



Board of the National Bank of Ukraine RESOLUTION

2 January 2019

Kyiv

No. 8

On Approval of Regulation *On Procedure for Authorized Institutions to Analyse and Verify Documents (Information) on Currency Transactions*

(as amended
by the Resolutions of the Board of the National Bank of Ukraine
No. 33 dated 5 February 2019,
No. 86 dated 27 June 2019
No. 91 dated 9 July 2019,
No. 57 dated 27 April 2020, effective from 28 April 2020,
No. 142 dated 19 October 2020,
No. 63 dated 29 June 2021, effective from 1 July 2021)

In accordance with Articles 6, 7, 15, 55, 56 of the Law of Ukraine *On the National Bank of Ukraine* and guided by Articles 66 and 67 of the Law of Ukraine *On Banks and Banking*, Article 11 of the Law of Ukraine *On Currency and Currency Operations*, to prevent currency transactions that do not meet the requirements of the legislation of Ukraine, the Board of the National Bank of Ukraine decides:

1. To approve the attached Regulation *On Procedure for Authorized Institutions to Analyse and Verify Documents (Information) on Currency Transactions*.

2. To declare invalid:

1) the Resolution of the Board of the National Bank of Ukraine *On Approval of the Regulation On Procedure for Authorized Institutions to Analyse and Verify Documents (Information) on Financial Transactions and their Participants* No. 369 dated 15 August 2016;

2) paragraph two subparagraph two of the Resolution of the Board of the National Bank of Ukraine *On Amendments to Certain Regulatory Legal Acts of the National Bank of Ukraine* No. 43 dated 25 May 2017;

3) paragraph two of the Resolution of the Board of the National Bank of Ukraine *On Amendments to Certain Regulatory Legal Acts of the National Bank of Ukraine* No. 98 dated 3 October 2017;

4) paragraph one of the Resolution of the Board of the National Bank of Ukraine *On Amendments to Certain Regulatory Legal Acts of the National Bank of Ukraine* No. 135 dated 21 December 2017;

5) paragraph three subparagraph three, of Resolution of the Board of the National Bank of Ukraine *On Amendments to Certain Regulatory Legal Acts of the National Bank of Ukraine* No. 83 dated 20 July 2018.

3. To instruct the Financial Monitoring Department (Bereza I. V.) to inform the banks of Ukraine about the adoption of this Resolution after its official publication.

4. To appoint First Deputy Governor of the National Bank of Ukraine Rozhkova K. V. responsible for the implementation of this Resolution.

5. The Resolution comes into force simultaneously with the entry into force of the Law of Ukraine *On Currency and Currency Operations*.

NBU Governor

Ya. Smoliy

APPROVED
Resolution of the Board of
the National Bank of Ukraine
No. 8 dated 2 January 2019

*Regulation On Procedure for Authorized Institutions to Analyse and Verify
Documents (Information) on Currency Transactions*

1. This Regulation is developed in accordance with the Laws of Ukraine *On the National Bank of Ukraine, On Banks and Banking, On Currency and Currency Operations* (hereinafter referred to as “the Law On Currency”) to prevent the clients of authorized institutions from conducting currency transactions through the institutions that do not meet the requirements of the legislation of Ukraine.

The requirements of this Regulation shall apply to banks, nonbank financial institutions and postal operators that have obtained a banking license or a license of the National Bank of Ukraine (hereinafter referred to as “the NBU”) to conduct currency operations, or a general license to conduct currency operations that has not lost its force after the Law *On Currency and Currency Operations* has entered into force (hereinafter referred to as “the authorized institutions”).

2. In this Regulation, terms and concepts shall be used in the following meanings:

1) source of funds (assets) means documented [based on official documents, duly certified copies thereof or other sources, if such information is public (open)] information that makes it possible to draw a reasonable conclusion about the availability of sufficient financial capabilities of the subject of a currency transaction adequate to his/her financial condition and/or social status

2) splitting of currency transaction means artificial division of the total amount of a currency transaction that is subject to analysis and its verification in accordance with the requirements of this Regulation which provides for the simultaneous presence of the following features:

currency transactions are performed by one person

currency transactions are linked by certain counterparties, grounds (agreement, contract, treaty, other document that is used in international practice and can be considered an agreement), and currency transaction purpose

each currency transaction is carried out for an amount that is less than the amount (equivalent at the official exchange rate of hryvnia to foreign currencies established by the NBU on the date of transaction) provided for in Article 20 of the Law of Ukraine

On Prevention and Counteraction to Legalization (Laundering) of the Proceeds of Crime or Terrorist Financing and Financing Proliferation of Weapons of Mass Destruction (hereinafter referred to as “the insignificant amount of currency transaction”)

