

Vietnam's application of the RCEP preferential import tariff for Myanmar and Philippines

Customs & Global Trade Alert

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This Alert is to update the latest development on the preferential import tariff for goods imported from Myanmar and Philippines under the Regional Comprehensive Economic Partnership (RCEP).

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RCEP entered into force on 1 January 2022 with the first 10 nations including Australia, Brunei, Cambodia, China, Japan, Laos, New Zealand, Singapore, Thailand, and Vietnam. Thereafter, Korea, Malaysia and Indonesia officially brought RCEP into effect since 1 February 2022, 18 March 2022 and 2 January 2023 respectively. Recently, two remaining nations (i.e. Myanmar and Philippines) have informed the effective date of the RCEP on their ends (i.e. 4 March 2022 for Myanmar and 2 June 2023 for Philippines).

On implementation of this, the Government has issued Decree No. 84/2023/ND-CP (Decree 84) to specify the Vietnam's special preferential import tariff under RCEP for goods imported from Myanmar and Philippines. Decree 84 takes effect from 1 December 2023.

In addition, the local importers are permissible to claim the refunds of overpaid duty amount (if any) from local customs authorities for the past shipments from Myanmar and Philippines which were filed import customs declarations since the effective date of RCEP (i.e. 4 March 2022 for Myanmar and 2 June 2023 for Philippines), provided that all conditions to apply the RCEP preferential tariff are met.

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