

Flash Report

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Ease of 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 07 90

www.pwc.com/ua

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The National Bank of Ukraine gradually eases currency control restrictions

The NBU has recently eased a number of currency control restrictions. In particular, mandatory sale of 75% of foreign currency proceeds no longer applies to the following transactions:

- Making foreign investments into Ukraine*;
- provision of a loan to a Ukrainian resident by a non-resident bank via settlement of trade payables of such resident with another non-resident (i.e. without sending the funds to Ukraine)**.

In addition, the NBU has issued a letter, according to which it plans to lift the current ban on payment of dividends to non-Ukrainian bank accounts of foreign recipients***.

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

* NBU Resolution No. 308 dated 5 May 2016

**NBU Resolution No. 290 dated 26 April 2016

*** NBU Letter No. 25-0005/36769 dated 25 April 2016