Note: The translation is unofficial, for information purpose only

Official Monitor of the Republic of Moldova No 203-207 of June 21,2019, Article 1079

NATIONAL BANK OF MOLDOVA
EXECUTIVE BOARD

DECISION no. 165
of June 14, 2019

REGISTERED:
Ministry of Justice
of the Republic of Moldova
No 1461 of June 18, 2019

on the approval of the Regulation on Certain Aspects Related to Export and Import of Cash and of Traveller's Cheques by Banks

Pursuant to Article 51, letter a) of the Law no.548/1995 on the National Bank of Moldova (republished in the Official Monitor of the Republic of Moldova, 2015, no.297-300, Article 544), with further amendments, Article 25 paragraph (8), Article 30 paragraph (10), and Article 55 of the Law no.62/2008 on Foreign Exchange Regulation (republished in the Official Monitor of the Republic of Moldova, 2016, no.423-429, Article 859) with further amendments, the Executive Board of the National Bank of Moldova,

DECIDED:

1. To approve the Regulation on Certain Aspects Related to Export and Import of Cash and of Traveller's Cheques by Banks, according to the Annex of the present Decision.
2. To abrogate the Decision no.340/1998 of the Council of Administration of the National Bank of Moldova "On the approval of the Instruction on the import/export of cash into/from the Republic of Moldova by banks" (Official Monitor of the Republic of Moldova, 1998, no.109-110, Article 219).
3. This Decision shall enter into force on June 30, 2019.

President of the Executive Board
Octavian ARMAŞU

Annex
to the Decision of the Executive Board of
the National Bank of Moldova
No 165 of June 14, 2019

REGULATION
ON CERTAIN ASPECTS RELATED TO EXPORT AND IMPORT OF CASH AND OF TRAVELLER'S CHEQUES BY BANKS

Amended by:
DEB of the NBM No 253 of 06.11.2025, Official Monitor of the Republic of Moldova No 565-568 of 13.11.2025, Article 999
DEB of the NBM No 238 of 30.11.2023, Official Monitor of the Republic of Moldova No 484-487 of 20.12.2023, Article 1218

CHAPTER I
GENERAL PROVISIONS

1. This Regulation shall use the notions defined in the Law no.62/2008 on Foreign Exchange Regulation (hereinafter – Law no.62/2008). Also, for the purpose of this Regulation, the following notions shall be used:

(letter a) repealed by the Decision of the NBM No 238 of 30.11.2023, in force as of 20.12.2023)

b) **non-resident specialized legal entity** – non-resident legal entity, other than the non-resident bank, which corresponds to the criteria specified in item 19, with which the licensed bank has drawn up the agreement mentioned in item 16, letter c);

c) **non-resident partner of transaction** – non-resident bank, non-resident specialized legal entity or other non-resident legal entity, with which the licensed bank has drawn up the respective agreement specified, depending on the case, in item 16 or 17.

(item 1 amended by the Decision of the NBM No 238 of 30.11.2023, in force as of 20.12.2023)

2. This Regulation establishes:

a) the conditions regarding the export and import from/into the Republic of Moldova of cash in national and foreign currency and traveller's cheques in foreign currency by licensed banks and non-resident banks;

b) some peculiarities of the documents related to foreign exchange values which are the subject of export/import from/in the Republic of Moldova;

(item 2, letters c) and d) repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

(item 2 amended by the Decision of the NBM No 238 of 30.11.2023, in force as of 20.12.2023)

3. This Regulation applies to:

a) licensed and non-resident banks, which perform export and import operations from/into the Republic of Moldova of cash in national and foreign currency and traveller's cheques in foreign currency for the purpose of currying out of activities allowed to banks;

b) licensed banks which perform export and import operations from/into the Republic of Moldova of cash in national currency, for the purpose of testing the automated processing machines of banknotes and coins in national currency (hereinafter – machine).

4. This Regulation shall apply in the case of export and import from/into the Republic of Moldova by banks of foreign exchange values in form of cash in national and foreign currency, traveller's cheques in foreign currency.

5. This Regulation shall not apply in the case of export and import from/into the Republic of Moldova by banks:

a) metal coins containing precious metals;

b) traveller's cheques in foreign currency which have been purchased from clients/received from clients for incasso and are remitted to receive the coverage amount of these cheques.

(item 6 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

7. The export and import from/into the Republic of Moldova of cash in national and foreign currency and of traveller's cheques in foreign currency by banks, shall be performed via individuals – representatives of these banks (hereinafter – representative of the bank).

8. Sending foreign exchange values into/from the Republic of Moldova via international postal consignments shall be made by banks according to provisions of the legislation of the Republic of Moldova regulating international postal consignments.

