

**MEMORANDUM OF UNDERSTANDING ON  
FINANCIAL COOPERATION**

Between

**THE TAIPEI ECONOMIC AND CULTURAL OFFICE IN VIETNAM**

**AND**

**THE VIETNAM ECONOMIC AND CULTURAL OFFICE IN TAIPEI**

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**and**

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The Taipei Economic and Cultural Office in Vietnam (TECO) and The Vietnam Economic and Cultural Office in Taipei (VECO), hereinafter referred to as "the Parties"

**Based on:**

The desire of further promoting and strengthening cooperative relationship between the two Parties in the area of public finance management;

And the strong confidence that cooperation between the fiscal authorities represented by TECO and VECO will be the most effective and efficient mechanism to exchange and share their experiences;

TECO and VECO, hereby have agreed to carry out a technical cooperation program with the following contents:

**Article 1 General Provisions**

1. This Memorandum of Understanding represents a cooperative commitment of the Parties. All activities of each Party under this Memorandum of Understanding shall be carried out in accordance with the applicable laws and regulations.
2. Within 3 weeks after signing this Memorandum of Understanding, TECO and VECO will inform each other its fiscal authority to implement this Memorandum of Understanding.

## **Article 2 Areas of Cooperation**

The Parties agree to strengthen the exchange and sharing of experiences in the following public finance management areas:

- Fiscal policy;
- Taxation and customs cooperation;
- Public assets management;
- International financial cooperation;
- Other areas as mutually agreed by the Parties.

## **Article 3 Activities for Cooperation**

The cooperative activities under this Memorandum of Understanding may include the following activities related to areas proposed in Article 2 of this Memorandum of Understanding:

1. Dispatch of financial experts on study tours from Taiwan to Vietnam and vice versa to exchange experiences.
2. Sending of financial experts of Taiwan/Vietnam fiscal authority to attend training courses held by each Party.
3. Organization of authorized levels' meetings.
4. Organization of seminars, workshops and short-term training courses to be hosted by Taiwan/Vietnam fiscal authority.
5. Provision of consultancy on issues as agreed by Taiwan/Vietnam fiscal authority.
6. Creation of a favorable condition for cooperation program between financial institutions of Taiwan/Vietnam fiscal authority.

## **Article 4 Implementation**

This Memorandum of Understanding shall be implemented as follows:

1. In order to implement this Memorandum of Understanding in an effective manner, each Party shall designate coordinators to discuss details of possible areas of mutual interest. The coordinators shall jointly plan and coordinate work related to cooperative activities, be authorized to formulate action plans for such activities, and

- arrange the relevant meetings between the Parties.
2. The expenses of the cooperative activities shall be discussed and determined on a case-by-case basis and be subject to the availability of appropriate funds.
  3. The work on cooperative activities shall be subject to the availability of appropriate personnel.

#### **Article 5 Entry into Effect and Termination**

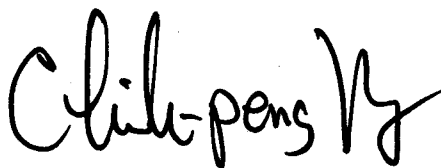
1. This Memorandum of Understanding shall enter into effect on the date of signature. The Memorandum of Understanding may be modified in writing by the mutual consent of the Parties. Any such modification shall take effect upon signature by the Parties. If either Party wishes to end its cooperation under the Memorandum of Understanding, it should provide at least 90 days' advance written notice to the other Party.
2. This Memorandum of Understanding is made into duplicate (02) in the English language with equal validity, each Party keeps one (01) copy.

IN WITNESS WHEREOF, the undersigned have signed this Memorandum of Understanding.

SIGNED AT Hanoi on the 8<sup>th</sup> day of September, 2011.

**For the Taipei Economic and  
Cultural Office in Vietnam**

Representative



**Chih-Peng Huang**

**For the Vietnam Economic and  
Cultural Office in Taipei**

Representative



**Bui Trong Van**