



## **Declaration and Surrender of Foreign Exchange**

### **I. Declaration of Foreign Exchange**

1. Any person non-resident of Ethiopian who enters to the country and carry foreign currency cash notes exceeding USD3,000 or equivalent in any other convertible currency shall declare the foreign currency in their possession by using foreign currency Customs Declaration form prepared for this purpose on arrival.
2. Ethiopian and Foreign Residents who enters to the country and carry foreign currency cash notes shall declare all foreign currency in their possession by using foreign currency customs declaration form prepared for this purpose on arrival.
3. Temporary visitors such as tourists and business men who carry foreign currency cash notes exceeding USD3,000 or equivalent in any other convertible foreign currency, shall declare foreign currency in their possession by using foreign currency customs declaration form prepared for this purpose on arrival.
4. Transit travelers staying in Ethiopia for more than 24 hours and carry foreign currency cash notes exceeding USD3,000 or equivalent in any other convertible foreign currency, shall declare foreign currency in their possession by using foreign currency customs declaration form prepared for this purpose on arrival.
5. Foreign currency cash notes shall be exchanged into Birr only with banks and authorized forex bureaus.

6. Reconversion of birr into foreign currency is allowed, if the reconversion request is supported by original receipts produced by banks and customs declaration for value exceeding USD3,000.

## **II. Surrender of Foreign Exchange**

1. Ethiopian and Residents of Ethiopia shall surrender, through an authorized forex bureaux, all foreign currencies in their possession against payment to them of the equivalent sum in Birr within 45 days from the date of acquisition.
2. Any resident of Ethiopia found in possession of foreign currency and that do not have evidences to justify holdings shall be punished under the penal code of Ethiopia and the money shall be confiscated.