IBOOKKEEPER

Doing Business in Uzbekistan

The foreign founder’s guide to company setup, tax, banking and compliance

12 chapters

2026

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How to use this book

Read chapters 1 to 3 in order before you travel: they cover the steps that must happen in a fixed sequence. The other chapters can be read when you need them.

Every chapter is built the same way, so you always know where to look:

SHORT ANSWER — Two or three sentences at the top of each chapter. If you read nothing else, read this.

1 — A numbered action. Under it: how to do it, what you need, and what you have when it is done.

KEY FACT — A number or rule you will need again.

WATCH OUT — A place where founders often lose time or money, or where old information is still circulating.

FROM OUR CASEWORK — What we see in our own work with clients.

Checklist — Tick every line before you move on to the next chapter.

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Every chapter is also online, with links to the sources:
ibookkeeper.uz/en/guides

The whole path on one page

The order matters more than the speed: each state system identifies you through the step before it.

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CHAPTER 1

How to register a company in Uzbekistan as a foreigner, step by step

SHORT ANSWER

A foreign person or company can own **100% of an Uzbek limited liability company (LLC, in Uzbek MChJ)**, with no local partner and no minimum capital. Every foreign founder and the director first get a **PINFL**; then the company is registered online on my.gov.uz or at a Public Services Centre, usually **within a day**, and receives its taxpayer number at once. The state duty is **1 base value (440,000 som), 10% less online**.

IN THIS CHAPTER

- Which legal form to choose
- What to prepare before filing
- The registration itself, step by step
- What to do about a foreign director

1.1 Choose the legal form

FORM	BEST FOR	KEY POINTS
LLC (MChJ, OOO)	Almost every foreign founder	100% foreign ownership. No general minimum capital; each founder pays their share within the term in the charter, at most one year after registration. Up to 50 participants.
LLC with foreign-investment status	Larger investments	At least 15% foreign share and charter capital of at least 400 million som. Gives access to investment guarantees and a simplified long-term residence permit for founders; no automatic tax benefits.
Individual entrepreneur	One person, simple activity	Foreigners can register with a passport, place-of-stay registration and a PINFL. Only activities on the official list for individual entrepreneurs are allowed.

FORM	BEST FOR	KEY POINTS
Representative office	A foreign company testing the market	Accredited for 1–3 years; cannot trade. Branches of foreign companies are, in practice, not registered.

KEY FACT

A new Law on Limited Liability Companies (No. ZRU-1137) has applied since **22 July 2026**. It adds directors' duties, rules on major transactions and an optional supervisory board, and allows share transfers in simple written form. If your charter template predates it, have it updated.

Some sectors limit foreign ownership or need a licence: banking, insurance, media, land (foreign companies may only lease it, for up to 25 years) and licensed activities such as education and medicine.

1.2 Prepare before you file

1 **Get a PINFL for every foreign founder and for the director.**

The state systems identify people by this number; without it the application cannot be filed. See chapter 2.

YOU NEED — Passport and place-of-stay registration

2 **Choose and check the company name.**

It must not copy or closely resemble an existing name or trademark. A name can be reserved for 60 days. Using 'Uzbekistan' in the name needs separate approval.

3 **Secure a legal address.**

A real office or coworking lease where official letters reach you. An apartment in a residential building can be used only after it is converted to non-residential status.

YOU NEED — A signed lease or ownership document

4 **If the founder is a foreign company, legalise its documents at home.**

Charter and extract from the register with an apostille (no apostille for countries under the Minsk Convention), then a notarised translation into Uzbek.

YOU GET — A complete founder file, ready before you fly

⚠ WATCH OUT

Almost every delay we see starts here: a translation with a typo in the founder's name, an apostille on the wrong document, or a lease that does not match the address in the application.

1.3 File the registration

1 Submit the application.

Online on my.gov.uz (signed with an EDS key), or in person at any Public Services Centre (DXM).

YOU NEED	Founders' and director's PINFLs, the name, the address, the charter capital and its shares

2 Pay the state duty.

1 base value, which is 440,000 som from 1 September 2026; filing online yourself costs 90% of that (396,000 som). The same duty applies to companies with foreign investment.

3 Receive the registration.

The Ministry of Justice lists it as a real-time service; with foreign documents it can take up to two working days. The company is registered with the tax and statistics bodies at the same time.

YOU GET	Registration certificate and the company's taxpayer number (STIR)

4 Order the rest in the same visit.

Since 2026 the 'business in 15 minutes' service lets you add the company's EDS key, bank account applications and other first steps to one order paid with one QR code.

A company seal is optional by law. Pay the charter capital within the term in the charter; if it is not paid within a year, the company must reduce its capital or be liquidated.

1.4 The foreign director

The director can be a foreign citizen, but a foreign director usually needs a **work permit**, which can only be issued after the company exists. The usual solution is a temporary local director while the permit is processed (up to 15 working days); iBookkeeper can help with this case by case. See chapter 7.

KEY FACT

A foreigner who has invested at least 8,500 base values (about 3.7 billion som) in the company may hold any position in it without a work permit.

