

Service Information

The Bank provides the services of foreign currency purchase/sale/exchange on “forward” terms.

Foreign currency operation on the “forward” terms means a foreign currency purchase/sale/exchange operation, which is carried out between the Bank and the customer on the basis of the Forward Agreement, providing for the execution of such operation (with or without supply of foreign currency) later than on the second working day after entering into the Forward Agreement.

The operations of foreign currency purchase/sale for UAH on the “forward” terms (with or without the supply of foreign currency) are carried out with customers-residents for their hedging of foreign currency rate change risk under the following operations:

- export and import of goods (products, work, services, intellectual property rights and other non-property rights, which are intended for sale/paid transfer);
- credit agreements (loan agreements) of resident borrowers on the raising of funds from non-resident borrowers or the Bank.

1. For the customers that acceded to the Comprehensive Bank Service Agreement the service of foreign currency purchase/sale/exchange on the “forward” terms (with or without foreign currency supply) for hedging the risk of foreign currency rate change under customer’s operations is provided on the terms of the said Agreement.

The Agreement is concluded for an unlimited period of time.

The customer may initiate the Agreement termination by sending the respective application to the Bank at any time during the effective period of the Agreement, after closing all accounts (including deposit accounts) and repaying the debt to the Bank in full.

The amendments to the Agreement shall be introduced by the Bank by means of stating the Bank Service Rules for Business Entities – Corporate Customers at Raiffeisen Bank Aval JSC in a new version and publishing it on the Bank’s website. The Bank may introduce changes to the Rules twice a month: on the 1st (first) and the 15th (fifteenth) day of each calendar month. If the 1st (first) and/or 15th (fifteenth) day falls on a weekend, holiday or other non-working day, the publication shall take place on the first Working Day following such day. The amended Rules shall be applicable to the Parties’ relationships from the date indicated therein. The customer shall read the new (amended) Rules of the Bank on the 1st (first) and 15th (fifteenth) day of each month.

2. For the customers that entered into a separate bank account agreement with the Bank, the service of foreign currency purchase/sale/exchange on the “forward” terms (with or without foreign currency supply) for hedging the risk of foreign currency rate change under customer’s operations shall be provided on the terms and conditions of the General Forward Agreement (for forward operations with foreign currency supply) and the General Agreement On Forward Operations without Foreign Currency Supply. Separate operations of foreign currency purchase/sale/exchange on “forward” terms shall be carried out on the basis of Forward Agreements, which are integral parts of the respective General Agreement.

The draft General Agreement/Forward Agreement shall be provided to the customer on demand.

The General Agreement shall be concluded for an unlimited period.

The Customer may initiate the termination of the General Agreement by sending a written notice to the Bank (at least three Banking Days prior to the intended date of early termination) at any time during the effective period of the General Agreement, after the debt to the Bank under the Forward Agreement is repaid in full and the customer reimburses the Bank's costs and losses related to the termination. Early termination of the General Agreement at the customer's initiative shall take place based on the Parties' written agreement with the simultaneous termination of the Forward Agreements.

The amendments to the General Agreement/Forward Agreement shall be introduced by entering into additional agreements/contracts between the Bank and the Customer.

All disputes arising between the Parties in connection with the Agreement/General Agreement/Forward Agreement shall be settled through negotiations, and if they cannot be settled through negotiations - in the courts, according to the applicable law of Ukraine.

The costs, which the customer shall pay for the services, and/or the procedure for defining them, are set out in the Tariffs <https://www.aval.ua/documents/korporativnomu-biznesu/tarifi> .

The service is provided by Raiffeisen Bank Aval JSC, the NBU license No. 10 of 18.06.2018.; EDRPOU code 14305909; included to the State Register of Banks on 27.03.1992. under registration number 94; address: 9, Leskova, Kyiv, 01011; contact phone numbers: 044 490 88 88; 0 (800) 505-045; email address info@aval.ua ; the state regulation of the Bank's activities is carried out by the National Bank of Ukraine (9, Instytutska, Kyiv, 01601; hotline: 0800 505 240).