



South African Reserve Bank

Financial Surveillance Department

2014-07-11

Exchange Control Circular No. 22/2014

Amendments to the Exchange Control Rulings

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

Section H.(A)

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

“South African corporates, trusts, partnerships and private individuals may invest in approved inward listed instruments without restriction. Emigrants may also invest in approved inward listed instruments without restriction, subject to the provisions of Section B.2(E)(iii) of the Rulings. Authorised Dealers may invest in approved inward listed instruments subject to the macro-prudential limit as defined in Section B.2(B)(iv) of the Rulings. Authorised Dealers are allowed to invest in inward listed shares without affecting their macro-prudential limit.”

Section H.(C)(ii)

A second sentence has been added to the second paragraph as follows:

“Emigrants may also accept the shares without restriction, subject to the provisions of Section B.2(E)(iii) of the Rulings.”

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Section H.(C)(v)

A second sentence has been added as follows:

“Emigrants may also exercise their rights in terms of a rights offer without restriction, subject to the provisions of Sections B.2(E)(iii) of the Rulings.”

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


Deputy General Manager