(indent four, subparagraph two of paragraph two as amended by the Resolution of the Board of the National Bank of Ukraine No. 57 dated 27 April 2020)

currency transactions are performed at least three times a calendar week and/or ten times a calendar month

the total amount of currency transactions for a calendar week exceeds two times the amount and/or for a calendar month – eight times the amount (in equivalent at the official exchange rate of hryvnia to foreign currencies established by the NBU on the date of transaction), provided for in Article 20 of the Law of Ukraine *On Prevention and Counteraction to Legalization (Laundering) of the Proceeds of Crime or Terrorist Financing and Financing Proliferation of Weapons of Mass Destruction*

(indent six, subparagraph two of paragraph two as amended by the Resolution of the Board of the National Bank of Ukraine No. 57 dated 27 April 2020)

other signs of splitting of currency transactions that are established at the sole discretion of an authorized institution

3) economic expediency (meaning) of currency transaction means a reasoned justification that such currency transaction is aimed at achieving an economic result, economic or personal goals that do not violate the requirements of the legislation of Ukraine or are not aimed at such violations

4) indicator means a sign or set of signs of currency transactions, participants in currency transactions and their intentions/actions established by the National Bank and authorized institutions, which are subject to additional analysis and verification and/or allow identifying suspicious currency transactions

5) suspicious currency transaction means a currency transaction, the nature or consequences of which give grounds to believe that it may be related to the avoidance and/or noncompliance with the requirements and restrictions provided for by the legislation of Ukraine

6) participant of currency transaction means the subject of a currency transaction (resident and/or nonresident performing currency transactions through an authorized institution), its counterparty, as well as the persons acting on their behalf or in their interests, or persons on whose behalf or in whose interests the subject of a currency transaction, its counterparty are acting.

Other terms used in this Regulation are used in the meanings defined by the Laws of Ukraine and regulatory legal acts of the NBU.

3. The authorized institution is obliged to provide a comprehensive analysis and verification of documents (information) on currency transactions, if the submission of relevant documents (information) is provided for by the legislation of Ukraine, which are the basis for:

1) purchase of foreign currency to make settlements/transfers of funds outside Ukraine, to investment accounts, current accounts of nonresident legal entities opened in Ukraine

2) making settlements/transfers in hryvnia and foreign currency outside Ukraine, to investment accounts, current accounts of nonresident legal entities opened in Ukraine

3) making settlements/transfers of funds in favour of nonresidents through bank branches opened on the territory of other states

4) crediting funds in hryvnia and foreign currency received from accounts opened in Ukraine to investment accounts, current accounts of nonresident legal entities opened in Ukraine.

4. The requirements of this Regulation shall not apply to currency transactions carried out:

1) by the state or under state guarantees

2) under projects (programmes) of international technical assistance that have passed state registration

3) under projects implemented on the basis of treaties between Ukraine and the European Union on Ukraine's participation in international programmes of the European Union

4) under international technical programmes and projects registered in accordance with parts five and six of Article 66 of the Law of Ukraine *On Scientific and Technical Activities*

5) for the purpose of using grants from international financial organisations of which Ukraine is a member, in favour of a resident legal entity, financed at the expense of such grants and in whose management bodies the Government of Ukraine participates

6) for the implementation of agreements concluded by residents with international financial organisations, of which Ukraine is a member, and to the agreements with international financial organisations, in respect of which Ukraine has undertaken to ensure the legal regime granted to other international financial organisations

7) for the performance of agreements concluded by residents with nonresident legal entities, if any of the parties to the agreement and/or the corresponding currency transaction is included in the list of the 2000 largest public companies in the world (Forbes Global 2000) or is their subsidiary or affiliated company

8) for the purpose of conducting settlements among economic entities of Ukraine and foreign economic entities within the framework of international treaties of Ukraine, the binding nature of which has been approved by the Verkhovna Rada of Ukraine

9) for a small amount

10) for the purpose of returning funds received by foreign investors from the sale of securities admitted to trading on the regulated stock market

(subparagraph 10 of paragraph four as amended by the Resolution of the Board of the National Bank of Ukraine No. 63 dated 29 June 2021)

11) for the purpose of purchasing foreign currency from current accounts of nonresident legal entities (except investment accounts) and correspondent accounts of foreign banks opened in Ukraine

(paragraph four was supplemented by subparagraph 11 in accordance with the Resolution of the Board of the National Bank of Ukraine No. 86 dated 27 June 2019)

12) for the purpose of transferring funds outside of Ukraine from current accounts of nonresident legal entities (except for investment accounts).

(paragraph four was supplemented by subparagraph 12 in accordance with the Resolution of the Board of the National Bank of Ukraine No. 86 dated 27 June 2019)

5. The exceptions specified in subparagraphs seven and 10 of paragraph four of this Regulation shall not apply to currency transactions involving a legal or natural person who is located (registered/permanently resident) in a country recognized by the Verkhovna Rada of Ukraine as an aggressor/occupying state.

(indent one of paragraph five as amended by the Resolution of the Board of the National Bank of Ukraine No. 33 dated 05 February 2019)

The exception specified in subparagraph nine, paragraph four of this Regulation shall not apply to currency transactions in the case of splitting a currency transaction.

