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International Investment Bank's day in Vietnam

November 11, 2013

In Hanoi the IIB's Chairman of the Board Nikolay Kosov, held a series of meetings with leaders of the economic bloc of the Socialist Republic of Vietnam. The Head of the International Investment Bank is in Vietnam with the delegation of the Russian Federation within the visit to the Socialist Republic of Vietnam of the President of the Russian Federation Vladimir Putin.

Considerable talks took place with the Chief of the State Bank of Vietnam Nguyen Van Binh, who leads the delegation of the Socialistic Republic of Vietnam in the IIB`s Council. The central themes of the talks were questions that were in the agenda of the upcoming 100$^{th}$ anniversary meeting of the IIB`s Council. In the first place it is the new version of the constituent documents of the IIB, the increase of its equity shares. Mr. Binh voiced support to the projects that the Bank`s management had prepared.

According to the Vietnamese party, the ground rules of the representation of the member states and the decision making system should reflect a more overwhelming economic potential of the IIB members. Mr. Binh expressed his confidence that constructive and involved negotiation of the new charter documents by all member states could help making decisions, which will contribute to the IIB's further dynamic development.

The head of the State Bank of Vietnam one more time encouraged the decision of the increase of the Bank's equity, including its paid-up part. Also he confirmed Vietnam's interest in the enlargement of its part in the Bank's equity.

Nikolay Kosov informed the Vietnamese party about the results of the restructuring of the IIB and the work of the Bank on getting the international credit rating.

It was especially emphasized, that within the context of the new credit policy, aimed at supporting the SMEs, projects carried out in Vietnam are of great importance. The IIB already has agreements for cooperation with six leading Vietnamese banks.

Mr. Binh offered consulting support from the State Bank of Vietnam in questions of selections of new projects, having noted the fast- growing and effective private sector in the banking system of Vietnam. He also gave a number of practical recommendations to the Bank's management on the work on the Vietnamese direction.

Nikolay Kosov invited Nguyen Van Binh to Moscow for the 100th anniversary meeting of the IIB`s Council and solemn events that coincide with the anniversary.

Also Chairman of the Board of the IIB negotiated with the Deputy Minister of Finance of Socialistic Republic of Vietnam Truong Chi Trung.

Nikolay Kosov informed the Vietnamese colleagues about the current situation in the Bank, its dynamic development in the past year, acquainted them with the most significant projects

of the Bank, including the projects which are being carried out in Vietnam. The Head of the IIB noted that the orientation of the Bank to support SME precisely corresponds to the social and economic priorities of Vietnam, where the SME sector is the basis of the economic growth.

The Deputy Minister welcomed the activity of the IIB on the Vietnamese market, having noted that the Ministry of Finance will support these efforts. «Vietnam is ready to participate in the IIB`s development and it is very important to us that the Bank enlarges its presence in Vietnam and is actively involved in cooperation with all member states of the Bank.»

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