

Flash Report

Ukraine • Issue#7/2016 • 11 March 2016

Update on currency control restrictions



Contacts:

Camiel van der Meij

Partner & TLS Leader

camiel.van.der.meij@ua.pwc.com

Andrey Pronchenko

Director of Tax and Legal Services

andrey.pronchenko@ua.pwc.com

Alexey Katasonov

Senior Attorney

alexey.katasonov@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032

Tel: +380 44 354 0404

Fax: +380 44 354 0790

www.pwc.com/ua

This flash report is produced by PricewaterhouseCoopers' tax and legal services department. The material contained in this alert is provided for general information purposes only and does not contain a comprehensive analysis of each item described. Before taking (or not taking) any action, readers should seek professional advice specific to their situation. No liability is accepted for acts or omissions taken in reliance upon the contents of this alert.

© 2016 Attorneys Association «PricewaterhouseCoopers Legal». All rights reserved. PwC refers to the Ukrainian member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.

The National Bank of Ukraine extends most of currency control restrictions

On 3 March 2016 the National Bank of Ukraine (the “NBU”) extended most of the temporary currency control measures*. At the same time, the NBU decided to ease certain restrictions**, in particular:

- Daily threshold amount for purchases of cash hard currency by clients was increased from UAH 3,000 to UAH 6,000;
- Daily threshold amount for cash withdrawals in foreign currency by clients was increased from the equivalent of UAH 20,000 to UAH 50,000;
- Daily threshold amount for cash withdrawals in UAH by clients was increased from UAH 300,000 to UAH 500,000.

The mentioned measures will be effective through 8 June 2016.

We will continue to monitor the situation and keep you updated on the issue.

** NBU Resolution No. 140 dated 3 March 2016*

*** Please refer to the following Flash-reports: #68 dated 3 December 2014, #10 dated 25 February 2015, #13 dated 4 March 2015, #24 dated 5 June 2015, #39 dated 7 September 2015 and #50 dated 8 December 2015*