6. The authorized institution shall perform an initial analysis of documents (information) on currency transactions subject to the requirements of this Regulation to identify a suspicious currency transaction, until the moment of conducting a foreign exchange transaction. Identification of a suspicious currency transaction may be carried out by establishing the presence of the indicator specified in the annex to this Regulation (including the indicator established at the discretion of the authorized institution). Several indicators can be set for a single currency transaction.

7. The authorized institution constantly identifies currency transactions that may contain signs of splitting the currency transaction and/or contain another indicator specified in the annex to this Regulation (including an indicator established at the discretion of the authorized institution). Such currency transactions may be detected by the authorized institution using the appropriate software and/or in accordance with the procedure provided for in the internal documents of the authorized institution.

The authorized institution is obliged to ensure effective minimization of risks of avoiding and/or noncompliance with the requirements and restrictions provided for by the legislation of Ukraine related to splitting the amounts of currency transactions.

8. In case of establishing the indicator specified in the annex to this Regulation (including the indicator established at the discretion of the authorized institution), the authorized institution carries out additional analysis of documents (information) on currency transactions (hereinafter referred to as “the additional analysis”) to confirm or refute the suspicion of a currency transaction.

The bank has the right to perform additional analysis under an agreement, contract, treaty, or other document that is used in international practice and can be considered an agreement (subject to changes, if any), according to which a currency transaction is carried out.

(paragraph 8 supplemented with a new indent in accordance with the Resolution of the Board of the National Bank of Ukraine No. 33 dated 05 February 2019)

9. When performing additional analysis, the authorized institution has the right to request additional documents (information) from the subject of a currency transaction, the list of which is specified in the annex to this Regulation (hereinafter referred to as “the additional documents”), in the amounts and terms determined by the authorized institution. The list of additional documents is not exhaustive. The authorized institution independently determines the scope and list of additional documents, provided that the sufficiency and adequacy of the measures taken to meet the requirements of paragraph 13 of these Regulations are ensured.

The authorized institution shall verify the validity of additional documents and their compliance with the legislation of Ukraine. The copies of additional documents, including those translated into Ukrainian, shall be certified in accordance with the procedure established by the legislation of Ukraine and can be provided either in paper form or in electronic form.

10. An authorized institution has the right to use information about currency transaction from public sources (including the Internet) or other authorized institutions regarding the subjects of a currency transaction, their counterparties, founders (participants) and officials, foreign banks of counterparties.

(indent one paragraph 10 as amended by the Resolutions of the Board of the National Bank of Ukraine No. 86 dated 27 June 2019 and No. 91 dated 09 July 2019)

If it is possible for an authorized institution to verify information based on public sources (including the Internet), the submission of additional documents by currency transaction entities for additional analysis is not required.

11. When performing additional analysis, the authorized institution shall assess and consider all risks based on the geographical location of the states (jurisdictions) of registration, place of residence or location of participants in currency transactions on the basis of the list of risky states (jurisdictions) formed by the authorized institution, which shall include:

1) names of states assigned by the Cabinet of Ministers of Ukraine to the list of offshore zones

2) names of states (jurisdictions) that do not comply with or improperly comply with the recommendations of international and intergovernmental organisations involved in combating the legalization (laundering) of proceeds from crime, or the financing of terrorism or the financing of the proliferation of weapons of mass destruction

3) names of states (jurisdictions) that have strategic shortcomings in combating the legalization (laundering) of proceeds from crime, or the financing of terrorism or the financing of the proliferation of weapons of mass destruction in accordance with the statements of the Financial Action Task Force On Money Laundering (FATF)

4) name of the state recognized by the Verkhovna Rada of Ukraine as an aggressor/occupying state

5) names of states (jurisdictions) for which the authorized institution has independently determined the risk criteria based on information obtained from other sources.

(paragraph 11 as amended by the Resolution of the Board of the National Bank of Ukraine No. 142 dated 19 October 2020)

12. Additional analysis of documents (information) on currency transactions specified in paragraph three of this Regulation and their participants on a correspondent account (including correspondent accounts of nonresident banks in hryvnia) shall be carried out considering the procedure for maintaining and using such an account.

13. Additional analysis of documents (information) about currency transactions shall include the following measures:

1) establishing the essence and purpose of a currency transaction

2) establishing compliance/inconsistency of the essence of a currency transaction with the content of its participants' activities

3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction

4) establishing the sufficiency/insufficiency of the real financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding amount

5) study of information about participants in a currency transaction, their activities and business reputation

6) establishing the sources of origin of funds (assets) of the subject of a currency transaction. To meet the requirements of subparagraph six of paragraph 13 of this Regulation, the source of origin of funds of an individual (including funds that are common joint property of spouses) may be: salary and/or other payments and remuneration paid (provided) in connection with an employment relationship, income received from economic/independent professional activities, income received from operations for the sale of movable and/or immovable property, investment profit, inherited funds, acquisition of the right to treasure, other payments in accordance with the terms of civil transactions (agreements)

7) identification of the ultimate beneficial owners of participants in a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries to conceal the ultimate beneficial owners (controllers).

