010

### E-Signature Services Offered to Public

As of 14 September 2010, electronic signatures (“**e-signatures**”) are now available for public purchase in Vietnam, a “breakthrough” development in this field of service.

To date, there have been five companies (VNPT, Viettel, FPT, Nacencomm and Bkis) authorized and licensed by the Ministry of Information and Communication (“**MIC**”) to provide e-signature certification services (“**certificate authority**”). Until now, however, e-signatures have been used only for the purpose of online tax declaration and interbank transactions.

Now, in addition to online tax declaration services, BKAV Internet Security (“**Bkis**”) has begun providing e-signatures for other purposes, including banking transactions, securities, e-customs procedures, and signing and encrypting email and documents, amongst others.

Practically speaking, e-signatures cannot be used widely unless other specialized systems in applicable fields (e.g., tax, customs, securities, banking, etc.) are upgraded for compatibility with e-signatures. We understand, however, that Bkis has invested significantly to build the necessary technical infrastructure to meet relevant international standards and assisted its partners in upgrading their systems.

Tax declaration forms usually require the signatures of the declarant, the accountant, the chief accountant, and finally the director of the enterprise. When the declarant uses an e-signature, however, only the director is responsible for signing the form, which has created compliance concerns among enterprises. These new certificate authority services are already helping to allay those concerns. As e-signatures are widely used in banking, securities and public administration systems in Korea, Malaysia, Singapore and China, this trend is expected to grow quickly in Vietnam.

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