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“APPROVED”
BY THE CUSTOMS COMMITTEE
UNDER THE GOVERNMENT OF THE
REPUBLIC OF TAJIKISTAN
14 AUGUST 1996 No.132

INSTRUCTION
REGULATION ON THE PROCEDURE TO IMPLEMENT CURRENCY CONTROL
ON EXCHANGE EARNINGS IN THE REPUBLIC OF TAJIKISTAN COMING
FROM THE EXPORT OF MERCHANDISE

(With amendments, approved by joint Orders of the National Bank of Tajikistan No.82 as of 27.06.1997 and the Customs Committee under the Government of Tajikistan No.106 as of 17.06.1997 and No.28 as of 10.10.1998 and No.304 as of 20.11.1998 accordingly.)

I. General provisions

1. Basic terms

For the purposes of the Regulation the following basic terms are applied:

Exporter-enterprise (agency, organization) or physical person-resident of the Republic of Tajikistan on behalf of who a contract (treaty, agreement) for export of goods is signed (further referred to as contract);

Bank – an authorised bank or its branch, in the account of which exchange earnings from the export of goods are kept according to the contract;

Transaction passport – (further abbreviated as TP) basic document of currency control, executed by the Exporter in the Bank and including information on foreign economic transaction, required for the implementation of this control and set out in a standardized form;

Registration card of customs and bank control (further abbreviated as RC) – recurrent document, formed by customs bodies for direction to Banks and including a part of information from cargo customs declaration (further abbreviated as CCD), required for Banks for the implementation of control on exchange earnings from the export of goods;

Register – a document, incorporating RC, sent to one Bank and having single control date of return to the customs bodies;

Record – a special excerpt for control of exchange earnings coming from the export of goods. Record is formed by authorised banks on each TP;

Book – a book that is kept by the Bank for separate record of incoming and outgoing documents of currency control, indicated in the present Instruction;

Responsible persons of the Bank – bank employees, authorised to sign TP and effect other actions on currency control on behalf of the Bank as an agent of currency control;

CC - the Customs Committee under the Government of Tajikistan.

2. Purposes of the Regulation

2.1. The Exporters are obliged to ensure deposit of exchange earnings from the export of goods to their current accounts in the Authorised Banks (Bank) of the Republic of Tajikistan. Deposit of earnings from the export of goods to other account than that of the Exporter in the Bank, indicated in the contract is permitted only if the Exporter has the Permission of the National Bank of Tajikistan.

2.2. For the purpose of implementing control on fulfilment of the Provision, indicated in Item 2.1. of this section, the following order of actions of the Exporters, currency control bodies and agents is introduced:

3. Execution of Transaction Passport

3.1. One TP is executed in duplicate for each contract, concluded by the Exporter, signed by single authorised bank, to the currency account of which all exchange earnings coming from the export of goods in the future will come in from the importer-non-resident according to the contract. The form and order of making TP by the Exporter is brought in Annex 1 to the present Regulation. Exporter shall submit to the bank a filled and signed on his behalf TP together with the original or a copy of contract, certified by a person having the right of first signature to the account of the Exporter, sealed by the Exporter's seal, on the base of which the TP was compiled.

3.2. Having signed the TP the Exporter takes the responsibility for:

- full conformity of information provided in TP with provisions of the contract, on the basis of which the TP was compiled;
- deposit in full volume and in established order the earnings from the export of goods according to the contract, on the basis of which the TP was compiled, to the currency accounts of the Exporter in a bank to which he submits the TP for execution.

3.3. Bank examines the documents submitted (checks for conformity of data in TP with provisions of the contract, conformity of the signature in TP with the sample of signature in the card of sample signatures of persons that have right of first signature in the account of the Exporter) and signs the copies of TP, supplied by the Exporter.

The first copy of TP recurs to the Exporter along with the original or a copy of contract that is reflected in the book in "Outgoing" column.

The form and order of keeping the book is described in the Annex 2 of this Regulation.

The second copy of TP affords a basis for the Bank to opening of Record, in which it is placed for custody.

3.4. Having signed the TP Bank takes this contract for settlement services and expresses agreement for performance of control functions on exchange earnings coming from the export of goods according to the contract.

