

Financial Surveillance Department

2014-12-11

Exchange Control Circular No. 34/2014

Amendment to the Exchange Control Rulings

Authorised Dealers and Authorised Dealers with limited authority are advised that following the enhancement of the Cross-border foreign exchange transaction reporting system, now referred to as the FinSurv Reporting System, Section J. of the Exchange Control Rulings (“Rulings”) has been re-written. The attention of Authorised Dealers is specifically drawn to the exception in respect of inward payments under R50 000 per transaction, as detailed in Section J.(D)(ii) of the Rulings.

In view of the foregoing, numerous amendments were made to Section J. of the Rulings and accordingly it is incumbent upon Authorised Dealers and Authorised Dealers with limited authority to ensure that they become fully conversant with the contents thereof.

Replacement pages of the revised Section J. of the Rulings are attached hereto.

Deputy Head: Financial Surveillance