



South African Reserve Bank

Financial Surveillance Department

2011-10-25

Exchange Control Circular No. 13/2011

Amendments to the Exchange Control Rulings

Authorised Dealers are advised that it has been decided to consolidate certain cross-border payments under the single discretionary allowance, which has resulted in the following amendments to the Exchange Control Rulings:

Section B.4(A)(i)

New subsections (f) and (g) have been added as follows:

- “(f) Alimony and child support payments – see subsection (J) below.
- “(g) Wedding expenses and other special occasions – see subsection (K) below.”

Section B.4(A)(iv)

The entire subsection has been deleted and substituted with the following:

“Authorised Dealers may inform their customers that once the single discretionary allowance has been fully utilised for one or more of the purposes referred to above, the Financial Surveillance Department will be prepared to consider applications for additional funds on a case by case basis.”

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Section B.4

A new subsection (J) has been added as follows:

“(J) ALIMONY AND CHILD SUPPORT PAYMENTS

Authorised Dealers may allow their customers to effect alimony and child support payments over and above the amount provided for in an Order of Court, within the limit specified in A(i) above, provided that the beneficiary can be regarded as a non-resident for exchange control purposes. – see Section B.14(B).”

Section B.4

A new subsection (K) has been added as follows:

“(K) WEDDING EXPENSES AND OTHER SPECIAL OCCASIONS

Authorised Dealers may allow resident individuals to remit funds in respect of wedding expenses and other special occasions, within the limit specified in A(i) above.”

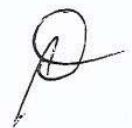
Section B.14(B)

The entire subsection has been deleted and substituted with the following:

“Alimony and child support payments against an Order of Court confirming the amount involved, provided that the beneficiary can be regarded as a non-resident for exchange control purposes. See Section B.4(J).”

Section B.14(T)

The entire subsection has been deleted and substituted with the following:



"See subsection B.4(K)."

Replacement pages of the Exchange Control Rulings incorporating the relevant amendments are attached hereto.


Deputy General Manager