

# Flash Report

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## *Easing of restrictions on repatriation of dividends and currency control restrictions*



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

On 14 November 2017, the National Bank of Ukraine (“NBU”) issued a resolution\*, which further eases certain currency control restrictions, namely:

- Starting from 15 November 2017, there are no time limits on the repatriation of dividends to foreign shareholders of Ukrainian companies. Previously, it was allowed to repatriate dividends accrued in 2014-2016 only.
  - i. The monthly cap on repatriation of dividends for the period up to and including 2013 is set at the equivalent of USD 2 million.
  - ii. The monthly cap on repatriation of dividends for 2014-2016 remains equivalent to USD 5 million.
- An early repayment of a loan provided by a non-resident is now allowed if the Ukrainian borrower is in liquidation.

The changes come into effect starting 15 November 2017.

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

\* *NBU Resolution No. 112 dated 14 November 2017*