

Exchange Control Department

2010-04-15

Exchange Control Circular No.13/2010

Amendments to the Exchange Control Rulings

Flowing from representations made, Authorised Dealers are advised that the entire subsection I.2(B) of the Exchange Control Rulings has been deleted and substituted with the following:

“(B) FINANCE FACILITIES EXTENDED BY A LOCAL AUTHORISED DEALER NOT RELATED TO THE EXPORT OF GOODS AND SERVICES FROM SOUTH AFRICA

- (i) Foreign currency denominated finance facilities extended to non-residents for utilisation outside the Republic in terms of Section B.2(B)(iv) of the Rulings are not subject to the requirements of Regulations 3(1)(e) and (f).
- (ii) Rand denominated finance facilities extended to non-residents for utilisation within the Republic in terms of Section B.2(B)(iv) of the Rulings are subject to the conditions as outlined in Section I.1 of the Rulings.”

A replacement page of the Exchange Control Rulings, incorporating the relevant amendments, is attached hereto.

Head of Department