1.5 If your activity needs a licence

Education, medicine, construction design and several other activities need a licence or permit after registration. For example, private education needs a licence from the State Inspectorate for the Supervision of the Quality of Education, and from 1 July 2026 every non-state education building must have video surveillance with sound recording.

FROM OUR CASEWORK

A couple from China came to us to open an educational organization in Samarkand. We registered both of them as co-founders, got each of them a PINFL and obtained the EDS key for the organization's taxpayer number.

✓ Checklist

- [ ] Every foreign founder and the director has a PINFL
- [ ] The name is checked and, if needed, reserved
- [ ] The legal address is a real non-residential address with a lease
- [ ] Foreign corporate documents are apostilled and translated into Uzbek
- [ ] I know whether my activity needs a licence
- [ ] I have a plan for the director's work permit

Common questions

Can a foreigner own 100% of a company in Uzbekistan?

Yes. A foreign individual or company can own 100% of an Uzbek LLC, with no local partner. A few sectors such as banking and media limit foreign shares.

Is there a minimum capital for an LLC in Uzbekistan?

No general minimum. A company with foreign-investment status needs at least 400 million som and a foreign share of at least 15%; licensed activities can set their own minimums.

How much is the state fee to register a company?

1 base value (440,000 som from 1 September 2026), or 90% of that when you file online yourself.

Can I register a company in Uzbekistan without coming to the country?

A founder can act through a representative with a power of attorney, but every foreign founder and the director need a PINFL, which a foreigner gets in person. Most founders therefore come once.

https://ibookkeeper.uz/en/guides/register-company-uzbekistan-foreigner

CHAPTER 2

How a foreigner gets a PINFL (personal identification number) in Uzbekistan

SHORT ANSWER

The **PINFL (in Uzbek JShShIR)** is a 14-digit personal identification number that every state, bank and tax system uses to identify you. A foreigner gets it **in person**, free of charge, at a Public Services Centre or the migration department, with a passport and place-of-stay registration. The official term is **one working day**; in our work the PINFL and EDS key together usually take **one to two days**.

IN THIS CHAPTER

- Why the PINFL comes first
- The order of steps after you land
- Where to apply and what to bring

2.1 The order after you land

1 **Register your place of stay within 3 working days of entry.**

Hotels do it automatically through the E-mehmon system. If you rent, the owner registers you. Registration is free.

YOU GET	Place-of-stay registration

2 **Apply for the PINFL.**

At a Public Services Centre or the migration department where you are registered. A representative can apply with a power of attorney.

YOU NEED	Passport, place-of-stay registration, an electronic photo (taken at the centre)
YOU GET	Your 14-digit PINFL, free of charge

3 **Get a local SIM card in your own name.**

In practice, state-service and bank confirmations come to this number. Never use a SIM registered to someone else.

YOU NEED Your passport

4 **Register in OneID and get your EDS key.**

See chapter 3.

⚠ WATCH OUT

Founders who try to skip ahead, for example to reserve a company name before they have a PINFL, find that the system cannot identify them. Do the steps in this order.

2.2 Your phone

A phone brought from abroad works on a local SIM for 60 days; after that its IMEI must be registered (UZIMEI). Mobile operators limit the number of SIM cards per foreign passport.

✓ Checklist

- [ ] My place of stay is registered (hotel or owner)
- [ ] I have my PINFL written down and stored safely
- [ ] I have a local SIM card in my own name

Common questions

What is a PINFL in Uzbekistan?

The personal identification number of an individual (JShShIR in Uzbek, ПИНФЛ in Russian), 14 digits long. State services, banks and the tax system use it to identify you.

How long does it take a foreigner to get a PINFL?

The official term is one working day, and it is free. You apply in person at a Public Services Centre or the migration department.

Can I get a PINFL online?

Not as a foreigner applying for the first time: you or your representative apply in person.

https://ibookkeeper.uz/en/guides/pinfl-uzbekistan

CHAPTER 3

How to get an EDS (E-IMZO) electronic signature key in Uzbekistan

SHORT ANSWER

The **EDS key** (in Uzbek ERI, in Russian ЭЦП, sold under the name E-IMZO) is the electronic signature you use to file registrations, tax returns, e-invoices, employment contracts and foreign trade contracts. You get it **after your PINFL**; the company's key can be ordered together with the registration. Keep the key carrier and its password with the person who actually signs, and **renew it before it expires**.

IN THIS CHAPTER

- What the EDS key is used for
- How to get one
- How to avoid the most common EDS problem

3.1 What you sign with it

- Company registration online on my.gov.uz
- Tax returns and the tax cabinet on my.soliq.uz
- E-invoices to and from other companies
- Employment contracts in my.mehnat.uz
- Foreign trade contracts in E-Contract
- Most licence and permit applications

KEY FACT

For a foreign-owned company the EDS key is not a formality for registration day. It is how the company deals with the state for as long as it exists.

3.2 Getting the key

1 **Have your PINFL ready.**

The identification system (OneID) can only enter a foreigner who has a PINFL.

