

RULES

Amending the Rules on Foreign Exchange, no. 200/2017 , with subsequent amendments

Article 1

The following amendments shall be made to Article 2 of the Rules:

- a. Article 2, Paragraph 1, shall read as follows: Cross-border movement of capital in domestic currency and foreign currency pursuant to Article 13(b), Paragraph 1, Items 1-4 and Item 6 of the Foreign Exchange Act are exempt from the restrictions laid down in Paragraphs 1, 2 and 3 of the same Article, except for movement of capital deriving from transactions with offshore króna assets falling under Act on the Treatment of Króna-Denominated Assets Subject to Special Restrictions.
- b. Article 2, Paragraph 2, shall be deleted.

Article 2

The second sentence of Article 4, Paragraph 2, of the Rules shall be deleted.

Article 3

The following amendments shall be made to Article 5 of the Rules:

- a. Article 5, Paragraph 1, shall read as follows: Borrowing and lending in domestic and foreign currency between residents and non-residents are exempt from the restrictions laid down in Article 13(g), Paragraphs 1-3 of the Foreign Exchange Act.
- b. Article 5, Paragraphs 2, 3 and 5, shall be deleted.
- c. Article 5, Paragraph 4, shall read as follows: Repayments of loans in domestic and foreign currency between residents and non-residents are exempt from the restrictions laid down in Article 13(g), Paragraphs 4 and 5 of the Foreign Exchange Act.

Article 4

Article 14 of the Rules shall be deleted.

Article 5

The word “15” in Article 9, Paragraph 2, of the Rules shall be replaced by: 16.

Article 6

These Rules are set in accordance with the authority contained in Article 13(b), Paragraph 4; Article 13(c), Paragraph 5; Article 13(o), Paragraphs 4 and 5; Article 13(p), Paragraph 3; and Article 14, Paragraphs 1 and 3 of Act no. 87/1992, with subsequent amendments. These Rules shall take effect immediately.

Reykjavík, 2 April 2019
Central Bank of Iceland

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