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| **State Bank to simplify lending procedures.**  *The State Bank of Vietnam will consider simplifying lending procedures to help COVID-19- affected firms easily access* ***preferential*** *interest rate loans, SBV Deputy Governor said.*  Speaking at a seminar last week, chairwoman of the HCM City Food and Foodstuffs Association, said enterprises need better access to new loans, payment term extensi and lower interest rates.  To access the preferential loans, enterprises must prove losses, and have revenue and profits reduced, but the number of food industry enterprises accessing the loans can be ‘**counted on the fingers of one hand**’, Chi said, explaining that the procedures were too complicated.  Pham Van Viet, deputy chairman of the HCM City Association of Garment Textile Embroidery and Knitting as well as General Director of Viet Thang Jeans Co., Ltd, said the **textile** industry had been hit hard by both input and output problems.  **To retain workers, enterprises have had to continue production, but goods cannot be exported, leaving large inventories.**  Export and domestic markets both face dificulties, while the **turnover** of businesses is only about 30 per cent compared to the same period last year, Viet said.  To support businesses, banks need to provide them loans with preferential interest rates being extended from the current 12 months to 24 months, and keep the exchange rate stable, he added.  Tran Viet Anh, deputy chairman of the HCM City Union of Business Associations, said the city government has tried to **help businesses stay afloat** by offering support policies related to corporate income tax, value-added tax and personal income tax.  Lowering lending interest rates, **deferring repayment of loans**, and reducing social insurance and health insurance premiums for employers are all needed.  Many businesses are finding it difficult to access HCM City’s VND250 trillion **stimulus** package meant to support those affected by the pandemic, especially small and medium size enterprises, Anh said.  The procedures are complicated to use of information technology to enable businesses to access financial support and continue **administrative reforms**, Anh said. | **simplify lending procedures:** Đơn giản hóa thủ tục cho vay.  **Preferential (**pref-uh-ren-shuhl**):** ưu đãi.  **counted on the fingers of one hand:** Đếm trên đầu ngón tay.  **Textile:** Dệt  Để giữ lại nhân công, doanh nghiệp cần phải tiếp tục sản xuất, nhưng hàng hóa không thể xuất khẩu, để lại lượng lớn tồn kho.  **Turnover:** Doanh thu  **help businesses stay afloat:** Giúp doanh nghiệp đứng vững/ giúp doanh nghiệp tiếp tục hoạt động.  **deferring repayment of loans:** Trả chậm các khoản vay  **stimulus:** Kích thích  **administrative reforms:** Cải cách hành chính |