(item 8^1 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)
(item 8^1 inserted by the Decision of the NBM No 238 of 30.11.2023, in force as of 20.12.2023)

CHAPTER II
CONDITIONS FOR THE EXPORT AND IMPORT FROM/IN THE REPUBLIC OF MOLDOVA OF CASH IN NATIONAL AND FOREIGN CURRENCY AND OF TRAVELLER'S CHEQUES IN FOREIGN CURRENCY BY BANKS

9. The licensed banks have the right to perform the export of the following items:
a) cash in national and foreign currency for the purpose of registration of respective amounts in their accounts (for instance, "Nostro" correspondent accounts) opened abroad or in other licensed banks;
b) cash in national currency for the purpose of supplying the non-resident bank's cash office, at its request with the payment of the respective counter value;
c) cash in national currency with the purpose of testing the machines. After testing, but not later than 6 months from the date of export, the exported cash shall be reimported into the Republic of Moldova;
d) traveller's cheques in foreign currency that were not used for transactions with clients, for the purpose of their return to the issuing foreign institution or their sale to institutions abroad which are performing activity related to traveller's cheques.
(item 9 amended by the Decision of the NBM No 238 of 30.11.2023, in force as of 20.12.2023)

10. The licensed banks have the right to perform the import of the following items:
a) cash in national and foreign currency received from the non-resident bank and/or non-resident specialized legal entity for the supplying of the licensed banks' cash office;
b) cash in national currency previously exported with the purpose of machine testing;
c) traveller's cheques in foreign currency, received from their issuer or from other institution which sells them, for the carrying out of activities allowed to banks and related to transactions with traveller's cheques.

11. The operations mentioned in item 9 letters a), b) and item 10 letter a) shall be performed with the non-resident bank against funds in cashless form (in the same or other currency) which, depending on the case,:
a) shall be registered in the account of the licensed bank opened with the non-resident bank where the cash exported from the Republic of Moldova is deposited or shall be transferred in the account of the licensed bank opened with other bank;
b) shall be debited from the account of the licensed bank opened with the non-resident bank from which is receiving the cash to be imported into the Republic of Moldova or shall be transferred from the account of the licensed bank opened with other bank.

12. The operations mentioned in item 9 letter a) and item 10 letter a) shall be performed with the non-resident specialized legal entity against funds in cashless form (in the same or other currency) which, depending on the case,:

a) shall be transferred in the account of the licensed bank opened with the non-resident bank or with other licensed bank for the performance by the licensed bank of cash export from the Republic of Moldova based on the contractual relations with the non-resident specialized legal entity;

b) shall be transferred from the account of the licensed bank opened with the non-resident bank or with other licensed bank, for the performance by the licensed bank of cash imports into the Republic of Moldova based on the contractual relations with the non-resident specialized legal entity.

13. The non-resident banks have the right to perform the export of the following items:

a) cash in national and foreign currency received from their accounts ("Loro" correspondent accounts) opened with the licensed banks;

b) traveller's cheques in foreign currency which were not used for transactions with clients by the licensed bank, which shall be returned to the issuing institution or sold to the institutions located abroad which are carrying out activity related to traveller's cheques.

14. Non-resident banks have the right to import the following items:

a) cash in national and foreign currency for the supply of their accounts (for instance, "Loro" correspondent accounts) opened with the licensed banks;

b) traveller's cheques in foreign currency aimed for the carrying out by licensed banks of activities related to transactions with traveller's cheques allowed to banks.

(item 15 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

16. In order to perform the operations of export and import of cash:

a) between the licensed bank and the non-resident bank shall exist an agreement (which shall establish the correspondence relations between the licensed bank and the non-resident bank or any agreement between these banks), which provides performing of operations of receipt/deposit of cash from/into the cash office of the bank against funds in cashless form;

b) between the licensed bank and the non-resident legal entity, to which the licensed bank shall export cash in national currency with the purpose of machine testing, shall exist an agreement which shall establish the delivery by the respective licensed bank to a respective entity, for a certain period (which does not exceed 6 months from the date of export), of cash in national currency;

c) between the licensed bank and the non-resident specialized legal entity shall exist an agreement which shall establish the sale by the licensed bank to a non-resident specialized legal entity and/or purchase by the licensed bank from the non-resident specialized legal entity of cash against funds in cashless form.

17. In order to perform the operations of import and export of traveller's cheques in foreign currency, between the licensed bank and the issuer of these cheques or other corresponding non-resident institution shall exist an agreement, which shall regulate the transactions of supplying the licensed bank with cheques or/and other related operations of export/import of traveller's cheques in foreign currency.

18. If the operation is carried out under the agreement specified in item 16 or 17, on the basis of which several export and import transactions may be carried out, for each operation of cash receipt/deposit (receipt/issue of traveller's cheques) between the licensed bank and non-resident partner on the corresponding operation shall exist a prior mutual agreement confirmed through SWIFT message or other form agreed by the parties (for example, via facsimile network, electronic post), which shall be kept by the licensed bank.

