



South African Reserve Bank  
Financial Surveillance Department

2019-07-15

**Exchange Control Circular No. 14/2019**

**Authorised Dealer in foreign exchange with limited authority**

Authorised Dealers in foreign exchange (Authorised Dealers) and Authorised Dealers in foreign exchange with limited authority (ADLAs) are referred to Exchange Control Circular No. 5/2019 and 10/2019 dated 2019-03-05 and 2019-05-14 respectively and advised that the appointment of Ace Currency Exchange (Pty) Limited to operate as a Bureau de Change who can also offer money remittance services in partnership with external money transfer operators has been cancelled with effect from 1 March 2019. Accordingly, the attention of Authorised Dealers and ADLAs is drawn to Government Notice No. 380 of 2019 published in Government Gazette No. 42576 of 2019-07-12 in terms of which Ace Currency Exchange (Pty) Limited is deleted from the list of Authorised Dealers with limited authority.

In addition to the necessary amendments to the Orders and Rules under the Exchange Control Regulations, 1961, the name of Ace Currency Exchange (Pty) Limited is deleted from the list of Authorised Dealers in sections A.2(A) and A.2(B) of the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority and the Currency and Exchanges Manual for Authorised Dealers (Manuals) respectively, as well as in the guideline documents for business entities and individuals (guideline documents) as a Category Two Authorised Dealer in foreign exchange with limited authority.

The relevant Government Notice is attached hereto and the amended Manuals and guideline documents may be accessed on the SARB website: [www.reservebank.co.za](http://www.reservebank.co.za) by following the links: Home>Regulation and supervision>Financial surveillance and exchange controls>Currency and exchanges documents.

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**Head of Department: Financial Surveillance**

## SECTION 30(1)(d) OF THE BANKS ACT, 1990 (ACT NO. 94 OF 1990)

CHANGE OF NAME – COMMONWEALTH BANK OF SOUTH AFRICA LIMITED, TRADING AS TYMEDIGITAL  
BY COMMONWEALTHBANK SA

Notice is hereby given, for general information, that Commonwealth Bank of South Africa Limited, trading as TymeDigital by CommonwealthBank SA, a bank, changed its name to Tyme Bank Limited (TymeBank) with effect from 27 November 2018.

## SECTION 30(1)(d) OF THE BANKS ACT, 1990 (ACT NO. 94 OF 1990)

## CHANGE OF NAME – THE SOUTH AFRICAN BANK OF ATHENS LIMITED

Notice is hereby given, for general information, that The South African Bank of Athens Limited, changed its name to GroBank Limited (GroBank) with effect from 29 March 2019.

## SOUTH AFRICAN RESERVE BANK

## NOTICE 380 OF 2019

## EXCHANGE CONTROL REGULATIONS

CANCELLATION OF AUTHORISED DEALER IN FOREIGN EXCHANGE WITH  
LIMITED AUTHORITY

The Financial Surveillance Department of the South African Reserve Bank hereby gives notice, for general information, that the authority of Ace Currency Exchange (Pty) Limited to act as an Authorised Dealer in foreign exchange with limited authority was withdrawn with effect from 1 March 2019 for the purpose of Exchange Control Regulations published under Government Notice No. R.1111 of 1 December 1961, as amended.



**S E Mazibuko**  
Head of Department

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