YOU NEED	PINFL and passport

2 **Register in OneID.**

At id.gov.uz or at a Public Services Centre. OneID is the single login for state services.

3 **Order the EDS key.**

Through a Public Services Centre or an authorised issuer; the key comes on a token or as a file with a password. A company's key can be ordered in the same order as its registration.

YOU GET	A personal key, and later the company's key

4 **Write down the expiry date.**

Set a reminder a month before it. An expired key on a filing deadline is one of the most avoidable problems we see.

✓ Checklist

- [ ] I have a personal EDS key
- [ ] The company's key is with the person who signs reports
- [ ] I have a reminder a month before the key expires

Common questions

Are EDS, ЭЦП, ERI and E-IMZO the same?

Yes. They are names for the same electronic digital signature key in English, Russian, Uzbek and the product name.

Can a foreigner get an EDS key in Uzbekistan?

Yes, once they have a PINFL. The company's key can be ordered together with the registration.

https://ibookkeeper.uz/en/guides/eds-key-uzbekistan

CHAPTER 4

Uzbekistan tax rates in 2026 and how to choose a tax regime

SHORT ANSWER

A new company in Uzbekistan pays either **turnover tax (usually 4% of income)** or the **general regime: 15% profit tax plus 12% VAT**. Since 1 June 2026 a company may stay on turnover tax until its annual income passes **12,000 base values (about 5.3 billion som)**. Payroll costs 12% income tax withheld from staff and 12% social tax paid on top.

IN THIS CHAPTER

- The main business tax rates in 2026
- The difference between the simplified regime (turnover tax) and the general regime
- Who cannot use turnover tax
- How to decide between the two with your own numbers

4.1 The main rates

TAX	RATE	WHO PAYS AND WHEN
Corporate income tax (CIT)	15%	On profit, under the general regime. 20% for banks, mobile operators, cement and polyethylene-granule producers and markets. Monthly advance payments only once annual income exceeds 20 billion som.
Value added tax (VAT)	12%	Under the general regime. Exports of goods are taxed at 0%.
Turnover tax	4%	Replaces CIT and VAT under the simplified regime. Lower rates for sole traders and some small-town retail.
Personal income tax (PIT)	12%	Withheld by the employer from salaries. 0.1% of it goes to the employee's pension savings account (INPS).
Social tax	12%	Paid by the employer on top of payroll (25% for state-funded bodies).
Dividends and interest	5% / 10%	Withheld at source: 5% for residents, 10% for non-residents unless a tax treaty gives less.

TAX	RATE	WHO PAYS AND WHEN
Property tax (companies)	1.5%	On the average annual value of buildings and structures.

Main business tax rates in Uzbekistan, 2026.

KEY FACT

One base value (BCV, in Uzbek BHM) is 440,000 som from 1 September 2026. Fines, state duties and several thresholds, including the turnover-tax limit, are set in base values, so their som amount rises when the base value does.

4.2 Turnover tax or the general regime

Turnover tax is a single tax on income, not on profit. It is simple to calculate, reported monthly, and replaces both profit tax and VAT. The general rate for companies is 4%.

The general regime taxes profit at 15% and adds 12% VAT. It takes more accounting, but you can deduct expenses and reclaim the VAT you pay to suppliers.

Since **1 June 2026** (Presidential Decree UP-100 of 26 May 2026) a company must move to the general regime only when its annual income passes **12,000 base values**, about 5.3 billion som at today's base value. The old limit was 1 billion som. The same decree means importing goods no longer forces a company to pay VAT.

WATCH OUT: OLD RULE

Many older guides, and many AI answers, still say importers cannot use turnover tax. Since 1 June 2026 that is out of date: an importer may stay on turnover tax up to the same 12,000-BCV limit.

Who cannot use turnover tax

- Producers of excisable goods (for example alcohol and tobacco products)
- Mining companies and sellers of petrol, diesel and gas
- Pharmacies, sellers of medical devices and providers of medical services (since 1 April 2025)
- Makers and sellers of jewellery (since 1 January 2026)
- Lottery organisers and a few other special cases

New in 2026: optional 6% simplified VAT

From 1 June 2026 until 2030, small businesses in catering, trade and services may choose a 6% simplified VAT instead. They pay no profit tax but cannot reclaim input VAT. Large taxpayers and companies at least 50% owned by the state cannot use it.

4.3 How to choose: four steps

1. **Write down your expected first-year income and costs.**

   Use real numbers: price, volume, rent, salaries, purchases.

   YOU NEED — A simple spreadsheet for 12 months

2. **Calculate turnover tax.**

   4% of income, whatever your costs are.

3. **Calculate the general regime.**

   15% of profit, plus 12% VAT on sales minus the VAT you pay to suppliers.

4. **Ask your future clients whether they need VAT invoices.**

   Companies on the general regime reclaim VAT. If your buyers are such companies, they may prefer a supplier who charges VAT.

