

Flash Report

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NBU further eases currency control restrictions



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National Bank of Ukraine continues to ease currency control restrictions

On 1 March 2018 the National Bank of Ukraine (“NBU”) issued a Resolution*, which further eases currency control restrictions.

The key changes are as follows:

- From now on, Ukrainian borrowers are allowed to make early repayments of foreign loans under agreements with non-residents. Early loan repayments are now allowed with a monthly limit of USD 2 million per one servicing bank.
- Owners of corporate rights/shares (i.e. foreign shareholders of Ukrainian companies) are now entitled to repatriate their dividends for previous periods with a monthly limit of USD 7 million.

The policy of currency control liberalization is expected to improve business and investment climate in the country.

The changes became effective on 03 March 2018.

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

** Resolution by NBU No. 19 dated 01 March 2018*