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# News Flash

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**Restrictions on currency  
transactions in Ukraine**

## NBU extended previous restrictions on currency transactions and introduced some new ones

From March 4, 2015 the National Bank of Ukraine extended currency restrictions introduced last year in autumn and imposed some new ones related to currency market and banking system to stabilize hryvna and economical situation in general.

### Principal currency restrictions are as follows:

- Export-import settlements shall be made in the period not exceeding 90 calendar days.
- Legal entities shall mandatory sale in the inter-bank market 75% foreign currency earnings received from overseas.
- The NBU will monitor the activity of banks related to their due diligence in control of clients' payments. If the risks or illegal actions are detected such transactions are going to be suspended.
- The NBU banned early repayment in foreign currency under loan agreements between Ukrainian borrowers and foreign creditors.
- One client in one business day in the same bank can buy currency or banking metals for the value not exceeding 3000 UAH.
- The Ukrainians in one business day are allowed to transfer overseas the amount not exceeding the equivalent of UAH 15 000. And from account for foreign currency – not more than UAH 150 000 per month.
- The banks are obliged to limit withdrawal of cash in national currency at cash desks or ATMs up to UAH 150 000 per day for one client.
- The banks are prohibited to provide clients with loans in national currency (including the ones on open credit lines and through prolongation of previously granted loans) if they stipulate interest in monetary funds in foreign currency deposited in bank accounts to ensure performance of obligations.
- The authorized banks are obliged to restrict withdrawal of cash in foreign currency or banking metals through cash desks or ATMs from current and deposit accounts of clients up to UAH 15 000 in one business day per one client in the equivalent at the official NBU's rate. This requirement shall be applied to the withdrawal of cash within Ukraine and abroad regardless the number of client's accounts opened in one bank.
- Withdrawal of cash within Ukraine on electronic means of payment issued both by residents and non-residents shall be made only in UAH.
- The authorized banks are prohibited to sale banking metals to legal entities and physical persons-entrepreneurs for non-cash hryvnas for the value that exceeds during one calendar week in one bank institution per one client 3,216 XAU (the equivalent of this amount in other banking metals calculated according to the cross-rate set in accordance with official rates of banking metals established by NBU).
- During the next three months it is prohibited to transfer currency from Ukraine overseas to pay dividends to investors.

## Contact

Tetyana Krynytska

Branch director

E-Mail: [Tetyana.Krynytska@accace.com](mailto:Tetyana.Krynytska@accace.com)

Phone: +380 44 569 33 10

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