

## CIRCULAR 019/2022

7<sup>th</sup> March 2022

To: **GCBx/CBs/GFs/ICs**

Dear Colleagues,

### Communication of the UA Bureau to the Council of Bureaux and its Members

On 4<sup>th</sup> March 2022, the Council of Bureaux received a package of communications by the UA Bureau whereby we are informed on the following:

- On 24<sup>th</sup> February 2022, Verkhovna Rada of Ukraine approved the President's decision to introduce as from 24.02.2022 5:30 am the martial law on the entire territory of Ukraine for the period of 30 days with the aim to ensure Ukraine's defence, public safety and national interests. Due to this, some constitutional rights and fundamental freedoms, as well as legitimate interests of legal entities, may be temporarily restricted.

With the aim to guarantee security and stability of the banking system, on 24<sup>th</sup> February 2022 the National Bank of Ukraine decided to suspend the functioning of the Ukrainian foreign currency exchange market (except selling operations) and introduced the moratorium on trans-border payments in foreign currencies.

The Ukrainian Chamber of Commerce and Industry has evidenced the following force majeure circumstances: military aggression of the Russian Federation against Ukraine, which led to the imposition of martial law from 05:30 on February 24, 2022, for 30 days, according to the Decree of the President of Ukraine.

The letter of the Ukrainian CCI dated 28.02.2022 ref.no.: 2024/02.0-7.1 is attached to this circular. The CCI of Ukraine confirms that the abovementioned circumstances result in an impossibility of business entities and or individuals under a contract, to fulfil the obligations in set deadline.

The Motor (Transport) Insurance Bureau of Ukraine informs the Council of Bureaux and all the National Bureaux about a temporary suspension of the fulfillment of financial obligations due to the force majeure.

The Motor (Transport) Insurance Bureau of Ukraine informs the Members that all the Green Cards issued under the authority of the MTIBU remain duly guaranteed by the UA Bureau and it is expected to revert to the normal practice prescribed by the Internal Regulations once the war is stopped and the currency moratorium is terminated.

We are informed that MTIBU remains financially stable, sufficiently capitalized and operationally functional.

- On 28<sup>th</sup> February 2022 the full Members of the Motor (Transport) Insurance Bureau of Ukraine (MTIBU) decided to terminate the Bilateral Agreement concluded between the Motor (Transport) Insurance Bureau of Ukraine (MTIBU) and the Russian Association of Motor Insurers (RAMI).

- On 28<sup>th</sup> February 2022 the full Members of the Motor (Transport) Insurance Bureau of Ukraine (MTIBU) decided to terminate the Bilateral Agreement concluded between the Motor (Transport) Insurance Bureau of Ukraine (MTIBU) and the Belarus Transport Insurance Bureau (BTIB).

The communications of the UA Bureau will be brought for consideration to the extraordinary meeting of the Supervisory Board, on **11<sup>th</sup> March 2022**.



ТОРГОВО-ПРОМИСЛОВА  
ПАЛАТА УКРАЇНИ

THE UKRAINIAN CHAMBER OF COMMERCE AND INDUSTRY

Україна, 01601, м. Київ, | Velyka Zhytomyrska Str. 33, | +380 44 5842824 | ucci@ucci.org.ua  
вул. Велика Житомирська, 33 | Київ, 01601, Ukraine | +380 44 5842827 | ucci.org.ua  
Розрахунковий рахунок 260020128332 в Укресімбанку м. Києва, МФО 322313 Код ЄДРПОУ 00016934

28/02/2022 № 2024/02.0-7.1

На №

Від

*To whom it may concern*

The Ukrainian Chamber of Commerce and Industry (hereinafter - CCI of Ukraine) on the basis of Art. 14, 14' of the Law of Ukraine "On Chambers of Commerce and Industry of Ukraine" of 02.12.1997 № 671/97-VR, the Statute of the CCI of Ukraine,

evidenced force majeure circumstances (force majeure): military aggression of the Russian Federation against Ukraine, which led to the imposition of martial law from 05:30 on February 24, 2022 for 30 days, according to the Decree of the President of Ukraine of February 24, 2022 № 64/2022 "On the imposition of martial law in Ukraine".

Considering the above-mentioned, the CCI of Ukraine confirms that these circumstances from February 24, 2022 until their official ending, are extraordinary, unavoidable and objective circumstances for business entities and / or individuals under the contract, separate tax and / or other obligations the fulfillment of which occurred in accordance with the terms of the contract, agreement, legislative or other regulations and the fulfillment of which became impossible in the set deadline due to the occurrence of such force majeure circumstances (force majeure).

Contact person Alla Nesterenko +380(44) 586-40-61, +380 (67) 2407939.

Sincerely,

**Gennadiy Chyzykov**

**President**



EUROCHAMBRES

