



South African Reserve Bank

Financial Surveillance Department

2013-10-15

Exchange Control Circular No. 21/2013

Amendments to the Exchange Control Rulings

Flowing from representations made Authorised Dealers are advised of the following amendments to the Exchange Control Rulings:

The entire Section K. has been deleted and substituted with the following:

"K.

RETURNS AND REPORTS

The following Returns and Reports must be submitted to the Financial Surveillance Department by Authorised Dealers as required in terms of the applicable Sections of the Rulings:

(A) RETURN OF EMIGRANTS WHOSE ASSETS DO NOT EXCEED THE SUM OF R4 MILLION IN THE CASE OF A SINGLE PERSON OR R8 MILLION IN THE CASE OF A FAMILY UNIT

See subsection B.2(E)(iv)(h).

(B) RETURN FROM INSURANCE COMPANIES

See subsection B.10(D)(ii).

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(C) RETURNS OF IMMIGRANTS

See subsection B.2(F)(ii)(a)(aa).

(D) RETURN OR SPECIFIC APPLICATIONS OF EXTENTIONS GRANTED TO IMPORTERS AND EXPORTERS IN TERMS OF EXCHANGE CONTROL REGULATIONS 11 AND 12

See subsection F.2(C)(ii).

(E) AUTHORISATION TO TRAVEL AGENTS, HOTELS, RESTAURANTS, SHOPS AND OTHER PERSONS WHO'S BUSINESS IS DIRECTLY RELATED TO THE TOURIST INDUSTRY

See subsection B.21(A).

(F) RETURN OF SOUTH AFRICAN RESERVE BANK NOTES REPATRIATED FROM COUNTRIES OUTSIDE THE REPUBLIC

See subsection F.1(C).

(G) RETURN OF LOCAL FINANCIAL ASSISTANCE GRANTED TO AFFECTED PERSONS AND NON-RESIDENTS

See subsection I.1(F).

(H) REPORT OF OVERDRAWN NON-RESIDENT CLEARING ACCOUNTS OF FOREIGN BANKS

See subsection E.(A)(ii).

(I) MACRO-PRUDENTIAL FOREIGN EXPOSURE LIMIT RETURN

See subsection B.2(B)(iv)(i).



**(J) REPORT OF ACTIVE CURRENCY MANAGEMENT REGARDING
IN-BETWEEN TRADES IN RESPECT OF BENEFICIAL HOLDINGS
TRADING**

See subsections D.1(C)(i)(f) and (g).

**(K) REPORT OF ACTIVE CURRENCY MANAGEMENT REGARDING
IN-BETWEEN TRADES IN RESPECT OF FORWARD RATES APPLICABLE
TO EACH CONTRACT CONCLUDED**

See subsections D.1(C)(i)(f) and (g)."

Section B.10(D)(ii)

The entire subsection has been deleted.

Section B.10(D)(iv)

The entire pen-ultimate and final paragraphs have been deleted.

Section B.10(D)

The existing subsections (iii), (iv) and (v) have been renumbered to read (ii), (iii) and (iv) respectively.

Section C.(A)(v)

The entire subsection has been deleted.

Section G.(M)(iii)(j)

The entire subsection has been deleted.



Section I.2(A)(iv) and (v)

The entire subsections have been deleted.

Section I.3(A)(iv)(c)

The final sentence has been deleted.

Section I.3(B)(i)(b)(kk)

The entire subsection has been deleted.

Section I.3(B)(ii)(b)

The entire subsection together with the penultimate paragraph has been deleted.

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


Deputy General Manager