

Exchange Control Department

2010-02-22

Exchange Control Circular No. 11/2010

Foreign Lottery Tickets and Gambling Activities

Authorised Dealers are advised that the entire Section B.16(F) of the Exchange Control Rulings has been deleted and substituted with the following:

“(F) FOREIGN LOTTERY TICKETS AND GAMBLING ACTIVITIES

Residents may not participate in lotteries organised abroad, as such participation contravenes the Lotteries Act, 1997 (Act No. 57 of 1997).

In terms of the National Gambling Act, 2004 (Act No. 7 of 2004), as amended by the National Gambling Amendment Act, 2008 (Act No. 10 of 2008), Residents may not participate in any gambling activities not authorised in terms of the afore-mentioned Act.

Accordingly, Authorised Dealers must decline requests to purchase foreign exchange for such purposes in all instances.

Residents may not use their credit and/or debit cards in the Republic to facilitate payments for the above-mentioned purposes.

In addition, all issuers of American Express, Diners Club, Mastercard and Visa cards, may not accept debits against Resident cardholder’s accounts in respect of the payment for foreign lottery tickets or gambling activities.”

Replacement pages of the Index and Section B.16(F) of the Exchange Control Rulings, are attached hereto.

Deputy General Manager