



## CENTRALE BANK VAN ARUBA

Please note this translation is for convenience and administrative purposes only. In case of conflict, the Dutch version (Besluit inzake het deviezenverkeer 2013-O.1 (algemene ontheffing)) will prevail.

### **Decree concerning Foreign Exchange Transactions 2013-O.1 (General Exemption)**

Revoking of the exemptions from adhering to the provisions of articles 11 and 12 of the State Ordinance Foreign Exchange Transactions pursuant to articles 16 and 17 of aforementioned Ordinance, while simultaneously granting a general exemption

De Centrale Bank van Aruba (CBA),

with regard to articles 16 and 17 of the State Ordinance Foreign Exchange Transactions (SOFET),

has decided as follows:

#### Article 1

##### Definitions

In this decree, the following definitions apply:

- a. resident: resident as referred to in article 1, sections b, c, and d of the SOFET;
- b. exemptions: exemptions granted to (a) resident(s) by the CBA from adhering to the provisions of articles 11 and 12 of the SOFET pursuant to articles 16 and 17 of the SOFET;
- c. foreign bank accounts: accounts held by a resident with a foreign bank, such as (interest) checking account(s), savings, and time deposit accounts;
- d. to notify: the completion and filing with the CBA of the "Notification form - Foreign Assets and Liabilities Accounts (Notification form - FALAs)", which can be downloaded from the website of the CBA [www.cbaruba.org](http://www.cbaruba.org).

#### Article 2

1. All previous exemptions granted are hereby revoked.
2. A general exemption from adhering to the provisions of articles 11 and 12 of the SOFET is hereby granted to the residents who hold one

(or more) foreign bank accounts, whose exemptions, referred to in the first paragraph, have been revoked and who notified this/these foreign bank accounts to the CBA again.

#### Article 3

The general exemption referred to in article 2, paragraph 2 shall be granted subject to the condition that transactions completed through the notified foreign bank accounts shall be reported to the CBA on a quarterly basis in accordance with the CBA's reporting requirements.

#### Article 4

All other statutory provisions, as well as decrees, regulations, guidelines, and designations issued by the CBA with regard to foreign exchange transactions shall be complied with at all times.

#### Article 5

This Decree shall become effective on April 1, 2013, and may be cited as Decree concerning Foreign Exchange Transactions 2013/O.1.

Oranjestad, March 7, 2013  
Centrale Bank van Aruba



Jeanette R. Semeleer  
President