

## **2. Iceland--Request for Approval of Exchange Measures Subject to Article VIII Section 2(a)**

1. Iceland maintains three exchange restrictions subject to Fund jurisdiction under Article VIII, Section 2(a) of the Fund's Articles of Agreement arising from the rules governing Iceland's capital controls regime that restrict the conversion and transfer of (i) interest on bonds whose transfer the rules apportion depending on the period of the holding, (ii) amortized principal on bonds, and (iii) the indexed portion of the principal on bonds.

2. In the circumstances of Iceland, the Fund grants approval of the retention of these exchange restrictions for a period of twelve months from the date of this decision. (EBD/13/11, 03/12/13)

Decision No. 15335-(13/25), adopted

March 19, 2013