National Bank lifted certain restrictions of early repayment of loans

On 10 July 2017, the Board of the National Bank of Ukraine ("the National Bank") adopted Resolution No. 61 "On Introduction of Amendments to Resolution of the National Bank of Ukraine dated 13 December 2016 No. 410" ("the Resolution"). Changes provided by the Resolution became effective on 11 July 2017.

The Resolution allows early repayment of loans or credits obtained by resident borrowers from non-resident lenders if at least one of the following conditions is met:

- The borrower is a Ukrainian bank
- The lender is a foreign bank
- An international finance institution is a shareholder of a resident borrower or a non-resident lender

Ukrainian banks would still be allowed to repay loans directly to investment accounts of non-resident lenders, provided these funds are subsequently used for increase of the bank's capital.

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We will continue monitoring the developments and may inform you of further significant changes.
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