



purpose of the Memorandum is to help insurance supervisors maintain efficient, fair, safe and stable insurance markets in Vietnam and the United States for the benefit and protection of policyholders, by providing a framework for co-operation, increased mutual understanding, the exchange of information and technical assistance to the extent permitted by laws, regulations and requirements.

4. The NAIC and the MOF agree to appoint respective liaison officers for the purpose of improving relations between insurance regulators in Vietnam and the United States; to exchange information and to educate members of the MOF and the NAIC on insurance regulatory practices in the respective countries; to foster open communication among regulators; and to encourage cooperation among regulators on matters of common interest.

5. The Authorities intend to:

- a. use their best endeavors to ensure that the fullest mutual assistance is provided within the terms of the memorandum; and
- b. engage in consultations, as appropriate, on mutually agreeable approaches designed to enhance the integrity and efficiency of their respective insurance markets and the exercise of insurance market supervisory functions.

6. This Memorandum does not modify or supersede any laws, regulations and



to determine the most appropriate means for each Authority to provide assistance. No provision herein shall be interpreted as superseding, amending, revoking or otherwise changing any law relating to the MOF or in the fifty States, the District of Columbia or the U.S. territories.

18. Any of the conditions of this Memorandum may be amended or waived by mutual agreement.

Termination

19. This Memorandum will continue to have effect unless terminated by one of the Authorities by giving 30 days advance written notice to the other Authority that the understandings set out herein are no longer to have effect.

Contact Points

20. All communications between the Authori

Annex 1

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