SOUTH AFRICAN RESERVE BANK

Media release

5 November 2025

The South African Reserve Bank imposes an administrative sanction on Ezaga Remit (Pty) Limited, an Authorised Dealer in foreign exchange with limited authority.

The South African Reserve Bank (SARB) has imposed an administrative sanction on Ezaga Remit (Pty) Limited, an Authorised Dealer in foreign exchange with limited authority (ADLA).

Authorised Dealers in foreign exchange (commercial banks) and ADLAs are persons authorised by the SARB to deal in foreign exchange transactions and are regulated accordingly. ADLAs include bureaux de change and are authorised to deal only in certain limited, designated foreign exchange transactions, including travel-related transactions.

The Financial Intelligence Centre Act 38 of 2001 (FIC Act) mandates the SARB to ensure that ADLAs have adequate controls in place to combat acts of money laundering and the financing of terrorism. Flowing from these responsibilities, the SARB inspects ADLAs to assess whether they have appropriate measures in place, as required by the FIC Act.

It should be noted that the administrative sanction was imposed because of certain weaknesses that were detected in the ADLA's control measures that inhibited it to provide adequate training to its staff members.

The following administrative sanction was imposed:

- a caution not to repeat the conduct which led to non-compliance in respect of section 43 of the FIC Act.

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