

**“Approved”**  
Central Bank of the  
Republic of Azerbaijan

Order # 16/1  
“03” March 2016

## **REGULATIONS**

### **on bringing foreign currency into and taking out of the Republic of Azerbaijan by residents and non-residents**

#### **1. General provisions**

1.1. These Regulations have been developed in line with Articles 8, 9 and 11 of the Law of the Republic of Azerbaijan on Currency Regulation, Article 13-1 of the Law of the Republic of Azerbaijan on Postal Service and Preferential and simplified Rules of customs clearance of goods not intended for production or commercial purposes by individuals, approved by Order #305, dated 14.10.2013 of the Cabinet of Ministers of the Republic of Azerbaijan.

1.2. These Regulations determine the rules of import/export of foreign currency in cash to and out of the Republic of Azerbaijan by resident and non-resident individuals and legal entities (excluding banks and local branches of foreign banks).

1.3. The definitions ‘foreign currency’, ‘resident’, ‘non-resident’ and ‘authorized banks’ used herein shall be interpreted as specified in the Law of the Republic of Azerbaijan on Currency Regulation, and the definition “national operator of postal communication” as specified in the Law of the Republic of Azerbaijan on Postal Service.

#### **2. Bringing foreign currency into and taking out of the Republic of Azerbaijan**

2.1. Resident and non-resident individuals and legal entities may bring foreign currency into the Republic of Azerbaijan in cash with no limits by complying with customs procedures.

2.2. Resident and non-resident individuals and legal entities may take out of the Republic of Azerbaijan up to USD 10.000 (ten thousand) equivalent foreign currency in cash upon oral declaration at customs authorities.

2.3. Resident and non-resident individuals and legal entities may take out of the Republic of Azerbaijan from USD 10.000 (ten thousand) up to USD 50.000 (fifty thousand) equivalent foreign currency in cash upon submission of customs documents confirming its previous import into the Republic of Azerbaijan in cash and a written customs declaration to customs authorities.

2.4. Except for the cases specified in Articles 2.2 and 2.3 herein, resident and non-resident individuals and legal entities may take foreign currency out of the Republic of Azerbaijan only through transfer by authorized banks and the national operator of postal communication.