19. In order to establish and maintain contractual relationships between the licensed bank and the non-resident specialized legal entity, this legal entity shall meet the following criteria, on a permanent and cumulative base:

a) the legal entity shall not have its legal address in jurisdictions with high-risk of money laundering and terrorism financing, in countries (jurisdictions) which, according to credible sources, do not have effective systems to prevent and combat money laundering and terrorism financing, or have high level of corruption or other criminal activities in countries (jurisdictions) which are subjects to sanctions, embargoes or similar measures imposed by relevant international organizations or which provide financing or assistance for terrorist activities, or where terrorist organizations run their activities;

b) shall be registered by the relevant state authority in the foreign country where the non-resident specialized legal entity has its legal address;

c) shall be subject of regulation and supervision under the legislation on prevention and combating of money-laundering and terrorism financing in the country of registration, and shall not be sanctioned for violations in this field in the last 3 years;

d) shall have the legal address in a country with a rating not lower AA-/Aa3 which is assigned by one of the following agencies: Standard&Poor's, Moody's and Fitch-IBCA. If the rating assigned to a country differ from one agency to another, the lowest rating shall be taken in account;

e) shall have the activity in the respective field (which imply cash import/export operations) for at least 5 years and has a reputation which was not compromised;

f) shall have a financial statement which attests a high ability to execute its obligations for the last 5 years preceding the management period;

g) shall assure the non-cash settlement within cash sale/purchase operations with the licensed bank through banks which have a non-compromised reputation and that do not have their legal addresses in the countries (jurisdictions) mentioned in letter a);

h) no court decision or decision of other competent authority has been issued on the insolvency of non-resident specialized legal entity or no application for the declaration of insolvency has been registered.

20. The licensed bank shall determine according to its procedures, if a non-resident specialized legal entity meets the criteria provided in item 19, shall assess the risks which derive from the contractual relations established with this legal entity and undertake adequate measures to diminish these risks.

21. The licensed bank shall notify the National Bank of Moldova about its intention to conclude an agreement with the non-resident specialized legal entity, which meets the criteria provided in item 19.

22. For the export/import of cash and of traveller's cheques, banks shall take measures to assure the security of this process.

23. Cash and traveller's cheques that were imported by the licensed bank or by the non-resident bank shall be deposited with the cash office of the licensed bank in the following business day at the latest after the day on which these values have been imported to the Republic of Moldova.

24. Licensed banks and non-resident banks are obliged to export from the Republic of Moldova, cash and traveller's cheques received from the cash office of licensed bank in the following day at the latest after these values have been issued by the cash office of the licensed bank.

25. In order to perform the export/import of cash in national/foreign currency or traveller's cheques in foreign currency, banks shall declare to the customs authorities of the Republic of Moldova the respective values in the manner set by the customs legislation.

(item 26 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

CHAPTER III
SOME PECULIARITIES REGARDING TO DOCUMENTS ABOUT FOREIGN EXCHANGE VALUES WHICH ARE THE OBJECT OF EXPORT/IMPORT FROM/INTO THE REPUBLIC OF MOLDOVA

27. In order to deposit in the cash office of the licensed bank the cash in foreign currency/national currency and traveller's cheques in foreign currency after these values were imported, the representative of the licensed bank/non-resident bank shall present, in the manner and procedure established by the bank, the documents which justify the import of the respective values.

(item 28 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

29. The licensed bank in which cash office are deposited the values imported into the Republic of Moldova by the licensed bank/non-resident bank, shall keep the documents which justify the import of the respective values in the manner and according to the procedure established by the bank.

30. At receipt of foreign exchange values from the cash office of the licensed bank, in order to export the cash in foreign currency/national currency or traveller's cheques in foreign currency by the non-resident bank, the representative of the non-resident bank shall submit the following documents to the licensed bank:

a) identity document, which photocopy shall be kept by the licensed bank;

b) power of attorney issued by the non-resident bank in the name of the bank's representative for the collection of respective values from the licensed bank in which, among other, it is indicated the name of the values to be collected, the amount and currency, the name and legal address of the licensed bank from which cash office the respective values are to be collected, and the number of the account of non-resident bank opened with the licensed bank;

(item 30, letter c) repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

31. In the case specified in item 30, under the documents specified in items 16-18 and 30, the licensed bank shall issue to the representative of the non-resident bank a letter which confirms that the respective values have been issued from the cash office of the licensed bank and collected by the representative of the non-resident bank for the purpose of performing the export from the Republic of Moldova. This letter, among other, shall indicate the date of issue for the respective values, name of values, amount and currency, name and legal address of the licensed bank and the non-resident bank, which collects the respective values, the number of account opened by non-resident bank with the licensed bank.

(item 32 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

33. The licensed bank, cash office of which have issued the respective values for the purpose of export from the Republic of Moldova by this bank, shall keep in the manner and according to the procedure established by the bank, all documents that justify the export of respective values.

34. The licensed bank, cash office of which have issued the respective values for the purpose of export from the Republic of Moldova by the non-resident bank, shall keep in the manner and according to the procedure established by the bank, the documents specified in items 16-18, item 30 letters a), b) and item 31, depending on the case, their photocopies.

(Chapter IV repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

(Annex No 1 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)

(Annex No 2 repealed by the Decision of the NBM No 253 of 06.11.2025, in force as of 13.12.2025)
(Annex No 2 inserted by the Decision of the NBM No 238 of 30.11.2023, in force as of 20.12.2023)