3.5. Presence of any one of the below provisions can become a ground for refusal in signing of TP by the Bank.

The provisions are:

- inconformity of information with that provided in the contract and indicated in the TP;
- inconformity of currency transactions envisaged in the contract with the requirements of the acting legislation of the Republic of Tajikistan;
- execution of TP violating the established requirements;
- presence of provisions, covering deposit of currency earnings according to it in the accounts of enterprises or persons that are not Exporters by the contract in accordance with this Regulation;

- absence in the contract of provisions, covering deposit of earnings in the accounts of the Exporter in the Bank;
- absence in the contract of any information, required for compilation of the TP in established order;
- failure in currency earnings in a given period considering the delays with TP, executed by the Bank with the given client.

3.6. Having refused in signing of the TP the Bank returns to the Exporter the documents submitted by the latter and also may give recommendations to the Exporter on execution of the TR and on amending of provisions of the contract, related to execution of the TP.

3.7. In case of amendments made by the parties in the contract that involve information, which were earlier used in compilation of the TP, signed by the Bank on this contract, the Exporter in a ten days term from the date of making amendments but not later than supplying of goods, exported on the basis of amendments to the contract, for customs clearance presents to the Bank:

- originals or copies of amendments to the contract, certified with signature of a person, having the right of first signature in the account of the Exporter and sealed with his seal.
- additional sheets to the TP, formed according to the TP, but filling only those columns (positions) having the information subject to elaboration.

Further execution and use of additional sheets to the TP is implemented in an order envisaged for the TP itself.

4. Customs Clearance of Export Goods

4.1. Beforehand, prior to submission of export goods to customs bodies for customs clearance the Exporter, in an order agreed on with the Bank, takes in the latter the copies from the original TP and additional sheets to it kept in the Bank, if such were signed, (further together referred to as TP), certified by a Responsible Person of the Bank sealed with a seal of the Bank.

4.2. Declaring person prior to presentation of goods for customs clearance takes a copy from a CCD prepared for exported goods.

4.3. Customs bodies accept export goods for customs clearance only if copies of TP, certified by the Responsible Person of the Bank and sealed by the Bank's seal, along with the copies of CCD for the given cargo are presented to them in addition to other documents, envisaged in the customs legislation of the Republic of Tajikistan.

4.4. Customs bodies verify the conformity of information, provided in the TP with information, declared in the CCD and other available documents, as well as conformity of signature of the Responsible Person that certified the copy of TP and impress of the Bank's seal with samples, received from the latter's cards with samples of signatures of responsible Persons of the Bank and impress of the Bank's seal.

4.5. In case of absence of contradictions between documents, indicated in Item 4.4. of this section and in fulfilling of all other requirements of the customs legislation of the Republic of Tajikistan, an official of the customs body, conducting the customs clearance of goods, signs the copy of the TP and the copy of CCD and puts his personal numbered seal on the documents mentioned.

The copies of TP along with the copy of CCD, signed by the official of the customs body, remain filed in the customs body.

4.6. A copy taken from the CCD on goods for export with the signature of the official person of the customs bodies and impress of his personal numbered seal is handed to the Exporter.

5. Transfer of Information on the Shipment of Exports

5.1. The Exporter within ten days term from the date of release of goods by the customs bodies shall submit to the Bank a copy of CCD, received from the customs body, which executed the release of goods.

5.2. On the basis of information of CCD the CC compiles the RC, incorporated in Registers by established form (Annex 3) in the framework of Banks.

Each RC contains information on an effected shipment and RCs are grouped into Registers by the principle of calendar sequence of the expected exchange earnings coming from the exchange of goods to the currency accounts of Exporters.

5.3. The CC by using the courier services of the Bank and customs bodies or through special service sends the Registers in duplicate to the serving Banks of the Exporters.

6. Banking control on exchange earnings coming from the export of goods

6.1. All Registers entered to the Bank from the CC are recorded in the Book irrespective of the availability of accounts of the exporters in this Bank and other cases.

6.2. From all the Registers, entered into the Bank and containing information on shipment of its clients, the Bank shall take copies, which are divided into RCs, and within three banking days shall sent to the concerned Exporters for identification of the amount, flowing in the accounts of Exporters in the Bank, in regard to specific shipments, indicated in registers.

6.3. The first original copy of the Register is divided by the Bank into RCs, related to different TPs and these Rcs are allocated in the appropriate Records.

The second copy of the Register is filled by the Bank and not later than the control term of sending back to the CC, indicated in it, is returned to the CC by courier delivery.

