



South African Reserve Bank
Financial Surveillance Department

2014-06-13

Exchange Control Circular No. 20/2014

Amendments to the Exchange Control Rulings

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

Section A.4 Annexure "B"

The final bullet under point 35 has been deleted and substituted with the following:

"Green bar-coded South African Identity Document or Smart ID card or foreign Passport or Identity Document."

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

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

"Authorised Dealers are advised that the green bar-coded South African Identity Document or Smart ID card are the only acceptable documents proving residency in the Republic."

Section B.4(D)(i)

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

“Authorised Dealers are advised that the resident individual must produce the green bar-coded South African Identity Document or Smart ID card for identification purposes and the identity number will be mandatory when reporting the transaction in terms of the Reporting System.”

Section B.4(L)

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

“Authorised Dealers may allow residents (natural persons) over the age of 18 years to transfer funds abroad for investment purposes, within the limit specified in A(i) above, subject to the provisions of Section B.2(B)(i)(c), (d) and (g). ADLAs may not accord this allowance.”

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


Deputy General Manager