

**“Approved”**  
Central Bank of  
the Republic of Azerbaijan  
Resolution № 16/1  
“03” March 2016

**Regulations**  
**on bringing foreign currency and foreign currency denominated securities to 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 the ‘Preferential and simplified Rules of customs clearance of goods not intended for production or commercial purposes by individuals’, approved by Resolution #305, dated 14.10.2013 of the Cabinet of Ministers of the Republic of Azerbaijan.

1.2. These Regulations determine procedures for bringing to and taking out of the Republic of Azerbaijan foreign currency in cash, *as well as foreign currency denominated securities* by resident and non-resident individuals and legal entities (excluding banks and local branches of foreign banks).

1.3. The definitions ‘foreign currency’, ‘*foreign currency denominated securities*’, ‘resident’, ‘non-resident’ and ‘authorized banks’ used herein are 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.

1.4. *The requirements of these Regulations with respect to foreign currency denominated securities apply to cheques and other payment documents.*

**2. Bringing foreign currency and foreign currency denominated securities into and taking out of the Republic of**

2.1. Resident and non-resident individuals and legal entities may bring foreign currency *and foreign currency denominated securities irrespective their face value* into the Republic of Azerbaijan 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 *cash foreign currency, as well as foreign currency denominated securities* ~~in cash~~ upon verbal 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) 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.

2.3-1. *Resident and non-resident individuals and legal entities may take out of the Republic of Azerbaijan over USD10.000 (ten thousand) equivalent worth foreign currency denominated securities upon submission of customs documents confirming its previous import into the Republic of Azerbaijan and a written customs declaration.*

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.