6.4. For the purpose of simplification of identification of the incoming amounts the Exporter notifies the foreign payer about the necessity of indicating in the interbank document ("key" telex, SWIFT – message, advice, extract, etc.) to be directed to the Tajik Bank and confirming the inflow of funds to the benefit of the Exporter, the contract requisites or TP.

6.5. Copies of all primary banking documents, confirming the inflow of amounts to the benefit of the Exporter, are allocated by the Bank in relevant Records to the extent of their identification.

6.6. Exporters are obliged to submit to the Bank the RC (filled copy of RC, signed by the head, who has the right of signature and sealed with Exporter's seal) with references to requisites of specific banking documents (extracts from the account, letter of credit, collected orders, etc.) not later than 10 days prior to the control term of return of the Register to the CC, on the basis of extracts from their currency accounts obtained from the bank, as well as other banking and commercial information, available at the Exporters.

6.7. If the currency of the contract cost does not comply with the currency of the payment, the

Exporter along with his own version of filling the RC submits to the Bank the calculation of the exchange rate of the cost towards the currency of the payment with the necessary explanations. The Bank checks the indicated calculation on the issue of conformity with the terms of the contract and the reality of filled indicators (rates, etc) into the calculation and in case of agreement and in the future considers in the RC as a currency earning the cost, obtained as a result of recalculation of factually earned sum at the indicated rate.

In case of disagreement with the calculation submitted by the Exporter the Bank indicates in the RC and all other documents of currency control the amount received actually in the currency of payment.

The code of currency indicated by the Bank in the column "Inf B/CR" of the RC different from the code of currency indicated by the CC in the column "Inf C/CR" is the basis for the currency control bodies for conducting of a check-up on the issue.

6.8. In cases when exchange earnings from the export of goods coming in the Bank is insufficient (that is, the difference between actually received amount and the amount indicated in CCD by the Exporter, exceeds the total banking commission) or infringing the term indicated in the Register, the Exporter has the right to apply to the Ministry of Economy and Foreign Economic Relations of the RT, Bank or the National Bank of Tajikistan for obtaining a written confirmation of validity of short receipt or delay in receiving exchange earning from the export of goods or present to the Bank the written confirmations of the National Bank of Tajikistan on his discharge from mandatory deposit of exchange earnings in the accounts of banks of the Republic of Tajikistan.

In availability of the mentioned written confirmations the Exporter shall show the amount, which is reasonably not received, in the column "Reasoning" of the RC filled by him and shall send the originals of the said confirmations to the Bank attached to his version of filled RC at submission to the Bank.

6.9. The Bank, having checked the accuracy of application of entered amount to separate RC by the Exporter and having verified the date, indicated by the exporter with the actual date of entering of these amounts to the currency account of the Exporter, not later than the control term of returning of the Register to the CC, fills in all without exclusion columns of the second copy of the Register irrespective of completeness and timeliness of exchange earnings coming from the export of goods. The amounts of exchange earnings from export of goods reasonably not received, and confirmed in written form by the Bank, ME&ER, CC and the National Bank of Tajikistan after examining the authority of the persons that signed the confirmations, are recorded in the appropriate column of the RC.

6.10. In absence in the Bank of any documents, provided for by the present Regulation and required for identification of the amounts (including the version of filling the RC and etc.), and in impossibility of appropriation of funds received to the specific RC from the Register to be dispatched to the CC on the basis of freight warrant and/or document of title to the goods (on documentary transactions) the Bank in filling the RC omits these funds as received and puts "O" in the columns of the RC the Amount B and the line "InfB".

Availability of contract requisites (TP or RC) or other information on appointment of a payment in the interbank documents ("key" telex, SWIFT – message, advice, extract, etc.), referred by a foreign bank to the banks of the Republic of Tajikistan and confirming deposit of funds to the correspondence account of the Bank to the benefit of the Exporter, is not itself sufficient information for the Bank to appropriate of the amount to the specific RC.

Explanations made by the Exporter regarding the failure in receiving funds by specific RC or relevant data from interbank documentation, simplifying according to the Bank the work of currency control bodies, could be stated in brief in the column "Special Notes" of the RC.

6.11. In avoidance of repeated entry of the same amount into the RC on different export shipments, the Bank keeps a separate record of the amounts, indicated as received in the second copies of the Registers that are returned to the CC.

