

2003-03-13

TO ALL CONTROLLING COMPANIES, BANKS, MUTUAL BANKS, BRANCHES OF FOREIGN BANKS AND OFFSHORE BRANCHES OF SOUTH AFRICAN BANKS

BANKS ACT CIRCULAR 7/2003

AMENDMENT TO THE PROCEDURE FOR THE ELECTRONIC SUBMISSION OF DI RETURNS TO THIS OFFICE BY CONTROLLING COMPANIES, BANKS, MUTUAL BANKS, BRANCHES OF FOREIGN BANKS AND OFFSHORE BRANCHES OF SOUTH AFRICAN BANKS

EXECUTIVE SUMMARY

The South African Reserve Bank (“SARB”) has developed a new system for the electronic submission of prescribed returns by banks, mutual banks, bank controlling companies and branches of foreign banks to the SARB. The new system allows for the electronic receipt of structured message streams in XML format, via the Internet, and will become operational on 1 June 2003. This circular explains the procedure and methodology to be employed by the reporting institutions in order for them to submit their prescribed returns successfully.

1. INTRODUCTION

The SARB is in the process of standardising the receipt of data from external participants. To this end, the SARB has developed an architecture called SARBDEX (South African Reserve Bank Data Exchange), which allows for the receipt of electronic data in XML format via the Internet. The procedure to be employed by the reporting institutions in order for them to submit their prescribed returns successfully by means of this method is explained below.

2. REQUIREMENTS

In order for institutions to make use of the SARBDEX architecture the following minimum requirements must be met,::

- Internet connectivity.
- Data in the prescribed XML format according to the SARBFoms schema, described in Annexure A and available at http://sarbdex.resbank.co.za/schemas/sarbfoms_schema.xml.
- An application capable of submitting data in XML file format to the SARBDEX architecture. Banks can use the SARBDEX application, which is available free of charge, or develop their own application, in order to send their XML file for processing. Institutions that are currently using the DIX system will have to contact the supplier.
- A SARBDEX participant user identity and password, which will be made available to all reporting institutions by 1 April 2003.

3. SUBMISSION OF DI RETURNS

All DI returns still have to be submitted in the time periods and groupings of DI returns described in Annexure B. These groupings have not changed.

4. IMPLEMENTATION DATE

The SARBDEX architecture will become effective on 1 June 2003. In order for institutions to test their data-submission system the SARB will make available a test environment as from the 3 April 2003.

5. ACKNOWLEDGEMENT OF RECEIPT

Two additional copies of this circular are enclosed for the use of your institution's external auditors. The attached acknowledgement of receipt, duly completed and signed by both the chief executive officer of the institution and the said auditors, should be returned to this Office at the earliest convenience of the aforementioned signatories.

C F Wiese

Registrar of Banks

The previous circular issued was [Banks Act Circular 6/2003 dated 12 March 2003](#).