14. The authorized institution is obliged to take measures to carry out additional analysis specified in paragraph 13 of this Regulation, to document, as well as to keep the relevant documents for the time periods provided for by the legislation of Ukraine. This requirement also applies to the results of verification of information based on public sources (including the Internet).

15. Based on the results of an additional analysis, considering the sufficient and adequate measures taken to meet the requirements of paragraph 13 of this Regulation, the authorized institution shall establish the presence/absence of the grounds to believe that this currency transaction is suspicious.

16. The authorized institution shall perform a currency transaction if, based on the results of an additional analysis, there are no grounds to believe that this currency transaction is suspicious.

17. The authorized institution shall implement the relevant measures provided for by the laws of Ukraine and regulatory legal acts of the National Bank of Ukraine, based on the results of an additional analysis in case of confirmation that the suspicious operation is related to avoiding the requirements/restrictions/prohibitions established by the laws of Ukraine regulating relations in the areas of ensuring national security, preventing and countering the legalization (laundering) of proceeds from crime, or the financing of terrorism or the financing of the proliferation of weapons of mass destruction, the fulfilment of obligations assumed by Ukraine under international

treaties, the binding nature of which has been approved by the Verkhovna Rada of Ukraine, the regulatory legal acts of the NBU on the introduction of protection measures.

18. At the request of the NBU, the authorized institution is obliged to provide written explanations and documents on the results of the additional analysis and measures taken in accordance with the requirements established by this Regulation.

(paragraph 18 as amended by the Resolution of the Board of the National Bank of Ukraine No. 33 dated 5 February 2019)

19. The authorized institution shall provide training and advanced training of employees responsible for the function of currency supervision and/or other employees who are responsible for analysis and verification of the documents (information) on currency transactions to comply with the requirements of this Regulation.

20. The authorized institutions are liable for noncompliance with the requirements of this Regulation in accordance with the legislation of Ukraine.

Director of the Financial Monitoring Department

I. Bereza

AGREED WITH:

First Deputy Governor
of the National Bank of Ukraine

K. Rozhkova

Annex
to the Regulation *On Procedure for Authorized Institutions
to Analyse and Verify Documents (Information) on
Currency Transactions* (paragraph six)

List of indicators and measures for authorized institutions to analyse and verify documents (information) on currency transactions

Table

No.	No. of indicator	Indicators	Additional documents (information) about the currency transaction that the authorized institution has the right to request from the subject of the currency transaction	Results of analysis of documents (information) about the currency transaction
1	2	3	4	5
1	11	The volume of currency transactions does not coincide with the volume of normal business activity of the subject of currency transaction	1) information/documents on determining the financial condition of a currency transaction entity, a legal entity and an individual entrepreneur: financial statements of the subject of a currency transaction, a legal entity and an individual entrepreneur (if any), prepared in accordance with the requirements of the legislation of Ukraine and received by an authorized institution directly from the subject of a	1) establishing the essence and purpose of a currency transaction; 2) establishing compliance/inconsistency of the essence of a currency transaction with the content of the activity of the subject of a currency transaction; 3) establishing the presence/absence of economic feasibility (meaning) of a
2	12	Implementation by an individual of a currency transaction not related to business activities for an amount (equivalent at the official exchange rate of hryvnia to foreign currencies established by the National Bank of Ukraine on the date of the transaction)		