6.12. In cases when on a separate shipment the amount received prior to the control term of returning the Register fully (except for total banking commission) concurs with the amount indicated in the column "T" of a specific RC or differs from it to the amount, scored as reasonably not received (written confirmation of ME&FR, Bank, CC or the National Bank), information on amounts received is transferred to the RC, kept in a appropriate Record, and the amount of the RC shall be signed by a responsible person and sealed by the Bank.

6.13. If amounts received according to the RC together with the amounts, scored as reasonably not received, make less than the amount indicated in the column "Amount T" of a specific RC, the Bank in the column "Special Notes" of the RC, irrespective of the control term by the progressive total, keeps the record of funds received according to the RC indicating the date of receipt up to the time when the amount of all funds received along with the amount scored as reasonably not received (in accordance with written confirmation of ME&ER, Bank and CC or the National Bank of Tajikistan), does not make the amount, indicated in the column "Amount T" (considering the total banking commission on the transaction). In this case the Bank fills in all the columns of the RC indicating in the column "Inf B" the term of receipt of the last amount, and RC itself is signed by the responsible person of the Bank and sealed by the Bank.

After returning the second copy of the Register to the CC appropriation of incoming amounts to the specific RCs shall be implemented by the Bank on the basis of requisites (numbers and dates) of TP and RC, indicated by the exporter.

6.14. The RC completed by the Exporter, copy of CCD, letters of the ME&ER of the RT, Banks, CC or National Bank of Tajikistan and other documents, received by the Bank in accordance with the present Regulation, after registration in the Book are referred to a relevant Record by the Bank.

6.15. Upon expiry of the date, indicated in the column "Last Payment" of the TP, but not earlier than the date of completing all RCs in the Record, the mentioned Record is "closed", i.e. handed over to records of the Bank for further custody within the space of not less than 5 years from the date of handing over.

Records, not relegated on the expiration of 90 days from the date, indicated in the column "Date of the last payment by contract" of the TP by reason of not receiving in full amount the exchange earnings on any of the RCs from the given Record, could be relegated by the Bank with preliminary written notification send to the National Bank of Tajikistan on the fact of not receiving exchange earnings from the export of goods attached with copies of all documents relevant to the Record.

7. Transfer of Information on exchange earnings coming from the export of goods to the CC by Banks

7.1. After completion of the second copy of the Register, but not later than the control term, indicated in the column "Control term of return of the Register", the Bank through the channels of special connection shall send the second copy of the register, signed by a responsible person of the Bank and sealed by the Bank, to the CC with the registration of dispatch in the Book.

It is not admitted to dispatch to the CC the register without columns filled by the Bank (except for the cases, provided for in Section II of the present Regulation).

7.2. In case if any information on the character of incoming amounts is not received from the Exporter (including his version of completing the RC), instruction on currency transfer from the current account with reference to specific TP and RC (CCD) or on the sale of currency, as well as written confirmations of the CC, Bank, ME&ER of the RT or the National Bank of Tajikistan concerning the validity of failure in receipt or failure in receipt of the amounts shall not serve as justification for the Bank for the delay of return of the Register to the CC.

7.3. Receipts of couriers, other documents, confirming the delivery of documents, sent by Banks to the CC under the present Regulation are filed (glued) on the reverse side of the Book upon their delivery to the Bank.

7.4. Registers, received from Banks are processed in the CC on purpose to prepare operative and statistical data, required for implementation of the currency control.

The abovementioned information is sent to the lower customs bodies, to the Tax Committee of the Republic of Tajikistan, the National Bank of Tajikistan, Prosecutor's Office of the Republic of Tajikistan and may be used by them within their competence for conducting investigations of the cases of violating the norms of currency regulation, application of sanctions, established by the legislation of the Republic of Tajikistan to the Banks and Exporters, as well as responsible persons of Banks and employees of Exporters.

7.5. In order to secure confidentiality of information inflows, circulating between the CC and Banks, the CC provides the Banks with the key documents, certified by the competent state organs.

Data, contained in the said documentation is a bank secret for the Banks, and for the CC – information for official use and the Banks and the CC ensure confidentiality of the information.

8. Rights and responsibilities of the Banks in implementation of functions of currency control agents on exchange transactions of the Exporters

8.1. The Bank, signatory of the TP, for fulfilling the functions of the currency control agent by the contract, on the basis of which the TP was compiled, has the right to levy from the Exporter a payment, the rate of which should not exceed 0,01% of the sum of the contract.