   YOU GET — A regime that fits both your margins and your buyers

> FROM OUR CASEWORK
>
> Founders lose the most money not on paperwork but on picking the 'simpler' regime without doing the arithmetic. With low margins, 4% of income can be more than 15% of profit.

First switch bonus. A company that moves from turnover tax to the general regime for the first time from 1 January 2026 pays no profit tax for the next tax period (dividends and interest excluded), or may calculate the tax base as 25% of total income.

4.4 Taxes that concern a foreign owner

- **Dividends** paid to a non-resident owner: 10% withheld by the company. Uzbekistan has 55 tax treaties in force; with a tax residence certificate from your country the rate can be 5–15%.
- **Payments to foreign companies** for services, including management and consulting, are taxed at source at 20% unless a treaty says otherwise.
- **Tax residence of a person**: 183 days or more in Uzbekistan in any 12-month period makes you a tax resident.
- **IT Park residents** are exempt from most taxes until 1 January 2028 and pay 1% of revenue to the IT Park. From 2028 to 2040 the benefits continue only for companies earning more than half of their income from exports.
- **E-commerce**: since 1 January 2026, online stores and platforms pay the normal 15% profit tax or 4% turnover tax. Foreign sellers of e-services to individuals in Uzbekistan must register for VAT; they do not have to open a local company.

✓ Checklist

- [ ] I know my expected annual income and whether it is below 12,000 base values
- [ ] I have checked that my activity is not on the excluded list for turnover tax
- [ ] I have compared both regimes on my own numbers
- [ ] I know who will withhold tax on dividends and on payments abroad

Common questions

What is the corporate tax rate in Uzbekistan?

15% of profit under the general regime (20% for banks, mobile operators and a few other sectors). Small companies can instead pay turnover tax, usually 4% of income.

Can an importer use turnover tax in 2026?

Yes. Since 1 June 2026 importing no longer makes a company a VAT payer; it may stay on turnover tax until its annual income passes 12,000 base values.

How much tax is withheld on dividends paid to a foreign owner?

10%, or a lower treaty rate (often 5–15%) if the owner gives a tax residence certificate from a treaty country.

https://ibookkeeper.uz/en/guides/tax-rates-uzbekistan

CHAPTER 5

How to open a corporate bank account in Uzbekistan as a foreign founder

SHORT ANSWER

After registration, the company opens a som account at an Uzbek bank of its choice. The bank runs its own checks on the foreign founder and director, so the time varies from days to about two weeks; **the first account usually needs the director in person.** The som has been freely convertible for current payments since 2017: imports and dividends are paid through the bank without special permits.

IN THIS CHAPTER

- What the bank will ask for
- The two most common reasons an account opening stalls
- How currency payments, foreign contracts and dividends work

5.1 Opening the account

1. **Choose the bank before you register the company.**

   Banks differ a lot in how they treat foreign owners from different countries and business types. Ask two or three banks what they need from you.

2. **Prepare the company file.**

   Expect to show the registration extract, the charter, the director's passport and PINFL, confirmation of the legal address and a description of the business.

   YOU NEED — Charter, extract, lease or address document, director's passport

3. **Write two paragraphs about what the company does.**

   Who will pay you, what for, from which countries, and whom you will pay. A clear story speeds up the bank's checks more than any extra document.

4 **Visit the bank with the director.**

Most banks want to see the director for the first account. Later accounts at the same bank can often be opened remotely.

YOU GET	A som account and, if you need one, a foreign-currency account

⚠ WATCH OUT

The single most common reason a bank stalls is a weak legal address: a mass-registration address or an unregistered lease. The second is a vague business description.

5.2 Currency, contracts and dividends

- Local business is paid in som. Since 5 September 2017 the som is freely convertible for current transactions; the bank converts at the market rate.
- **Foreign trade contracts** are registered in the **E-Contract** system of the State Customs Committee (contract.customs.uz) and signed with the company's EDS key. The older systems stopped accepting contracts on 19 May 2025.
- The bank is your currency-control agent: every cross-border payment is matched against the contract, the invoice and, for goods, the customs declaration.
- **Dividends** to a foreign owner: the bank asks for the owners' decision, the financial statements and proof that the 10% withholding tax (or the treaty rate) has been paid, then converts and transfers.

FROM OUR CASEWORK

When contract, invoice and customs declaration do not match, the payment waits. Give one person, or one provider, ownership of the whole document chain.

✓ Checklist

- [ ] I have asked at least two banks what they need from a foreign-owned company
- [ ] The company has a real, registered legal address
- [ ] I have a short written description of the business and its counterparties
- [ ] Foreign contracts will be registered in E-Contract before the first payment

Common questions

Can a foreigner open a business bank account in Uzbekistan remotely?

Usually not the first one: most banks want the director in person for their checks. Additional accounts at the same bank can often be opened remotely.

Can I send profits out of Uzbekistan?

