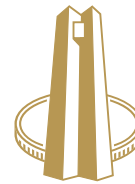


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SOUTH AFRICAN RESERVE BANK
Financial Surveillance Department

14/6/2_2026

2026-04-08

Exchange Control Circular No. 11/2026

Miscellaneous transfers

We refer to Exchange Control Circular No. 5/2026 and the announcement made by the Minister of Finance during the 2026 Budget Speech as outlined in Annexure E - Financial Sector Update of the Budget Review.

Currently, Authorised Dealers may approve applications by South African business entities and/or individuals for the transfer abroad of miscellaneous payments against the production of documentary evidence confirming the amounts involved.

Accordingly, with reference to sections B.14(J), (Q), (W) and (X) of the Currency and Exchanges Manual for Authorised Dealers (Authorised Dealer Manual), the various limits of R100 000 mentioned therein have been increased to R200 000 effective from the date of this Circular.

The following amendments to the Authorised Dealer Manual are outlined:

Section B.14(J)(iv)

The subsection has been amended to read as follows:

- (iv) Any other refunds not exceeding a total value of R200 000 per calendar year due to non-residents involving related parties, provided that the Authorised Dealer is satisfied that the relevant transaction complies with the transfer pricing guidelines and that suitable documentary evidence is viewed in this regard.

Section B.14(Q)(ii)

The subsection has been amended to read as follows:

- (ii) In cases where a resident must effect these payments on a regular basis in cash to non-residents or on behalf of non-residents, Authorised Dealers may accord residents with a cash float in foreign currency not exceeding the equivalent of R200 000 at any one time. The cash float may only be replenished against the presentation of documentary evidence confirming the utilisation of foreign currency from the cash float for these purposes.

Section B.14(W)(i)

The subsection has been amended to read as follows:

- (i) Payments in respect of the design and/or manufacturing of moulds not exceeding R200 000. A copy of the underlying agreement must be viewed and the Authorised Dealer should, prior to effecting the payment, be satisfied that:
 - (a) the mould is manufactured by the foreign supplier;
 - (b) it is only for a once-of design and manufacturing of the mould; and
 - (c) the mould is required to manufacture goods to be imported by the applicant.

Section B.14(X)(i)

- (i) Miscellaneous payments within a limit of R200 000 per transaction to non-residents not specifically dealt with elsewhere in the Authorised Dealer Manual.

The amended Authorised Dealer Manual may be accessed on the South African Reserve Bank website, www.resbank.co.za, by following the path: Home>What we do>Financial Surveillance>Financial Surveillance documents.

Head of Department: Financial Surveillance