



South African Reserve Bank  
Financial Surveillance Department

2016-10-13

**Exchange Control Circular No. 8/2016**

**Exchange Control Special Voluntary Disclosure Programme: Extension of window period and the procedure for the reporting of levy payments**

Authorised Dealers are referred to Exchange Control Circular No. 6/2016 dated 2016-07-13 and are advised that the closing date for submission of applications for exchange control relief under the Special Voluntary Disclosure Programme (SVDP) has been extended until 2017-06-30.

Authorised Dealers are also advised that the procedures outlined below must be followed when reporting transactions involving the payment of the SVDP levies to the Financial Surveillance Department.

**Payment of SVDP levies**

The SVDP levy must be paid within three months after approval of the exchange control SVDP application, via an Authorised Dealer, into the following account:

Account holder : Corporation for Public Deposits  
Account name : Special Voluntary Disclosure Programme  
Account number : 9527-1198  
Reference number : Applicant's name and SVDP unique reference number

All foreign levies introduced from abroad must be converted to Rand through a local Authorised Dealer at the ruling spot exchange rate and no commissions/fees may be deducted from the amount introduced.

**E-mail confirmation of levies paid by Authorised Dealers**

Authorised Dealers should note that in respect of all SVDP levies paid on behalf of clients to the Corporation for Public Deposits, via an electronic transfer mechanism, a confirmation e-mail in the prescribed format as outlined in Annexure A which is attached hereto must be submitted to SARB-SVDPLEVIES@resbank.co.za.

**Reporting via the FinSurv Reporting System by Authorised Dealers**

Funds repatriated to the Republic must be captured by the Authorised Dealer on the FinSurv Reporting System under the following categories:

- **Repatriation by individuals**  
Category 516 – Repatriation of capital, on instruction by the Financial Surveillance Department, of a foreign investment by a resident individual in respect of cross-border flows
  
- **Repatriation by companies, estate late, trusts and close corporations**  
Category 605 08 – Disinvestment of shares by a resident – Financial services

The SVDP application reference number must, in all instances, be inserted in the 'SARBAuthReferenceNumber' attribute.



**S E Mazibuko**  
**Head of Department: Financial Surveillance**

**Special Voluntary Disclosure Programme  
Levy payments and payment confirmation format**

All levy payments must be made through an Authorised Dealer into the account of the Corporation for Public Deposits:

Account name : Special Voluntary Disclosure Programme  
 Account no : 9527-1198  
 Ref. no : Applicant's name and SVDP unique reference number

Confirmation of the levies paid must be e-mailed by the Authorised Dealer to SARB-SVDPLEVIES@resbank.co.za in the following prescribed format:

Authorised Dealer : \_\_\_\_\_  
 Branch/department : \_\_\_\_\_  
 Bank contact person : \_\_\_\_\_  
 Bank telephone number : \_\_\_\_\_  
 Date of reporting : \_\_\_\_\_  
 Name of applicant : \_\_\_\_\_  
 Application reference number : \_\_\_\_\_  
 SWIFT reference number : \_\_\_\_\_

<b>SVDP levy payment</b>		<b>5%</b> <input type="checkbox"/>	<b>10%</b> <input type="checkbox"/>
Date of repatriation			
Foreign currency denomination and amount			
Spot exchange rate used for conversion			
Rand equivalent of SVDP levy	R		
Date of deposit into the CPD			

<b>12 % SVDP levy payment</b>	
Rand amount	R
Date of deposit into the CPD	