Yes. Dividends are paid through the bank after the withholding tax (10%, or a lower treaty rate); no special permit is needed.

https://ibookkeeper.uz/en/guides/bank-account-uzbekistan

CHAPTER 6

Accounting and tax reporting obligations for a company in Uzbekistan

SHORT ANSWER

Every Uzbek company keeps double-entry accounts under national standards, files tax returns **electronically in its cabinet on soliq.uz**, signed with the EDS key, and issues **e-invoices** for every sale to a business. Returns are due monthly or quarterly depending on the tax; annual financial statements are due **by 1 March**. Late filing is fined automatically.

IN THIS CHAPTER

- Where and how reports are filed
- What e-invoicing means for you and your buyers
- What changed in 2026: pre-filled returns and fines
- The annual statements and who needs an audit

6.1 How reporting works

- **Everything is electronic.** Returns are filed in the company's cabinet at my.soliq.uz and signed with the director's or accountant's EDS key.
- **E-invoices are mandatory** for all businesses since 1 January 2020. Invoices go through an accredited operator (there are about 27, for example Didox and Faktura.uz). A paper invoice alone gives your buyer no VAT credit.
- **Deadlines** are monthly or quarterly, depending on the tax and the regime. The system fines late filings automatically; nobody calls first.
- **Primary documents** are kept in Uzbek or Russian. Contracts may be in English for your partners, but the accounting file needs a translation.

⚠ WATCH OUT

In 2026 the tax system scores every e-invoice for risk. If a supplier's invoice is marked 'red', your input VAT on it is credited only after that supplier pays its own VAT. Check suppliers before you pay them.

6.2 What changed in 2026

The tax authority now **pre-fills** several returns: personal income tax, social tax, VAT, turnover tax, property and land tax. If you do nothing, the pre-filled return counts as filed. You still answer for its accuracy and have 5 working days to correct it.

Late-filing fines for the head of a company are 3 base values for micro and small firms, 10 base values for large ones and 1 base value for sole traders. If several returns are late in the same month, one fine applies.

> **KEY FACT**
>
> Pre-filled does not mean correct. The tax office fills the return from what it sees; it does not know about a missing invoice or a refund.

6.3 Annual statements and audit

Annual financial statements under national standards are due **by 1 March** of the following year.

An audit is always required for joint-stock companies, banks, insurers, investment funds and companies with a state share. Other commercial companies need one when they meet two of three tests: assets above 100,000 base values, revenue above 200,000 base values, more than 100 staff. A small newly registered LLC is not audited. The audit report, when required, goes to the tax authority by 15 June.

6.4 Set up monthly bookkeeping from month one

1. **Pick an accountant or firm before the first sale.**
   The accountant needs access to the bank, the e-invoice operator and the tax cabinet.

2. **Get an EDS key for whoever signs reports.**
   Usually the director; the accountant can have their own key for filing.

3. **File zero returns while there is no activity.**
   A company with no sales still files. Zero reports are cheap; rebuilding a missed year is not.

4. **Reconcile e-invoices and the bank every month.**
   Some mistakes, like a supplier's missing e-invoice, cannot be fixed later.

YOU GET	Books that are always ready for the bank, an investor or a tax check

FROM OUR CASEWORK

The most expensive sentence in Uzbek accounting is 'we'll fix the bookkeeping later'. Rebuilding a year of e-invoices, statements and payroll under deadline pressure costs several times more than doing it monthly.

✓ Checklist

- [ ] Someone with an EDS key can file reports for the company
- [ ] The company is connected to an e-invoice operator
- [ ] I know which returns are monthly and which are quarterly for my regime
- [ ] Bookkeeping starts in the first month, even with zero sales

Common questions

Where are tax returns filed in Uzbekistan?

Online, in the taxpayer's cabinet on the State Tax Committee's portal (my.soliq.uz), signed with an EDS key.

Does a company with no income still file reports?

Yes. It files zero returns on the normal deadlines; missing them leads to automatic fines.

When are annual financial statements due?

By 1 March of the following year.

https://ibookkeeper.uz/en/guides/accounting-reporting-uzbekistan

CHAPTER 7

Hiring staff and getting work permits in Uzbekistan

SHORT ANSWER

Employment contracts are written and registered in the state labour system (my.mehnat.uz) with an EDS key. The employer withholds **12% income tax** and pays **12% social tax** on top. A foreign employee, and usually a foreign director, needs a **work permit**: the employer applies online on my.gov.uz and the decision takes up to 15 working days. iBookkeeper can help with permits case by case.

IN THIS CHAPTER

- How to hire an employee correctly
- What payroll really costs
- How the work permit works for foreign staff and a foreign director

7.1 Hiring an employee

1. **Agree whether the salary is gross or net.**

   Local candidates usually negotiate the net amount. Budget about 12% social tax on top of the gross salary.

2. **Sign a written contract.**

   In Uzbek or Russian; a bilingual version is common for foreign staff.

3. **Register the contract in the labour system.**

   The contract is signed electronically or registered in the Unified National Labour System (my.mehnat.uz) with an EDS key.

   YOU NEED — Employee's passport and PINFL, the company's EDS key

4 **Run payroll monthly.**

Withhold 12% income tax (0.1% of it goes to the employee's pension account) and pay 12% social tax by the 15th of the next month.