		<p>that exceeds the amount provided for in Article 20 of the Law of Ukraine <i>On Prevention and Counteraction to Legalization (Laundering) of the Proceeds of Crime or Terrorist Financing and Financing Proliferation of Weapons of Mass Destruction</i>, except for:</p> <p>operations to pay for treatment costs in medical institutions of a foreign country;</p> <p>payment of expenses for transportation of patients;</p> <p>payment of expenses related to the death of citizens abroad (transportation and burial expenses);</p> <p>payment of training expenses (exclusively for paying for the educational process);</p> <p>transfer of funds received as remuneration by nonresidents in Ukraine;</p> <p>transfer of pensions and alimony payments;</p> <p>transfer of funds in an amount not exceeding EUR 50,000, or an amount equivalent to the specified amount at the official exchange rate of the National Bank of Ukraine on the date</p>	<p>currency transaction (balance sheet, statement of financial results, tax return, annexes to the tax return, other financial statements), with a note from the relevant state body of Ukraine on its receipt/acceptance;</p> <p>2) information/documents on determining the financial condition of a currency transaction entity, an individual:</p> <p>declaration of property status and income with a note from the supervisory authority of Ukraine on its receipt (for tax residents of Ukraine);</p> <p>declaration of property, income, expenses and financial obligations/declarations of a person authorized to perform the functions of the state or local self-government body (including information obtained from the Unified State Register of Declarations of Persons Authorized to Perform Functions of the State or Local Self-Government, which is formed and maintained by the National Agency on Corruption Prevention);</p> <p>tax return (income declaration) with a mark of receipt by the supervisory</p>	<p>currency transaction;</p> <p>4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding amount;</p> <p>5) verification of information about the subject of a currency transaction, its activities and business reputation;</p> <p>6) establishing the sources of origin of funds (assets) of the subject of a currency transaction;</p> <p>7) identification of the ultimate beneficial owners of participants in a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries for the purpose of concealing the ultimate beneficial owners (controllers) (exclusively for indicator number 13, except for currency transactions that are carried out for the purpose of</p>
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		of the transaction, which is carried out on the basis of sentences, decisions, rulings and decisions of judicial, investigative and other law enforcement agencies, as well as for the purpose of paying expenses to foreign judicial, investigative, notarial and other authorized bodies (including the payment of taxes, fees, other mandatory payments).	authority of a foreign country (for nonresidents of Ukraine) (if any); certificate (information) of the relevant state body of Ukraine on the amounts of income and taxes paid; 3) information/documents confirming the financial capabilities, sources of origin of funds and other assets of the person, availability, placement and/or use of assets of the subject of a currency transaction, which allow conducting or initiating a currency transaction for the corresponding amount; 4) documents confirming the purpose of the transfer [agreement (contract), invoice and/or other document(s) used in international practice] (except for currency transactions carried out for the purpose of placing funds on your own account outside of Ukraine); 5) information/documents on the ownership structure, ultimate beneficial owners (controllers) of participants in a currency transaction (exclusively for indicator number 13, except for currency transactions carried out for the purpose of placing funds on their own account outside of Ukraine). Information/documents should confirm	placing funds on their own account outside of Ukraine)
3	13	Implementation of a currency transaction by a legal entity or individual entrepreneur within the limits of the limits imposed by the National Bank of Ukraine for conducting certain currency transactions, which should be reflected in the automated information system of the National Bank of Ukraine “Limits of Currency Transactions”		

			the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents	
4	21	The type of product/work/service/asset (including securities, corporate rights, obligations under agricultural receipts) is not typical for the normal activities of a currency transaction entity	1) documents and official information that can confirm the compliance of the essence and size of the currency transaction of the subject of the currency transaction with its financial condition and content of activities, as well as the content of the counterparty's activities;	1) establishing the essence and purpose of a currency transaction;
5	22	Noncompliance of the essence of currency transactions with the content of the activity of the subject/counterparty of currency transaction	2) information/documents on the ownership structure, ultimate beneficial owners (controllers) and the content of the activity of the subject of a currency transaction/counterparty for a currency transaction.	2) establishing compliance/inconsistency of the essence of a currency transaction with the content of its participants' activities;
6	23	Currency transactions which do not have an economic feasibility (meaning)	Information/documents should confirm the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents	3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction;
7	24	Discrepancy between the value of the product/work/service/asset (including securities, corporate rights, obligations under agricultural receipts) declared in the transaction/invoice/acts of work performed, and its fair market price, which has developed on the market of identical, and in their absence – homogeneous products/work/services/asset (including securities, corporate rights,		4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding amount;
				5) verification of information about participants of a currency transaction, their activities and business reputation;
				6) establishing the sources of

		obligations under agricultural receipts); discrepancy between market conditions and the cost of credit/loan under a separate credit/loan agreement, which provides for the fulfilment by the resident-borrower of debt obligations to a nonresident.		origin of funds (assets) of the subject of a currency transaction; 7) identification of the ultimate beneficial owners of participants of a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries to conceal the ultimate beneficial owners (controllers).
8	25	Currency transactions for the purpose of making settlements (advance payment) related to the existing risks of nonresident counterparty's failure to fulfil obligations for the supply of goods under a foreign economic agreement (including the presence of violations by a nonresident counterparty of legally established settlement terms, the creation of confusing and/or artificial conditions for making payments, the presence of legislative restrictions on the import of goods into the territory of Ukraine)		
9	31	Under the agreement, settlements are made in favour of a third party	1) agreements that are the basis for currency transactions [for example, an agreement on the replacement of parties to an obligation (when changing a debtor and/or creditor), a guarantee agreement], and documents confirming the settlement of these agreements;	1) establishing the essence and purpose of a currency transaction;
10	32	Currency transactions under the agreement are carried out: using promissory notes; by a guarantor on the basis of surety agreements;		2) establishing compliance/inconsistency of the essence of a currency transaction with the content of its participants' activities;

