



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA



SOUTH AFRICAN RESERVE BANK

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MEDIA STATEMENT

EXTENSION OF DEADLINE FOR PUBLIC COMMENT ON THE DRAFT CAPITAL FLOW MANAGEMENT REGULATIONS, 2026 (FORMERLY KNOWN AS THE EXCHANGE CONTROL REGULATIONS, 1961)

Extension of deadline for comments

National Treasury and the South African Reserve Bank (SARB) hereby notify stakeholders that the deadline for submitting public comments on the draft Capital Flow Management Regulations, 2026 (draft Regulations) has been extended from 18 May 2026 to **30 June 2026**. The extension notice will be gazetted in due course.

The draft Regulations, published on 17 April 2026, can be accessed on the National Treasury website (www.treasury.gov.za). This extension is granted following requests to allow stakeholders additional time to review the draft Regulations and provide input.

Media attention and public concerns have already been raised on the draft Regulations. Thus far, most of these concerns relate to the treatment, possession and trade of crypto assets, specifically the potential restrictions on cross-border transactions. Some of these critical concerns are addressed below.

Future treatment of crypto assets

The draft Regulations do not intend to criminalise the possession of crypto assets or to apply the Regulations retrospectively. A proposed cross-border crypto asset framework, in the form of a draft manual, will soon be released for public comment to complement the draft Regulations. This draft manual will provide clarity on the proposed activities that would result in a crypto asset transaction being considered as cross-border and the transaction being subject to appropriate capital flow management measures. The manual will also outline the obligations and responsibilities of authorised crypto asset service providers. The draft cross-border crypto asset framework is designed to enable lawful cross-border crypto asset transactions within clear guidelines, reducing uncertainty and protecting the integrity of the financial system under the capital flow management framework.

The Constitution protects various rights, including property rights, while also recognising that suspected illicit activities warrant the attention of the authorities.

Undermining private ownership



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The concerns that holders of crypto assets, or even other assets like gold or foreign currency, may in certain circumstances be required to sell these to the state or banks dealing in foreign exchange are misplaced. Any requirement to dispose of these assets would arise only under limited circumstances, such as where an offence has been committed.

Further, there have been various exemptions and relaxations of exchange controls over the years, resulting in South Africans being able to legitimately externalise capital for foreign investment diversification or hold foreign assets in various forms.

The current draft Regulations are meant to strengthen the authorities' abilities to detect, deter or disrupt illicit financial flows. The proposed framework will complement the regulatory regimes already implemented by the Financial Intelligence Centre and Financial Sector Conduct Authority.

Public comment submissions

Written comments on the draft Regulations must be sent to National Treasury at Commentdraftlegislation@treasury.gov.za by close of business on Tuesday, **30 June 2026**.

Following the deadline, National Treasury and the SARB will consider the written comments and make appropriate revisions.

For any queries, please email Media@treasury.gov.za and Media@resbank.co.za.

Jointly issued by National Treasury and the SARB

Date: 15 May 2026