



## License for currency exchange activity Deloitte Legal—representing tomorrow

### License for currency exchange activity

On 25 April 2017, the Parliament of the Republic of Azerbaijan adopted draft amendments to the Law "On Currency Regulation" allowing individuals and legal entities to carry out currency exchange activity.

According to the Amendments, local banks, local branches of the foreign banks, national postal operators, resident legal entities and individuals and branches of the non-resident legal entities are entitled to conduct currency exchange services based on the licence.

The currency exchange can be conducted only in cash and based on the clients request.

The state duty for obtaining of a license for currency exchange activity is defined as AZN 500.



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