

Notice for bank clients

The National Bank of Ukraine informs that the International Bank Account Number (IBAN) that consists of 29 alphanumeric characters will be introduced in Ukraine on August 5, 2019.

In this regard:

I. Bank clients:

1) starting August 5, 2019:

will receive a notification from the bank about a change to their current account number according to the IBAN standard, so that to impart this information further to their counterparties and enter IBAN in the documents.

However, the IBAN-format-compliant change to the current account number does not require any amendments to be made to the agreement (bank account/clearing and settlement services/bank deposit agreement, etc.);

2) from August 5, 2019, until October 31, 2019, such details as “Bank Code” and “Account” can be entered into the documents related to money transfers either way specified below.

Thus, the bank details of the payer/payee shown on the documents needed to transfer the money can include either the payer’s/payee’s account number and payee’s/payer’s bank code, or the payer’s/payee’s IBAN. If an account number of the payer/payee is assigned according to the IBAN standard, the “payer’s/payee’s bank code” field will be marked zero;

3) starting November 1, 2019, the number of the payer’s/payee’s account stated in the “Account” field has to be compliant with the IBAN standard.

Banks in Ukraine:

1) from August 5, 2019, until October 31, 2019:

will accept documents for money transfers/ credit the money to the payee's account using the bank details indicated by the client-payer in either way;

will notify the supervisory authorities about the change to existing accounts of business entities under the IBAN standard;

will submit (without client's applications) a list of accounts, having the numbers assigned according to the IBAN standard, to the agencies of the Pension Fund of Ukraine/social security agencies;

2) starting August 5, 2019:

will open the accounts (current, deposit (savings), conditional deposition (escrow)) in accordance with the requirements of the IBAN standard;

will issue an account statement reflecting any transactions from the date of opening the account as well as the opening balance of the current account before the date of change to the account made according to the IBAN standard (“transaction history”), and will issue bank references for transactions made on any date after change to the current account in accordance with the IBAN standard;

will handle the documents relating to money seizure/mandatory direct debit/charges regardless of the account number indicated in such documents (current account before/after IBAN assignment).