YOU GET	A legally employed person and clean payroll reports

- The Labour Code in force since 30 April 2023 sets a standard week of up to 40 hours and at least 21 calendar days of paid annual leave.
- The minimum wage is 1,360,000 som a month from 1 September 2026.
- Payroll reports are electronic and cross-checked with the tax system, so 'envelope' salaries are both illegal and visible.

7.2 Work permits for foreigners

A foreign citizen who works for an Uzbek company needs a work permit (formally, a confirmation of the right to work). The procedure is set by Cabinet of Ministers Resolution No. 86 of 22 February 2022.

1 **The company applies online.**

The employer files on my.gov.uz; the Migration Agency checks the vacancy and the candidate.

YOU NEED	Company EDS key, the candidate's passport, diploma and job details

2 **Pay the state fees.**

The fees are set in base values and depend on the category of worker; highly qualified specialists pay less than other categories.

3 **Wait for the decision.**

Up to 15 working days.

YOU GET	A permit for up to 1 year, or up to 3 years for qualified specialists; it can be extended

THE FOREIGN DIRECTOR

A foreign director usually needs a work permit too, and the permit can only be issued after the company exists. The common solution is a temporary local director while the permit is processed. iBookkeeper can help with this case by case.

One well-known exemption: a foreign investor who has invested at least 8,500 base values may hold any position in the company without a permit. Check the current conditions on lex.uz or with us before relying on it.

✓ Checklist

- [ ] Every employee has a written contract registered in my.mehnat.uz
- [ ] My budget includes 12% social tax on top of gross salaries
- [ ] Foreign staff, and the foreign director if needed, have work permits or an application is filed
- [ ] Payroll is filed and paid by the 15th of each month

Common questions

Does a foreign director of an Uzbek company need a work permit?

Usually yes. Exemptions exist, for example for large foreign investors. Until the permit is issued, many companies appoint a temporary local director.

How long does a work permit take in Uzbekistan?

The decision on an online application takes up to 15 working days. The permit is valid for up to 1 year, or up to 3 years for qualified specialists.

How much does an employee cost on top of salary?

The employer pays 12% social tax on top of gross salary; the 12% income tax is withheld from the employee's gross salary.

https://ibookkeeper.uz/en/guides/hiring-work-permits-uzbekistan

CHAPTER 8

Importing and exporting goods from Uzbekistan: customs, VAT and contracts

SHORT ANSWER

Before the first shipment, register the foreign contract in **E-Contract** (contract.customs.uz) with the company's EDS key. Customs declarations are filed electronically; imports pay customs duty by HS code plus **12% VAT**, and exports of goods are **zero-rated for VAT**. The bank matches every payment to the contract and the declaration.

IN THIS CHAPTER

- The document chain for every shipment
- What taxes apply to imports and exports
- What usually freezes a payment, and how to avoid it

8.1 The document chain, step by step

1. **Sign the foreign trade contract.**

   Include the specification of goods with current HS codes.

   YOU NEED Contract and specification

2. **Register it in E-Contract.**

   On contract.customs.uz, signed with the company's EDS key. Since 19 May 2025 this is the only channel.

3. **File the customs declaration.**

   Electronically, usually through a customs broker. Duty depends on the HS code; import VAT is 12% of the customs value plus duty and excise.

4 **Pay or receive money through the bank.**

The bank checks the payment against the contract and the declaration.

YOU GET	Goods cleared and a payment the bank can match

⚠ WATCH OUT

The HS (TN VED) nomenclature was updated on 1 June 2025. An old code in an E-Contract specification can block the customs declaration.

8.2 Taxes on trade

- **Import VAT 12%** and customs duty by HS code; some equipment and raw materials are exempt.
- **Exports of goods: 0% VAT.** The old 0% profit tax for exporters ended on 1 January 2025; export income is now part of the normal tax base.
- Since 1 June 2026, importing no longer forces a company onto VAT: an importer can stay on turnover tax up to 12,000 base values of annual income. See chapter 4.

Logistics. Uzbekistan is double-landlocked. Rail and road through Kazakhstan, Russia or the Caucasus and air freight through Tashkent are the working routes; build lead time into every delivery promise.

✓ Checklist

- [ ] Each foreign contract is registered in E-Contract before the first payment
- [ ] Specifications use the current HS codes
- [ ] One person owns the chain: contract, invoice, declaration, payment

Common questions

What is E-Contract in Uzbekistan?

The State Customs Committee's system for registering foreign trade contracts (contract.customs.uz). Since May 2025 it replaced the older contract-registration systems.

Is there VAT on exports from Uzbekistan?

Exports of goods are taxed at 0% VAT. Since 2025 export income no longer has a 0% profit-tax privilege.

https://ibookkeeper.uz/en/guides/import-export-uzbekistan

CHAPTER 9

Samarkand or Tashkent: where to set up your company in Uzbekistan

SHORT ANSWER

The law, registration, taxes and reporting are **the same in both cities**; the differences are cost, people and customers. Tashkent (about 3.2 million people) has the banks, ministries, big clients and the deepest pool of English-speaking specialists. Samarkand is cheaper for offices and payroll and strong in tourism, education, food processing and trade. A company registered in one city can work in the other.

