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Transactions through participants' bank cards in gambling activities are prohibited for international transfers

The President has issued Resolution No. PP-381 dated November 30, 2023, on measures to strengthen the protection of consumer rights for digital products (services) and combat offenses committed through digital technologies.

According to this document, starting from July 1, 2024, requirements come into effect mandating that payment system operators and payment organizations must organize their activities exclusively in the form of joint-stock companies (JSC).

Minimum requirements for the authorized capital are as follows:

- ▶ From July 1, 2024, payment system operators must have an authorized capital of 50 billion sum, while payment organizations require 10 billion sum.
- ▶ From July 1, 2025, the minimum authorized capital for payment organizations will increase to 20 billion sum.

The Central Bank gains the authority to issue mandatory instructions to commercial banks, payment system operators, and payment organizations to temporarily restrict the use of bank cards and accounts in case of suspicious transactions, including fraudulent actions, for a period of up to 3 days.

If there is information indicating that the recipient of funds is engaged in gambling or capital investment activities, commercial banks are prohibited from conducting international transfers through bank cards on their behalf.

Furthermore, internet resources providing opportunities for illegal participation in gambling and capital movement operations will be included in the Registry of Internet information resources, the distribution of which is prohibited by law.

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