



## HELLENIC BANK ASSOCIATION

17 May 2016

### ANNOUNCEMENT

**Information to customers of banks which are members of the HBA (Hellenic Bank Association) on the obligation to directly notify the Bank of Greece of their transactions with non-residents**

As of 1.1.2016 the National Central Bank ([Bank of Greece](#)) changed the mechanism for receipt of data used for the compilation of the Balance of Payments and of the International Investment Position, in order to be adjusted to the best international practices and the requirements set out by the European Central Banks System and the European Union.

Each individual and legal entity being a Greek resident and transacting with non-residents, **is obliged to directly upload**, through the use of an internet application, to the new data collection system for the Balance of Payments (DIREQT) of the Bank of Greece specific transaction data.

All transactions between residents and non-residents should be notified, except for the transactions relating to goods' imports/exports and the transactions between residents and tourists.

For more information, please visit Bank of Greece website:  
<http://www.bankofgreece.gr/Pages/en/default.aspx>