The abovementioned payment is levied by the Bank not prior to receipt of the first sum of export earnings by this contract, for the rest the procedure for levying of the said payment is determined by the Bank according to the agreement with the Exporter.

8.2. Not less than one month prior to entering into force of the procedure for implementation of currency control over the proceeds of exchange earnings coming from the export of goods to the Republic of Tajikistan, envisaged by the present Regulation, the Bank is obliged to send for registration the list of responsible persons of the Bank in triplicate with the samples of their signatures and impress of the Bank's seal, being notarized, to the National Bank of Tajikistan (Annex 4), which further upon registration shall be sent to the CC by the National Bank of Tajikistan.

8.3. In case of exclusion by the Bank of some employees from the above said list, the Bank must not later than 10 days prior to actual discontinuance of fulfilment of actions on currency control by the employee to notify the National Bank of Tajikistan and the CC in written form regarding the exclusion of employees from the list of responsible persons of the Bank.

8.4. In case of supplementing the list of Bank's responsible persons by the Bank itself, the procedure, envisaged by the present Section for primary registration of the list, is repeated.

8.5. Dispatch of the lists and their amendments, indicated in the present Item, to the National Bank of Tajikistan is implemented directly against receipt of couriers in the Bank. Dispatch and receipt of the mentioned documents shall be registered in the Book.

8.6. In case if instructions, contained in the order of Exporter on use of sums entered to the currency account, according to the Bank, does not correspond to the requirements of monetary legislation of the Republic of Tajikistan, the Bank shall bring it's opinion to the Exporter and notify in written form the National Bank of Tajikistan on the current exchange transaction.

8.7. Records, formed in the Banks on the whole and their separate documents (including those kept in archives of the Bank), as well as all other documents and data on implementation of currency transactions are subject to submission upon first written request of the customs and tax bodies and the National Bank of Tajikistan.

8.8. On the quarterly basis (before 15th day of the first month, following the reporting quarter) Banks on the base of materials of the Record compile comprehensive report on exchange earnings from the export of goods, not received in time or received in deficient volume for submission to the National Bank of Tajikistan by form and order, established by Annex 5 of the present Regulation.

In presence of Bank's branches in the territory of the Republic of Tajikistan, implementing currency transactions, the report shall be submitted to the head office of the authorised bank with location in branches.

The above-mentioned report is used by the National Bank of Tajikistan for analysis of the state of currency control and fulfilment of requirements of the monetary legislation of the Republic of Tajikistan by the Exporter in the frame of Banks.

National Bank of Tajikistan has the right to request from the Banks submission of additional information on implementation of currency control over proceeds of export exchange earnings in due terms and in forms, established by these requirements.

9. Rights and responsibilities of currency control bodies

9.1. The National Bank of Tajikistan operatively provides the CC with the lists of all authorised banks and their branches with licensing categorization and indicating their post addresses and OKPO codes, and timely provides any changes to the mentioned information.

9.2. The National Bank of Tajikistan provides the Banks with nominal and titular list of nits employees, as well as the list of the employees of the ME&ER of the Republic of Tajikistan and the CC, authorised to signing confirmations of validity of failure or delay in receiving the exchange earnings.

9.3. According to information, received from the Banks under Item 8.6. of the present Section, the National Bank of Tajikistan individually conducts check-up of implemented currency transactions, requires explanations (gives instructions) on elimination of revealed violations and takes other measures, envisaged by the legislation of the Republic of Tajikistan.

In case of necessity, the National Bank of Tajikistan may involve the customs and tax bodies to this work on the basis of mutual agreement.

9.4. Requirements (instructions) of the National Bank of Tajikistan and the CC on elimination of revealed violations of the requirements of the present Regulation are compulsory for implementation by all residents and non-residents, realising currency transactions in the

territory of the Republic of Tajikistan.

9.5. The CC, as the currency control body, and other customs bodies while implementing the functions of currency control agents have the right to:

- not effect the release of goods in case of presenting TP, completed violating the requirements of the present Regulation;
- conduct, within its competence, check-ups of currency transactions of the Exporters;
- demand from the Exporters and Banks documents and information on currency transactions, implemented by them and related to movement of goods and transport means through customs border;
- fulfil other duties on implementation of currency control in accordance with the legislation of the Republic of Tajikistan.

