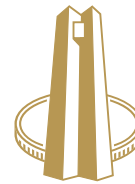


—
P O Box 3125 Pretoria 0001 South Africa
370 Helen Joseph Street Pretoria 0002
+27 12 313 3911 / 0861 12 7272
www.resbank.co.za



SOUTH AFRICAN RESERVE BANK
Financial Surveillance Department

14/6/2_2026

2026-04-08

Exchange Control Circular No. 8/2026

Bank notes – cash limit: Amendments to the Currency and Exchanges Manual for Authorised Dealers

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, South African resident individuals including foreign nationals, non-residents and visitors are permitted to export up to R25 000 in notes when leaving South Africa. This allowance for residents and foreign nationals is in addition to the normal travel allowance.

Accordingly, with reference to sections A.3(E), B.4(B), B.5(A), B.11(B), B.11(C) and F.1(B) of the Currency and Exchanges Manual for Authorised Dealers (Authorised Dealer Manual), the limit of R25 000 mentioned therein is increased to R100 000, effective from the date of this Circular.

The following amendments to the Authorised Dealer Manual are outlined:

Section A.3(E)(viii)(a)(dd)

The subsection has been amended to read as follows:

- (dd) CMA residents who travel overland to and from other CMA countries through a SADC country up to an amount not exceeding R100 000 per calendar

year. This allocation does not form part of the permissible travel allowance for residents.

Section B.4(B)(i)(c)

The subsection has been amended to read as follows:

- (c) In addition, up to R100 000 in cash, per person, may be taken when proceeding on visits outside the CMA, to meet travellers' immediate needs on return to South Africa.

Section B.4(B)(iv)(f)(aa)(1)

The subsection has been amended to read as follows:

- (1) CMA residents who travel overland to and from other CMA countries through a SADC country qualify to be accorded up to an amount not exceeding R100 000 per calendar year. This allocation does not form part of the permissible travel allowance for residents.

Section B.5(A)(iii)(c)

The subsection has been amended to read as follows:

- (c) Foreign visitors (tourists) may export any funds originating from instruments of foreign currency (including foreign bank notes) imported into South Africa on their arrival. In addition, no more than R100 000 may be exported in South African Reserve Bank notes.

Section B.11(B)(i)

The subsection has been amended to read as follows:

- (i) Residents including foreign nationals, non-residents and visitors are permitted to export up to R100 000 in notes when leaving South Africa. This allowance

for residents and foreign nationals is in addition to the normal travel allowance.

Section B.11(B)(ii)

The subsection has been amended to read as follows:

- (ii) The parties mentioned in (i) above are also not permitted to import Rand notes or any bank notes of other member countries of the CMA in excess of a total value of R100 000 per person.

Section B.11(C)(i)

The subsection has been amended to read as follows:

- (i) The R100 000 note restriction does not apply to migrant labourers returning to neighbouring countries who are permitted in terms of existing arrangements with Customs, a division of SARS, to take with them reasonable amounts in the form of Rand notes representing their earnings in South Africa.

Section F.1(B)(ii)

The subsection has been amended to read as follows:

- (ii) However, the proceeds of Rand notes repatriated from SADC members, excluding CMA members, may be remitted on the production of documentary evidence confirming that they were not exported from South Africa in contravention of the Regulations. In this regard, it would meet the requirements of the Financial Surveillance Department if consignments of notes are accompanied by the confirmation of the repatriating bank that the notes were acquired from bona fide travellers from South Africa in amounts not exceeding R100 000 per person.

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