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Draft Exchange Control Circular No. x/2026

Payments for imports, services or subscriptions by means of credit and/or debit cards

We refer to Exchange Control Circular No. 3/2026 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 residents in whose name one or more bank credit and/or debit cards have been issued may make permissible foreign currency payments for small transactions (e.g. imports over the Internet, services or subscriptions), by means of such credit and/or debit cards. Payments are currently limited to R50 000 per transaction and any singular transaction exceeding R50 000 may not be split to circumvent the limit applicable to this dispensation.

Accordingly, with reference to section B.16(E) of the Currency and Exchanges Manual for Authorised Dealers (Authorised Dealer Manual), the limit of R50 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 B.16(E)(ii)

The subsection has been amended to read as follows:

- (ii) Payments are limited to R100 000 per transaction.

Section B.16(E)(iii)

The subsection has been amended to read as follows:

- (iii) Any singular transaction exceeding R100 000 may not be split to circumvent the limit applicable to this dispensation.

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

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