

Financial Surveillance Department

2014-03-18

Exchange Control Circular No. 15/2014

Amendments to the Exchange Control Rulings

Authorised Dealers are advised that the requirement to complete a Form M.P.1423 when availing of the foreign capital allowance has been dispensed with, resulting in the following amendments to the Exchange Control Rulings:

Section A.3(F)

The reference to “M.P.1423” has been deleted.

Section B.2(B)(i)(a)

A third paragraph has been added as follows:

“Prior to authorising the transaction, Authorised Dealers must ensure that their customer is acquainted with the declaration contained in the integrated form.”

Section B.2(B)(i)(b)

The entire sub-section has been deleted.

Section B.2(B)(i)(c)

The final paragraph has been deleted and substituted with the following:

“Private individuals who do not have a tax reference number will have to register at their local branch of SARS.”

The existing sub-sections (c),(d),(e),(f),(g) and (h) have been renumbered (b),(c),(d),(e),(f) and (g).

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

Deputy General Manager