



South African Reserve Bank

Financial Surveillance Department

2012-09-11

Exchange Control Circular No. 12/2012

Amendments to the Exchange Control Rulings

Authorised Dealers are advised of the following amendments to the Exchange Control Rulings:

Section B.1(F)(i)

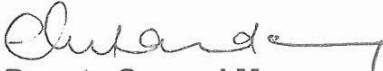
The third and fourth paragraphs have been deleted and substituted with the following:

“Where the goods have been despatched to the Republic by post, Authorised Dealers must insist upon the presentation to them of the commercial invoices issued by the supplier as well as the foreign parcel manifest bearing an original South African Post Office stamp or the CN22/23 label affixed to or completed by the sender in respect of the postal article as evidence that the goods, for which payment has been made in terms of subsection (C) above, have been received in South Africa. The aforementioned documents must be presented at the time foreign currency payments for imports are made where the goods have already been received in South Africa, or, where the goods have not been received, as soon as possible thereafter. In the case of goods received via the South African Post Office, category 113 must be used since the prescribed SARS Customs Declaration will not be available.

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In the case of imports via courier with a customs value of R500 or less and on which no customs duty is payable, the Customs and Excise Form DA 306 or a letter/courier waybill from the clearing agent indicating the goods were declared as low value may be accepted *in lieu* of the prescribed SARS Customs Declaration. These payments must be reported under category 112.”

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


Deputy General Manager