II. Private situations

1. Bank upon receipt of the Register, which includes RC on the shipment, implemented by the Exporter, having not executed the TP in this Bank, indicated in RC, should in three days term notify the CC about this in written form attaching two copies of the Register (in case if the Register contains other RC on shipments of other Exporters) or if RC of this Exporter is from the first copy of the Register (in case if the Register contains RCs on shipments of other Exporters that signed TP indicated in the Register with the Bank).

In the latter case the Bank makes the following note under column “Special notes” of the RC related to the Exporter, which has not executed TP, indicated in the RC in this Bank in the second copy of the Register that is subject to return to the CC after completion:

“Bank has not signed this TP. The CC was informed in written (number and date of the letter), the Exporter has a currency account No _____ (or does not have a currency account in bank)”.

The Line “Inf.B” in this case remains unfilled.

The CC having received that information carries out an examination of the validity of data in CCD and copy of TP, which is available with him, and in case of violation of the order of completion and submission of the said documents by the Exporter or the Bank instructs the relevant customs body to examine the situations of these violations and sends the required information to the bodies, indicated in Item 7.4. of Section 1 of the present Regulation.

2. In case if the Bank that signed TP with the Exporter, fails to receive either RC from the CC with the information on shipments in the framework of TP signed by him, or CCD from the Exporter, the Bank not later than the date indicated in column “Last Payment” of the TP should send to the CC the copy of the said TP with a note: “From the CC and exporter neither RC, nor CCD on this TP were received”, certified by the official of the Bank that has the right to sign TP on behalf of the Bank, and sealed by the Bank.

The CC makes use of TPs received from the Bank with indicated notes for examination of occurrence of shipments by these TPs.

In eliciting a fact of shipments by this TP the CC conducts an investigation on the causes of failure in receipt of the relevant RC by the Bank, undertakes measures on elimination of the said causes (if necessary, resends copies of the Register that is failed to be sent in a given period or lost en route).

3. In case if the Register is received by the Bank later than 10 days before its control date of return to the CC, indicated in the column “Control term of return of the Register”, the Bank immediately informs the CC in written about this fact with indication of requisites of dispatch. The Bank processes the Register within one month from the date of its receipt in an order established in the present Regulation, and under the title “Special Notes” “Entered the Bank (day, month, year). The CC was informed in written (number and date of the letter)” shall be

sent to the CC.

4. In case of failure in receipt of RC from the CC within 30 days from the assumed date of incoming of the export earnings, indicated in CCD, received by the Bank from the Exporter, the Bank, on the basis of available information, independently compiles the Register (RC) without number (having indicated in the column “Control term of return of the Register” the date, outlying a two month term from the date of receipt of export earnings, indicated in CCD).

If, by the moment of compilation of a duplicate of RC by the Bank the amount was received and identified, the Bank sends the filled RC to the CC and the Record in usual order, but without dispatch of the copy to the Exporter.

If the amount, indicated in this RC is not identified by the moment of compilation of RC, the Bank sends the copy to the Exporter for submission of his version of competing the Rc and hereinafter processes it in a routine order.

The originals of RC on relevant shipment, received by the Bank after compilation of the said RC from the CC, are processed by the Bank in a month period in accordance with the present Regulation without consideration of independently prepared RC compiled by the Bank.

5. The Banks that change name and postal address should:

- in good time or within one banking day from the date of modification inform in written the National Bank of Tajikistan and the CC.

- inform in written all the Exporters that have accounts in these banks about the modifications;

- ensure uninterrupted acceptance of correspondence coming to their old address or old name from the customs bodies or organs of state regulation and control, indicated in Item 9 of section 1 of the present Regulation, within 30 days from the date of dispatch of the said information to the National Bank of Tajikistan and the CC.

6. In case of impossibility of implementation of credit and settlement services of transaction by the Bank before “closing” of the Record on this contract (handing over to records), caused by termination of the legal entity, license deprivation on the right of implementing banking and currency transactions, the Bank issues the Exporter a certificate, confirming the impossibility of further credit and settlement services for this particular contract.

The abovementioned certificate is a ground for signing of TP by the Exporter for the full amount of the contract, on which accounts with foreign customer is not completed, with other authorized bank. The Exporter from the date of signing of a new TP should present to the customs bodies at customs clearance of exported goods a copy of new the TP. The Bank that signed the new TP should within 3 days term from the date of signature of TP send a certified copy of the new TP through channels of special communication to the Bank, which has terminated credit and settlement services.

