

Flash Report

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Procedure for investments abroad liberalised



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The National Bank of Ukraine eases the procedure for investing abroad

On 8 June 2017 the National Bank of Ukraine (further – the “NBU”) issued a resolution* that changes conditions for investing abroad by Ukrainian legal entities, in particular:

- The amount of permitted investments abroad covered by a single individual license is now increased to the equivalent of USD 2 million per year (previously it was set at USD 50,000 per month);
- Different requirements will apply to obtaining an individual license. These requirements will be based on the amount of the investment, namely:
 - for investments under USD 50,000 per year simplified requirements will apply (shorter list of documents);
 - for investments in the amount exceeding USD 50,000 per year - stricter requirements will apply (expanded list of documents, including documents evidencing the economic purpose of the transaction, sources of the funds, information on the ultimate beneficial owners, etc.).

The new rules came into force on 12 June 2017.

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

* *NBU Resolution No. 51 dated 8 June 2017*