		in favour of the party that acquired the right as a result of assignment of the right of claim in the obligation; a party that has acquired an obligation as a result of the transfer of a debt; using offset of counter homogeneous claims	2) information/documents on the ownership structure, ultimate beneficial owners (controllers) and content of activities of all parties to these agreements; 3) documents confirming the status of settlements (fulfilment/nonfulfilment by the subject of a currency transaction of obligations under the agreement); 4) information/documents confirming the sources of origin of funds used for currency transactions; 5) information/documents that can confirm the compliance of the essence and size of currency transactions of the subject of a currency transaction with its financial condition and content of activities, as well as the counterparties' activities. Information/documents should confirm the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents	3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction; 4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding amount; 5) verification of information about participants in a currency transaction, their activities and business reputation; 6) establishing the sources of origin of funds (assets) of the subject of a currency transaction; 7) identification of the ultimate beneficial owners of participants in a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries to conceal the ultimate beneficial owners (controllers); 8) determination of the conditions, grounds and
11	33	Availability of agreements/additional agreements providing for the supply of products to the customs territory of other countries		
12	34	Payment of penalties (including payment by court decision or settlement agreement, compensation for losses)		

				economic feasibility under which the parties to the agreement are changed
13	41	The terms of settlement for a currency transaction provide for the use of legal entities (shell companies) that have the characteristics defined in the recommendations of the Financial Action Task Force On Money Laundering (FATF) (including the presence of an opaque ownership structure)	<ol style="list-style-type: none"> 1) information/documents on the ownership structure, ultimate beneficial owners (controllers) and the content of the activity of the subject of a currency transaction/ participant in a currency transaction; 2) trust management agreements (trust agreements, trust declarations); 3) information/documents confirming the sources of origin of funds used for currency transactions; 	<ol style="list-style-type: none"> 1) establishing the essence and purpose of a currency transaction; 2) establishing compliance/inconsistency of the essence of a currency transaction with the content of its participants' activities; 3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction;
14	42	Participants in currency transactions have registration, place of residence or location in states (jurisdictions) that are included in the list of risky states (jurisdictions) formed by the authorized institution	<ol style="list-style-type: none"> 4) information/documents that can confirm the compliance of the essence and size of currency transactions of the subject of a currency transaction with its financial condition and content of activities, as well as the counterparties' activities. 	<ol style="list-style-type: none"> 4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding amount;
15	43	Availability of information (including obtained by an authorized institution from public sources) that may indicate that a foreign bank of the counterparty of a currency transaction belongs to banks that are used/can be used to carry out currency transactions related to avoiding the requirements/restrictions/prohibitions	<p>Information/documents should confirm the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents</p>	<ol style="list-style-type: none"> 5) verification of information about participants of a currency transaction, their activities and business reputation; 6) establishing the sources of origin of funds (assets) of the subject of a currency transaction; 7) identification of the ultimate

		provided for by the legislation of Ukraine		beneficial owners of participants of a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries to conceal the ultimate beneficial owners (controllers)
16	51	The fulfilment of obligations under import agreements (contracts) to make payments for products actually delivered to the territory of Ukraine under customs declarations, the registration of which was carried out before January 1 of the calendar year preceding the moment of currency transaction/intention to carry out currency transaction	<p>1) information/documents confirming the sources of origin of funds received for the main type of activity;</p> <p>2) financial statements as of the last reporting date, which confirms the existence of accounts payable in the financial statements of the subject of a currency transaction for the import of products, customs clearance of which was carried out more than two years before the date of payment or the intention to carry out a currency transaction, with a note from the relevant state body of Ukraine on its receipt/acceptance;</p> <p>3) information/documents on the ownership structure, ultimate beneficial owners (controllers) of participants in a currency transaction.</p> <p>Information/documents should confirm the existence of economic feasibility</p>	<p>1) establishing the essence and purpose of a currency transaction;</p> <p>2) establishing compliance/inconsistency of the essence of a currency transaction with the content of its participants' activities;</p> <p>3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction;</p> <p>4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding amount;</p> <p>5) verification of information about participants of a currency transaction, their activities and</p>

			(meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents	business reputation; 6) establishing the sources of origin of funds (assets) of the subject of a currency transaction; 7) identification of the ultimate beneficial owners of participants of a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries to conceal the ultimate beneficial owners (controllers)
17	61	Currency transaction for the return of dividends to a foreign investor/nonresident (hereinafter referred to as “a nonresident”)	1) financial statements of the subject of a currency transaction, a legal entity prepared in accordance with the requirements of the legislation of Ukraine and received by an authorized institution directly from the subject of a currency transaction (balance sheet, statement of financial results, tax return, appendices to the tax return, other financial statements), with a note from the relevant state body of Ukraine on its receipt/acceptance; 2) information/documents on the ownership structure, ultimate beneficial owners (controllers) of the subject of a currency transaction and persons who	1) establishing the essence and purpose of a currency transaction; 2) establishing compliance/inconsistency of the essence of a currency transaction with the content of the activity of the subject of a currency transaction; 3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction; 4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction

