



Shape the future
with confidence

Vietnam's Progress on the Local Legal Framework for the UK's Accession to the CPTPP

Customs & Global Trade Alert
December 2024

This alert is to provide an update on the progress of the local implementing legislation concerning the United Kingdom of Great Britain and Northern Ireland (UK)'s accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

Visit other Updates [here](#).

In July 2023, the United Kingdom of Great Britain and Northern Ireland (hereafter together referred to as “the United Kingdom”) signed the Protocol of Accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (the CPTPP), officially becoming the 12th member of this Agreement upon the notification of completion of ratification procedures of six member countries (namely Japan, Singapore, Chile, New Zealand, Vietnam, and Peru) in August 2024. Consequently, the CPTPP is taking effect for the aforementioned countries and the United Kingdom starting from 15 December 2024.

In preparation for the implementation, local authorities are diligently working on establishing the legal frameworks concerning the special import and export tariffs and the origin certification process. Please take note of the following key points:

- Special Preferential Import and Export Tariff:** The Ministry of Finance, through Official Letter No. 10152/BTC-HTQT dated 24 September 2024, has solicited public comments on the Draft Decree amending and supplementing certain provisions of Decree 115/2022/ND-CP, which stipulates Vietnam's special import and export tariff under the CPTPP. The Decree is currently under review and has not yet been finalized or issued.
- Origin Certification Process:** On 21 November 2024, the Ministry of Industry and Trade, through the Department of Import - export, issued guidelines regarding the Certification of Origin (C/O) applicable for goods exported to the UK. These guidelines were communicated to the Regional Import - export Management Office via Official Letter No. 981/XNK-XXHH (OL 981). Detailed instructions for each criterion on the C/O Form CPTPP are provided in the appendix attached to OL 981.

Businesses are strongly advised to pay close attention to these developments to fully leverage the benefits of the CPTPP for goods imported from and exported to the UK.

Contact

Hanoi Office

Huong Vu | General Director
EY Consulting Vietnam Joint Stock Company
huong.vu@vn.ey.com

Hung Khanh Le | Director
Indirect Tax - Global Trade
EY Consulting Vietnam Joint Stock Company
hung.khanh.le@vn.ey.com

Ho Chi Minh City Office

Robert King
EY Vietnam, Laos, Cambodia Tax Leader
robert.m.king@vn.ey.com

Anh Tuan Thach | Partner
Indirect Tax
EY Consulting Vietnam Joint Stock Company
anh.tuan.thach@vn.ey.com

Japanese Business Services (JBS)

Takahisa Onose | EY Vietnam, Laos, Cambodia JBS Leader
takahisa.onose@vn.ey.com

Takaaki Nishikawa | Director
Ernst & Young Vietnam Limited
takaaki.nishikawa@vn.ey.com

Kota Takano | Associate Director
Ernst & Young Vietnam Limited
kota.takano1@vn.ey.com

Korean Business Services (KBS)

Binh Thanh Phan | EY Vietnam, Laos, Cambodia KBS Leader
binh.thanh.phan@vn.ey.com

Kyung Hoon Han | Director
Ernst & Young Vietnam Limited
kyung.hoon.han@vn.ey.com

Dong Ho Park | Assistant Director
Ernst & Young Vietnam Limited
dongho.park@vn.ey.com

Chinese Business Services (CBS)

Truong Duc Le | EY Vietnam, Laos, Cambodia CBS Leader
truong.duc.le@vn.ey.com

Trinh Kiet Luong | Assistant Director
Ernst & Young Vietnam Limited
trinh.kiet.luong@vn.ey.com

Owen Tsao | Director
Ernst & Young Vietnam Limited
owen.tsao@vn.ey.com

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multi-disciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

©2024 EY Consulting Vietnam Joint Stock Company. All Rights Reserved.

APAC No. 16121601

ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.

ey.com/en_vn