

Bank of Russia eases temporary procedure for foreign cash transactions

8 April 2022

News

Citizens who opened foreign currency accounts or deposits before 9 March 2022 and who have not yet withdrawn the established maximum amount of foreign currency from their accounts will be allowed to withdraw not only US dollars but also euros in cash from 11 April 2022. The total withdrawal limit of 10,000 US dollars or an equivalent amount in euros remains unchanged and is valid until 9 September 2022. During the period of the temporary procedure, citizens will still be able to receive funds in excess of the established limit from their foreign currency accounts in rubles.

If necessary, foreign currencies can be converted at a bank's exchange rate, but the amount disbursed shall not be less than the amount calculated at the official exchange rate established by the Bank of Russia as of the withdrawal day.

In addition, beginning from 18 April 2022, the Bank of Russia will again allow banks to sell foreign currency cash to citizens, but only in the amounts received by banks starting from 9 April 2022.