The Bank that has terminated credit and settlement services of the contract, should within 3 days term from the date of receiving the new TP dispatch to the Bank a signed new TP, documents of Record on this contract available with him through the channels of special communication and keep the Xerox copies of dispatched documents for his records.

The National Bank of Tajikistan shall operatively inform the CC about authorized banks that were bankrupted, subjected to compulsory reorganization involving the lost of the status of legal entity, deprived of banking or currency license. The TP, executed by the those banks, is considered invalid. The customs bodies shall not implement issue of goods, executed with submission of such TPs, signed by the said banks.

7. In case if executed transaction envisages excess of term of earnings (column “Receipt of earnings”) – 90 calendar days from the date of customs clearance of export goods, the Exporter prior to signing of contract and appropriate TP should obtain in the National Bank of Tajikistan or other authorized body a License (Permission) for carrying this currency transaction.

Requisites of the abovementioned License (Permission) prior to signing of TP is brought under Section TP “Licenses (Permission) of the National Bank of Tajikistan or other

recognized body”, and the original of the License subjoined by the Bank to the documents of the relevant Record on this TP.

Mark of the Bank on availability of license (Permission) of the National Bank of Tajikistan or other recognized body in the TP is a ground for customs bodies for acceptance of cargo for customs clearance including when the probable term of receipt of earnings is distanced to more than 90 days from the date of accepting the goods for customs clearance.

8. In case, if Bank receives RC after “closing” the Record on TP, indicated in RC, the Bank should within 3 working days send to the Exporter a request on availability of amendments to the contract, indicated in the Register, or License (Permission) of the National Bank of Tajikistan or other authorized body.

The Exporter should within 5 working days upon receipt of the request from the Bank, reply to it in written, supplementing copies of requested documents if such are available.

Bank in case of submission to the Exporter of amendments to the contract, indicated in the Register, within 3 working days from the date of receipt of the said documents shall send to the National Bank of Tajikistan a notion on penalizing in accordance with Item 2 Part IV of the present Regulation attaching copies of documents, received from the Exporter.

In case of presenting of the said License (Permission) of the National Bank of Tajikistan or other authorized bodies Bank informs in written the CC on occurred customs clearance of cargo without the mark of the bank in TP regarding the presence of License (Permission) of the National Bank of Tajikistan or other authorized body for carrying out investigation of this violation.

In case of failure in submission by the Exporter of the documents, License (Permission) of the National Bank of Tajikistan or other recognized body, amendments to the contract, the Bank not later than the control term of return of the Register shall send the competed Register to the CC with written notification on occurred fact of receipt of Register in the Bank after the “closing” of Record on TP, indicated in the Register. The CC conducts an investigation on the fact involving in case of necessity the relevant organs.

9. In cases when the Exporter prior to shipment by contract obtains the Permission of the National Bank of Tajikistan for opening an account in a foreign bank, the TP on the given contract is to be signed by the National Bank of Tajikistan on the part of the bank.

RC on such TPs shall be sent to the National Bank of Tajikistan by the CC, the signed TP, in which control over earnings coming from export to legally opened accounts in foreign banks and its utilization.

10. In cases when earnings from the export of goods enter the Bank from a foreign customer that has not executed TP on the contract, for shipment in the frame of which the earnings were received, the Exporter should submit to the Bank an instruction for transfer of funds, received in full amount in his currency account in a bank, that executed this TP. To the instruction for transfer the Exporter shall attach Bank’s certified copy of TP, which along with the application for transfer serves for the Bank that received earnings as an evidence for implementation of transfer.

11. In case of occurrence of individual situations on which, on the basis of the requirements of the present Regulation, the CC, Bank, ME&ER of the Republic of Tajikistan and the National Bank of Tajikistan shall not be able to come to an acceptable decision, the issue is taken up for consideration and resolution in the Commission on realization of economic policy of the Government of the Republic of Tajikistan.

III. Responsibility of Banks for violation of the present Regulation

1. Banks, for the absence of a record, established by the present Regulation, of proceeds and failure in dispatch of Registers, RCs, TPs and other information, envisaged in this Regulation, to the customs bodies, shall take responsibility in the form of fine in the rate equivalent to USD 25 for each unreported or recorded, violating the established order of record of the fact

of proceeds or dispatch of the said documents.

