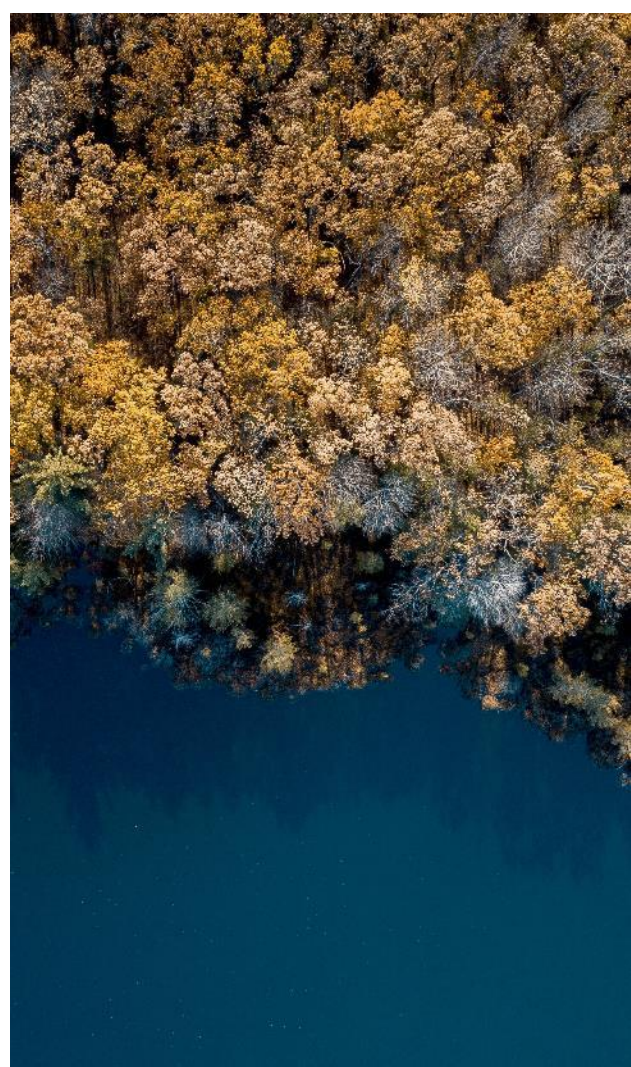




# CURRENCY REGULATION



An aerial photograph of a dense forest with vibrant green and yellow foliage, serving as the background for the text. A small yellow horizontal bar is located above the title text.

## **Legislative acts governing currency regulation**

Law "On currency and currency transactions from 21st of June 2018 and more than 10 Regulations issued by National Bank of Ukraine since 2019



## Currency of payments



settlements between residents and non-residents on such foreign exchange transactions as exports and imports of goods, services, works are carried out exclusively through banks in **foreign currency and hryvnia**



## Terms of payments

**365 days**  
controlled by the  
bank



## Exclusions:

1. **contracts amounting less than UAH 400 000;**
2. **contracts of**
  - import of tourist products (services);
  - export of works and services (except transport and insurance services and works) and intellectual property rights and (or) other non-property rights that are exported;
  - export-import of goods within the framework of production sharing agreements;
  - import of goods under state contracts for defense orders;
  - import of services or medicines under agreements of the Ministry of Health of Ukraine with specialized organizations, as well as import of services for the treatment of citizens with rare (orphan) diseases;
  - import of goods used for the production of space and aviation equipment and units;
  - goods and services to be procured in accordance with agreements concluded by the public organization "National Olympic Committee of Ukraine".

## Liability for violation of payment terms



**A penalty for each day of delay in the amount of 0.3 percent of the amount of unreceived funds under the agreement (value of undelivered goods)**



**The total amount of the accrued penalty may not exceed the amount of unreceived funds under the contract (the value of undelivered goods).**



# Set-off of obligations under international contracts

## Requirements



- claims arise from mutual obligations between a resident and a non-resident who are counterparties to these transactions;
- homogeneous requirements;
- the deadline for compliance with the counterclaims has either not been set, or is **determined** at the time of filing the claim;
- there was no dispute between the parties regarding the nature of the obligation, its content, conditions of performance.



An aerial photograph of a lush green agricultural field, showing distinct rows of crops. A large black rectangle is superimposed over the center of the image, containing the word "Questions?" in a bright green, bold, sans-serif font.

**Questions?**