			<p>own 10 or more percent of the authorized capital of the subject of a currency transaction that pays dividends;</p> <p>3) documents confirming the fact of payment of income tax (income) of a nonresident or are the basis for exemption (reduction) from taxation of profit (income) of a nonresident, which may be:</p> <p>a package of documents received from the subject of a currency transaction and analysed by an authorized institution:</p> <p>written notification of the subject of a currency transaction containing the name of the resident, paying income in favour of a nonresident, with the source of their origin from Ukraine (name, tax payer code according to the EDRPOU);</p> <p>the full name of the nonresident receiving income; calculation of the amounts of profit (income) accrued (paid) in favour of a nonresident indicating the period in which the income was paid; the amounts of income tax (income) withheld from them by a nonresident or documents provided by a nonresident in case of self-accrual and payment of tax by a nonresident;</p> <p>documentary confirmation by an</p>	<p>to conduct (initiate) a currency transaction for the corresponding amount;</p> <p>5) verification of information about participants in a currency transaction, their activities and business reputation;</p> <p>6) establishing the sources of origin of funds (assets) of the subject of a currency transaction;</p> <p>7) establishment of the ultimate beneficial owners (controllers) of the subject of a currency transaction and persons who own 10 or more percent of the authorized capital of the subject of a currency transaction that pays dividends, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries in order to conceal the ultimate beneficial owners (controllers);</p> <p>8) establishing the fact of payment of tax on the income of a nonresident with its source of origin in Ukraine or the existence of grounds for exemption from</p>
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			<p>authorized institution servicing a currency transaction of payment of income tax (income) of a nonresident (payment order, extract, certificate) or confirmation by another authorized institution through which the income tax (income) of a nonresident was paid, received by e-mail of the National Bank of Ukraine;</p> <p>submitted in accordance with the requirements of Article 103 of Chapter 10 of Section II of the Tax Code of Ukraine duly legalized, translated in accordance with the legislation of Ukraine certificate (or its notarized copy) confirming that a nonresident is a resident of the country with which the international treaty of Ukraine for the avoidance of double taxation is concluded [in case of exemption (reduction) from taxation of profit (income) of a nonresident], or a certificate of income paid by a nonresident in Ukraine in the form approved by the Order of the Ministry of Finance of Ukraine No.1264 dated 3 December 2012 <i>On Approval of the Procedure for Issuing a Certificate of Income Tax Paid by a NonResident in</i></p>	<p>taxation in accordance with the requirements of the current legislation of Ukraine</p>
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			<p><i>Ukraine and the Form of the Certificate</i>, registered with the Ministry of Justice of Ukraine on 24 December 2012 under No. 2155/22467, provided for by the subject of a currency transaction.</p> <p>Information/documents should confirm the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents</p>	
18	71	<p>Currency transaction involving the transfer by the subject of a currency transaction, a permanent representative office, of a nonresident legal entity to the account of a nonresident legal entity which interests are represented on the territory of Ukraine by this representative office</p>	<p>1) information/documents confirming the sources of origin of funds used for currency transactions;</p> <p>2) information/documents on the ownership structure, ultimate beneficial owners (controllers) and the content of the activities of participants in a currency transaction;</p> <p>3) information/documents that can confirm the compliance of the essence and size of currency transactions of the subject of a currency transaction with its financial condition and content of activities, as well as the counterparties' activities.</p> <p>Information/documents should confirm the existence of economic feasibility (meaning) of such a currency</p>	<p>1) establishing the essence and purpose of a currency transaction;</p> <p>2) establishing compliance/inconsistency of the essence of a currency transaction with the content of the activity of the subject of a currency transaction;</p> <p>3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction;</p> <p>4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding</p>
19	72	<p>Currency transaction for the return of funds received from the sale of corporate rights/securities to a foreign investor/nonresident</p>	<p>3) information/documents that can confirm the compliance of the essence and size of currency transactions of the subject of a currency transaction with its financial condition and content of activities, as well as the counterparties' activities.</p> <p>Information/documents should confirm the existence of economic feasibility (meaning) of such a currency</p>	<p>3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction;</p> <p>4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding</p>

			transaction. If necessary, the authorized institution has the right to request additional information/documents	amount; 5) establishing the sources of origin of funds (assets) of the subject of a currency transaction; 6) identification of the ultimate beneficial owners of participants in a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries in order to conceal the ultimate beneficial owners (controllers)
20	73	Currency transaction involving the transfer of funds by a resident legal entity to the accounts of its own branches, representative offices, and other separate subdivisions without creating a legal entity opened abroad	1) information/documents confirming the sources of origin of funds used for currency transactions; 2) information/documents on the ownership structure, ultimate beneficial owners (controllers) and the content of the activities of participants in a currency transaction; 3) information/documents that can confirm the compliance of the essence and size of currency transactions of the subject of a currency transaction with its financial condition and content of activities, as well as the counterparties' activities; 4) detailed (article-by-article) estimates	1) establishing the essence and purpose of a currency transaction; 2) establishing compliance/inconsistency of the essence of a currency transaction with the content of the activity of the subject of a currency transaction; 3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction; 4) establishing the sufficiency/insufficiency of the financial capabilities of the subject of a currency transaction