IN THIS CHAPTER

- How the two cities differ for business
- Which kinds of business fit each city

9.1 The two cities compared

	TASHKENT	SAMARKAND
Market	Capital, about 3.2 million people; headquarters of banks, ministries and most large companies	Second city; tourism, education, food processing, trade; hosted the UNESCO General Conference in 2025
Costs	Highest office rents and salaries in the country	Noticeably cheaper offices and payroll; shorter commutes
People	Largest pool of English-speaking accountants, lawyers and developers	Smaller pool, loyal and affordable staff; strong universities
State services	The same national systems	The same national systems, often shorter queues
Best for	Head office, finance, IT, daily contact with ministries or big clients	Tourism, education, manufacturing, regional trade, back offices

KEY FACT

Many companies run a mixed model: commercial and senior staff in Tashkent, operations in Samarkand. The legal address decides only where the company is registered, not where it may work.

✓ Checklist

- [ ] I know where my customers and my staff will be
- [ ] I have a real legal address in the city I choose

Common questions

Is it harder to register a company in Samarkand than in Tashkent?

No. Registration, tax and reporting run through the same national online systems in both cities.

https://ibookkeeper.uz/en/guides/samarkand-vs-tashkent

CHAPTER 10

How long it takes and what it costs to open a company in Uzbekistan

SHORT ANSWER

Plan for **two to four weeks end to end**. The state part is fast: the PINFL and EDS key take 1–2 days, and registration is decided within one working day. Most of the time goes on preparing documents at home and on the bank's checks. The state fees are small; most of the cost is translations, notary, the legal address and services.

IN THIS CHAPTER

- How long each stage takes
- Which costs are fixed by the state and which depend on the market

10.1 Timeline, stage by stage

STAGE	TYPICAL TIME	NOTES
Documents at home: apostille and translation	1–3 weeks	Only for a foreign company as founder, or for powers of attorney signed abroad
Place of stay, PINFL, SIM, OneID, EDS key	1–2 days	Our figure from casework, once you are in Uzbekistan
Company registration	1 working day	From a correct, complete filing
Corporate bank account	Days to about 2 weeks	Depends on the bank's checks; the main variable
Work permit for a foreign director	Up to 15 working days	Runs in parallel, after registration
End to end	2–4 weeks	Faster when documents are ready before you fly

10.2 What you pay for

ITEM	TYPE	WHAT DECIDES THE AMOUNT
State registration duty	State, one-off	Set in base values; small

ITEM	TYPE	WHAT DECIDES THE AMOUNT
Notary and translations	Market, one-off	Number of documents and pages
Apostille of foreign documents	In your country	Your country's fees
EDS key	Market, one-off plus renewal	Small
Legal address	Market, monthly	From coworking to a full office
Bank service	Bank tariff, monthly	Small
Accounting	Market, monthly	Number of operations, staff and the tax regime

KEY FACT

The state takes very little. Any estimate showing a large 'government cost' is bundling service fees into it.

iBookkeeper does not publish a price list: we agree the price after a conversation about your case, then fix it in a signed paper contract. Tell us about your plan.

✓ Checklist

- [ ] My founder documents are ready before I travel
- [ ] I have planned 2–4 weeks in total
- [ ] I know which of my costs are state fees and which are services

Common questions

How long does it take to register a company in Uzbekistan?

The registration itself is decided within one working day. With the PINFL, EDS key and bank account, plan for two to four weeks end to end.

How much does it cost to open a company in Uzbekistan?

State fees are small and set in base values. Most of the cost is market services: translations, notary, the legal address, the bank and accounting.

https://ibookkeeper.uz/en/guides/company-setup-cost-timeline-uzbekistan

CHAPTER 11

Practical advice for foreign founders in Uzbekistan: what nobody tells you

SHORT ANSWER

State services in Uzbekistan are highly digital and fast **when the documents are right**; almost every delay we see starts with a badly translated, wrongly apostilled or inconsistent document. Everything is tied to your **PINFL and phone number**, so guard both. Keep a trusted local person who can act for you while you are abroad.

IN THIS CHAPTER

- What to expect from the state, the banks and the language
- The five problems we see most often
- Five rules that prevent them

11.1 What to expect

- **A digital state, careful banks.** Government services are online and quick; banks check foreign owners carefully.
- **Fast decisions when documents are right.** The systems are quick; delays come from documents.
- **Everything is linked to your PINFL and phone number.** Losing the SIM card linked to your state accounts is an administrative event, not an inconvenience.
- **Language.** State systems work in Uzbek and Russian. English is spoken in investment-facing bodies, but your paperwork will be in Uzbek or Russian.