For keeping record on earnings in the RC and Registers allowing violation of the present Regulation, Banks shall take responsibility in the form of fines within an amount that was not considered or was considered in inappropriate way.

2. For untimely dispatch to the CC of Registers, RCs and other documents provided for in this Regulation, Banks shall take responsibility in the form of fines to the rate equivalent to USD 25 for each day in arrears in excess of the period of dispatch, determined by the present Regulation on each document.

3. In accordance with Annex 5 to the present Regulation for the failure in submission or untimely submission to the National Bank of Tajikistan of the reporting, Banks shall bear responsibility in the form of fines to the rate of USD 25 for each day in arrears beyond the terms of dispatch, determined in Item 6.2., Section 1 of the present Regulation.

4. For signing TP, RC, Register or certification of the copy of TP on behalf of the bank by an employee of the Bank, who has not such rights, Banks shall bear responsibility in the form of a fine to the rate equivalent to USD 25 for each indicated document, signed by the employee of the Bank, who is not a responsible person of the Bank.

5. Similar breaches as indicated in Items 1-4 of the present Part that allowed the Exporter to hide the earnings for shipped export goods, entail imposition of a fine on Bank to the rate of the whole suppressed by the Exporter earnings, transferred in national currency at discount rate of the National Bank of Tajikistan on the date of good's crossing the customs border of the Republic of Tajikistan, the earnings from which were suppressed by the Exporter.

6. Fines indicated in the items of the present Part are imposed by the National Bank of Tajikistan in an undisputed order, independently or upon submission of customs, tax and other recognized bodies. The amounts of a fine transferred to the national currency at the discount rate of the National Bank of Tajikistan on the date of revealing the violations are written off the correspondence accounts of Banks.

7. Upon repeated infringement of provisions of the present Regulation, as well as for non-fulfillment or improper fulfillment of the requirements and instructions of the National Bank of Tajikistan, the CC, as well as refusal from submission of the required documentation on currency transactions to the said bodies, the Banks shall bear responsibility in the form of suspension of Bank's operation or deprivation of a license for carrying out the currency transactions.

8. Information on breaches allowed by the Bank in the norms of currency regulation, unsatisfactory fulfillment of responsibilities of the agent of currency control and sanctions applied to the violator Bank could be published by the National Bank of Tajikistan in mass media.

IV. Responsibility of Exporters for infringement of the present Regulation

1. According to the Customs Code of the Republic of Tajikistan the Exporter bears responsibility for falsification (bringing in changes after certification of the copy by the Bank or falsification of certifying signature of responsible person and/or seal of the Bank) of a copy of TP, subject to submission to the customs bodies for exportation of cargo outside of the Republic of Tajikistan under a TP, inappropriate with the exported cargo.

2. Upon failure in submission to the Bank of the information on bringing in the contract put in the signed TP amendments, concerning the data in TP (for execution of an additional sheet of TP), for failure in submission to the Bank of a copy of CCD within terms, set out in the Item 5.1. of Section 1 of the present Regulation or for failure in submission of information within terms, requested by Banks and indicated in the present Instruction the exporter shall bear responsibility in the form of a fine, the amount of which may not exceed the amount of the contract, under which documentation and information was not provided within established

procedure, deprivation of a right for engaging in foreign economic activity upon presentation of the National Bank of Tajikistan and banks, as well as by results of examinations, carried out by customs and tax bodies.

The abovementioned fines are levied by the National Bank of Tajikistan in an undisputed order (by way of writing the fine off Exporter's accounts in foreign currency or in national currency at discount rate of the National Bank of Tajikistan on the date of writing the fine off) to the benefit of the republican budget on the results of both independent examinations, and upon presentation of Banks, as well as upon presentation of customs, tax and other authorized bodies.

V. Responsibility of employees of the Exporters and responsible persons of Banks

1. In accordance with the legislation of the Republic of Tajikistan the employees of Exporters and responsible persons of Banks shall bear criminal, administrative, civil and legal responsibility for breaking the requirements of the present Regulation.
2. In accordance with the legislation of the Republic of Tajikistan responsible persons of Banks shall bear responsibility for preservation of banking and commercial secret, revealed to them during fulfilling the function of currency control.