

# Flash Report

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## ***Further ease of currency control restrictions***



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## ***The National Bank of Ukraine continues to ease currency control restrictions***

On 25 May 2017 the National Bank of Ukraine issued a resolution\*, which further eases certain currency control restrictions, in particular:

### Starting from 26 May 2017:

- The settlement period for import-export transactions in foreign currency is now increased to 180 days (previously it was 120 days).

### Starting from 12 June 2017:

- Remittance of funds to foreign investors related to the disposal of shares/corporate rights, charter capital decrease and exit of foreign investors from legal entities is now allowed in the amount not exceeding an equivalent of USD 5 million per month;
- Early repayment of loans secured by international financial organizations (e.g. guarantee, letter of credit, *etc.*) is now permitted.

Also, the National Bank of Ukraine reinforced the requirement to disclose information on final beneficiary owners of non-resident creditors when registering loan agreements with the central banking authority. The new more stringent requirement will come into effect on 12 June 2017.

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

*\* The NBU Resolution No. 41 dated 25 May 2017*