

Financial Surveillance Department

2010-12-20

Exchange Control Circular No. 47/2010

Exchange Control Voluntary Disclosure Programme: Reporting of levy payments

Authorised Dealers are referred to Exchange Control Circular No. 42/2010 dated 2010-11-15, and are advised that the procedures outlined below must be followed when reporting transactions involving the payment of the Voluntary Disclosure Programme (“VDP”) levies to the Financial Surveillance Department.

Reporting via the electronic cross-border foreign exchange transaction reporting system by Authorised Dealers:

The balance of payments category 901 must be selected when completing the integrated form and the following must be captured, without any spaces, in the description field: “VDPIT” in respect of individuals and trusts or “VDPCE” in respect of companies and close corporations. In addition, the VDP application reference number must, in all instances, be inserted in the “SARBAuthNumber” attribute.

E-mail confirmation by Authorised Dealers:

Authorised Dealers should note that in respect of all VDP levies paid on behalf of clients to the Corporation for Public Deposits, via an electronic transfer mechanism, a confirmation e-mail in the attached pre-scribed format must be submitted to

SARB-VDPLEVY@resbank.co.za

Deputy General Manager