

Flash Report

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Currency control



Contacts:

Ron Barden

Partner & TLS Leader
ron.j.barden@ua.pwc.com

Rob Shantz

Legal Partner
rob.shantz@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services
slava.vlasov@ua.pwc.com

Roman Shurubalko

Manager
Tax and Legal Services
roman.shurubalko@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032
Tel: +380 44 490 6777
Fax: +380 44 490 6738

www.pwc.com/ua

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Currency control limitations

On 28 March 2014, NBU resolution No. 49 was cancelled, but the following key limitations continue to apply*:

- Residents may not undertake early repayment of loans/financial aid in foreign currency under agreements with non-residents.
- Transfers abroad of hard currency for non-trade operations by individuals are limited to the equivalent of UAH 150,000 per month (this limitation does not apply to transfer of salary received by non-residents and a limited number of other operations).
- Purchase of cash hard currency for any purpose is limited to the equivalent of UAH 15,000 per day per individual.
- Purchase of hard currency by legal entities may be performed no earlier than on the second operational day following the crediting of UAH to the analytical account of the bank.
- Withdrawal of cash in foreign currency from current and deposit accounts is limited to the equivalent of UAH 15,000 per day. This restriction applies to cash withdrawals in Ukraine and abroad from accounts opened in a Ukrainian bank. The issue regarding withdrawal of cash from corporate business cards by employees during their business trips abroad is not clear and should be clarified by the NBU. We advise to check these issues with your servicing bank before overseas trips.

The Resolution remains in force until 1 May 2014.

**Resolution of the NBU No. 172 dated 28.03.2014*