



Board of the National Bank of Ukraine

RESOLUTION

24 February 2022

Kyiv

No. 18

On Operation of Banking System under Martial Law

According to Article 7 of the Law of Ukraine *On the National Bank of Ukraine* to ensure sound and stable operation of the banking system the Board of the National Bank of Ukraine hereby resolves:

1. The NBU Board operates according to the Law of Ukraine *On the National Bank of Ukraine*, *Rules of the NBU Board Operation During Special Period* approved by NBU Board Decision No. 606 dated 21 August 2019, regulatory and other documents of the NBU.
2. Banks shall continue to operate subject to the restrictions stipulated by this Resolution.
3. Cash withdrawals from client accounts shall be limited to UAH 100,000 per day (excluding salaries and social benefits), except for businesses and institutions that ensure the implementation of the government's mobilization plans (objectives) and entities that have the NBU's special permission to operate without paying commissions.
4. All cashless payments shall be made without limitation.
5. Release of cash from client accounts in foreign currency shall be prohibited, except for businesses and institutions that ensure the implementation of the government's mobilization plans (objectives) and entities that have the NBU's special permission.
6. Payments to and by the Ukrainian government shall be made without restrictions, in accordance with legislation governing this special period.
7. ATMs shall be supplied with cash without any restrictions.
8. Banks shall ensure the uninterrupted operation of their branches unless doing so puts at risk the lives and health of the public.
9. Uninterrupted access to safe deposit boxes shall be provided.
10. The NBU shall provide unlimited cash support.
11. The NBU shall provide unsecured refinancing to banks to maintain liquidity without restrictions on its amount for up to 1 year with the possibility of extension for one year.
12. Suspend the operation of the FX market of Ukraine, except for operations of selling foreign currency to customers.
13. Fix the official exchange rates as at 24 February 2022.
14. Introduce a moratorium on cross-border foreign currency payments (except for payments of enterprises and institutions ensuring mobilization plans (tasks) and the Government, and payments under special permits by the NBU)
15. Banks shall stop debit transactions on the accounts of the residents of the state that effected the armed aggression against Ukraine.
16. Banks issuing e-money shall suspend issuance of e-money, replenishing e-wallets with e-money, and e-money distribution.

Yaroslav Matuzka, Yurii Heletii, and Oleksii Shaban, Deputy Governors of the NBU, are entrusted with control over implementation of the Resolution.

The Resolution takes effect on the date of its approval.

Kyrylo SHEVCHENKO

Governor

National Bank of Ukraine