			<p>and/or other documents justifying the need for financing foreign activities , a separate subdivision without creating a legal entity.</p> <p>Information/documents should confirm the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents</p>	<p>to conduct (initiate) a currency transaction for the corresponding amount;</p> <p>5) establishing the sources of origin of funds (assets) of the subject of a currency transaction;</p> <p>6) identification of the ultimate beneficial owners of participants in a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries in order to conceal the ultimate beneficial owners (controllers)</p>
21	81	<p>Regular implementation of related currency transactions that do not require the provision of documents by a group of persons in favour of one counterparty for an amount that is less than the amount (equivalent at the official exchange rate of hryvnia to foreign currencies established by the National Bank of Ukraine on the date of the transaction) provided for in Article 20 of the Law of Ukraine <i>On Prevention and Counteraction to Legalization (Laundering) of the Proceeds of Crime or Terrorist</i></p>	<p>1) documents that are the basis for conducting currency transactions;</p> <p>2) documents/information that should confirm the feasibility of performing currency transactions for a small amount;</p> <p>3) documents/information confirming the status of settlements (fulfilment/nonfulfilment by the subject of a currency transaction of obligations under the agreement);</p> <p>4) Information/documents confirming the sources of origin of funds used for currency transactions.</p>	<p>1) establishing the essence and purpose of a currency transaction;</p> <p>2) determination of the conditions and grounds under which a currency transaction is carried out;</p> <p>3) establishing compliance/noncompliance of the essence of the currency transaction with the content of the activity of the subject of the currency transaction;</p> <p>4) establishing the presence/absence of economic</p>

		<i>Financing and Financing Proliferation of Weapons of Mass Destruction</i> (hereinafter referred to as “a small amount”)	Information/documents should confirm the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents	feasibility (meaning) of a currency transaction; 5) verification of information about the subject of a currency transaction, its activities and business reputation; 6) establishing the sources of origin of funds of the subject of a currency transaction
22	82	Splitting of a currency transaction, an artificial division of the total amount of a currency transaction, subject to analysis and verification in accordance with the requirements of this Regulation, which provides for the simultaneous presence of the following features: currency transactions are performed by one person; currency transactions are linked by certain counterparties, the grounds (contract, agreement, treaty or other document used in international practice and can be considered a contract), and the purpose of the currency transaction; each currency transaction is made for a small amount; currency transactions are performed at least three times a calendar week and/or ten times a calendar month; the total amount of currency transactions for a calendar week exceeds two times the amount and/or		

		<p>for a calendar month, eight times the amount (in equivalent at the official exchange rate of the hryvnia to foreign currencies established by the National Bank of Ukraine on the date of the operation), provided for in Article 20 of the Law of Ukraine <i>On Prevention and Counteraction to Legalization (Laundering) of the Proceeds of Crime or Terrorist Financing and Financing Proliferation of Weapons of Mass Destruction</i>;</p> <p>other signs of fragmentation of currency transactions that are established at the sole discretion of the authorized institution</p>		
23	91	<p>Availability of other currency transaction indicators (at the sole discretion of the authorized institution)</p>	<p>1) information/documents that can confirm the compliance of the essence and size of currency transactions of the subject of a currency transaction with its financial condition and content of activities, as well as the counterparties' activities;</p> <p>2) other information/documents about the currency transaction and its participants [including information/documents on the ownership structure, ultimate beneficial owners (controllers) of participants in</p>	<p>1) establishing the essence and purpose of a currency transaction;</p> <p>2) establishing compliance/inconsistency of the essence of a currency transaction with the content of its participants' activities;</p> <p>3) establishing the presence/absence of economic feasibility (meaning) of a currency transaction;</p> <p>4) establishing the sufficiency/insufficiency of the</p>

			<p>the currency transaction]. Information/documents should confirm the existence of economic feasibility (meaning) of such a currency transaction. If necessary, the authorized institution has the right to request additional information/documents</p>	<p>financial capabilities of the subject of a currency transaction to conduct (initiate) a currency transaction for the corresponding amount; 5) verification of information about participants of a currency transaction, their activities and business reputation; 6) establishing the sources of origin of funds (assets) of the subject of a currency transaction; 7) identification of the ultimate beneficial owners of participants of a currency transaction, including the absence of grounds to believe that they use agents, nominee holders (nominee owners) or intermediaries to conceal the ultimate beneficial owners (controllers).</p>
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*(Annex as amended by the Resolutions
of the Board of the National Bank of Ukraine No. 33 dated 5 February 2019,
No. 86 dated 27 June 2019,
No. 91 dated 9 July 2019,
No. 57 dated 27 April 2020,
No. 142 dated 19 October 2020)*