

INVESTMENT IN EXISTING COMPANIES

Foreign exchange regime

The foreign exchange regime is fully liberalised. It is regulated by the Foreign Exchange Act and several other regulations enacted pursuant to the Act by the Bank of Slovenia or the Ministry of Finance, as well as by some other sectoral laws.

Investment in securities portfolios

Non-residents are free to purchase all types of securities in Slovenia.

Residents are free to purchase all types of securities abroad.

Credit operations

Residents, natural and legal persons are free to take credits abroad or extend credits to non-residents. This relates to all types of credit, including consumer and mortgage loans. The freedom to perform credit operations relates to collateral and the sale of claims, as well as factoring and leasing transactions between residents and non-residents.

Deposits and current accounts

Non-residents

A non-resident may open foreign currency and euro accounts in banks and other payment institutions in Slovenia but the banks and other payment institutions must establish and verify the customer's identity, i.e. the non-resident's identity.

If a non-resident is a legal person, they may authorise those natural persons, residents or non-residents who are their resident employees or authorised agents to conduct operations involving their bank account.

Residents

Residents may open payment accounts abroad without restriction.

Payments and transfers

There are no restrictions on current and capital transfers. The Payment Services Directive (Directive 2007/64/EC) obliges branches of third-country credit institutions located within the EEA and seeking to provide payment services to take one of the legal forms foreseen in Article 1(1) of the Directive in order to be allowed to provide payment services in the EEA (e.g. become a payment institution within the meaning of Article 1(d), i.e. establish a company in the EEA and subsequently apply for authorisation under Article 10 of the Directive once it has been implemented in national law).

Cash payments between residents and non-residents

Cash payments between residents (legal persons only) and non-residents are unrestricted. The regulations aimed at preventing money laundering operations and those requiring the reporting of higher amounts of money (above EUR 30,000) must be observed.

In March 2014, the Act on Changes and Amendments to the Act on the Prevention of Money Laundering and Terrorist Financing was adopted. The threshold of the limit on cash transactions was reduced from the existing EUR 15,000 to EUR 5,000 and the prohibition was expanded from the activity of selling goods to also include the performing of services.

Residents (legal persons or self-employed entrepreneurs) may receive a cash payment from non-residents in line with the measures that apply to domestic cash transactions.

Persons pursuing the activity of selling goods in Slovenia shall not accept cash payments amounting to EUR 15,000 or more from their customers or third persons when selling individual goods (Prevention of Money Laundering and Terrorist Financing Act).

Cross-border cash transfers

There are no restrictions. The regulations aimed at preventing money laundering must be observed.

When crossing the national border, both residents and non-residents must report to the Customs Service every transfer in and out of the country of cash or securities defined as such by this or any other law when the amount of foreign currency or securities is equal to or exceeds the amount specified in Regulation (EC) No. 1889/2005 of the European Parliament and of the Council of 26 October 2005 on controls of cash entering or leaving the Community (currently EUR 10,000).

Cross-border transfer of securities

There are no restrictions.

Transfers of privately-owned capital

There are no restrictions on the transfer of capital owned by residents or non-residents.

Foreign exchange transactions between residents

On 1 January 2007 Slovenia introduced the euro as its own currency. After this date, there are no restrictions relating to foreign exchange transactions between residents. As of this date, residents are free to conduct transactions and payments between themselves in either euros or any other currency.

Foreign exchange market

Residents (with the exception of banks) and non-residents may only purchase and sell foreign currency at authorised banks and at contractual currency exchange operators.