



# The New Rules on Currency Control over Export-Import Transactions and amendments to the Rules on Conduction of Currency Transactions are approved

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If you are interested in additional information, please contact us.

## Briefly

The new Rules on Currency Control over Export-Import Transactions (the **"Rules on Export-Import Control"**) and amendments to the Rules on conduction of currency transactions (the **"Rules on Currency Transactions"**) are approved.

## In details

The Rules on Export-Import Control and amendments to the Rules on Currency Transactions would come into effect from 1 January 2024.

The Rules on Export-Import Control stipulate, among others, separate record of currency agreements with record numbers by the territorial divisions of the state revenue committee in certain cases.

According to the amendments to the Rules on Currency Transactions:

- the list of transactions, which could be considered as a withdrawal of money from Kazakhstan, is determined.
- the payments / transfers of funds by one person within one month under two or more currency agreements with the same non-resident could be deemed as currency transactions aimed at evading the currency control law requirements (if the total amount of the currency agreements exceeds the threshold for obtaining the contract record number).
- the residents should provide their consents to their local servicing banks for transfer of information on payments and transfers of money to the currency control authorities and law enforcement agencies.

## Are you interested in this topic?

- We would be pleased to discuss with you the above amendments and how they can impact your business.
- We can analyze and implement possible steps to ensure compliance with the new requirements.

If you are interested in additional information, please contact PwC specialists working as part of a group serving your company, or to any of the persons listed.