11.2 The five problems we see most often

PROBLEM	PREVENTION
The bank stalls the account	A real legal address and a clear two-paragraph description of the business
The EDS key expires on a deadline day	A reminder a month before the expiry date

PROBLEM	PREVENTION
A supplier's missing e-invoice blocks your VAT credit	Reconcile e-invoices every month, not once a year
Currency control holds a payment	One person owns the chain: contract, invoice, declaration, payment
The founder is abroad when a signature is needed	A notarised power of attorney to a trusted local person, made in advance

KEY FACT

A power of attorney signed abroad needs an apostille (Uzbekistan joined the Hague Apostille Convention in 2012) and a notarised translation into Uzbek or Russian.

11.3 Five rules

1. **Do the steps in order.**

   Place of stay, PINFL, SIM, OneID, EDS key, then the company, then the bank. The order is how the systems are wired.

2. **Do not save on the legal address or on translations.**

   Both are cheap compared with the delays a weak one causes.

3. **Choose the tax regime with a spreadsheet.**

   And check the choice again once a year as you grow.

4. **Keep monthly books from the first month.**

   Zero reports are cheap; rebuilding a year is not.

5. **Keep a local person who can act for you.**

   Uzbekistan is friendly to remote founders, but some steps still need someone on the ground.

FROM OUR CASEWORK

A couple from China came to us to open an educational organization in Samarkand. We registered both of them as co-founders, got each of them a PINFL and obtained the EDS key for the organization's taxpayer number. In our work, the PINFL and EDS key usually take one to two days.

✓ Checklist

- [ ] My PINFL and phone number are recorded and safe
- [ ] I have a reminder for the EDS key's expiry date
- [ ] A trusted local person can act for me with a power of attorney

Common questions

Can I run an Uzbek company from abroad?

Mostly yes: reporting, banking and many state services are online with an EDS key. Some steps still need a person on the ground, so keep a trusted local representative with a power of attorney.

https://ibookkeeper.uz/en/guides/advice-foreign-founders-uzbekistan

CHAPTER 12

PINFL, STIR, EDS, MChJ: Uzbek business terms explained

SHORT ANSWER

Uzbek documents use Uzbek and Russian abbreviations, often for the same thing. The ones you will meet first: **PINFL** (JShShIR, ПИНФЛ) is your personal number, **STIR** (INN, ИНН) is the taxpayer number, **EDS** (ERI, ЭЦП, E-IMZO) is the electronic signature key, and **MChJ** (OOO, ООО) is a limited liability company.

IN THIS CHAPTER

- The terms you will see on forms and in bank letters
- The Uzbek and Russian spellings of each

12.1 Terms from A to Z

TERM	OTHER SPELLINGS	WHAT IT MEANS
BCV	BHM (bazaviy hisoblash miqdori), БРВ	Base calculation value: 440,000 som from 1 September 2026. Fees, fines and thresholds are set in it.
DXM	Davlat xizmatlari markazi, ЦГУ	Public Services Centre: in-person office for state services in every district.
E-Contract	contract.customs.uz	The customs system where foreign trade contracts are registered.
E-mehmon	emehmon.uz	The system for registering a foreigner's place of stay.
EDS	ERI (elektron raqamli imzo), ЭЦП, E-IMZO	Electronic digital signature key: signs filings, invoices and contracts.
IP	YaTT (yakka tartibdagi tadbirkor), ИП	Individual entrepreneur (sole trader).
MChJ	OOO, ООО, LLC	Limited liability company: the usual form for foreign founders.

TERM	OTHER SPELLINGS	WHAT IT MEANS
my.gov.uz	YaIDXP, ЕПИГУ	Single portal of state services, where companies are registered online.
my.mehnat.uz	Unified National Labour System	Where employment contracts are registered.
my.soliq.uz	Tax cabinet	The taxpayer's personal cabinet of the State Tax Committee.
OneID	id.gov.uz	Single login for state services.
PINFL	JShShIR, ПИНФЛ	Personal identification number of an individual, 14 digits.
Soliq	State Tax Committee, ГНК	The tax authority.
STIR	INN, ИНН, TIN	Taxpayer identification number of a company or person.
Turnover tax	Aylanmadan olinadigan soliq, налог с оборота	The simplified regime: usually 4% of income.

✓ Checklist

- [ ] I can read my PINFL, the company's STIR and my EDS key details without help

Common questions

What is the difference between PINFL and STIR (INN)?

PINFL is the personal identification number of an individual. STIR (INN) is the taxpayer number; a company gets its STIR when it is registered.

Are EDS, ЭЦП and E-IMZO the same thing?

Yes. They are the English, Russian and product names for the same electronic digital signature key.

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iBookkeeper

iBookkeeper is a private accounting and business-services company in Samarkand, Uzbekistan. We register companies for foreign and local founders, get every founder a PINFL and the company an EDS key, then keep the books, file tax reports and run HR records. More than 100 clients from 18 countries. We work in English, Uzbek and Russian. Web: ibookkeeper.uz · Telegram: @owneribookkeeper · Phone and WhatsApp: +998 90 505 08 08 · support@ibookkeeper.uz

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