Company letterhead

**Letter of compliance**

**Treasury outsourcing company/Foreign exchange broker**

We, the undersigned, as authorised officials of (name of company), hereby confirm that, for the period (i.e. January to December 2018), (name of company) complied with all the conditions as outlined by the Financial Surveillance Department of the South African Reserve Bank as per application number ……………………. dated ………………. submitted by (name of authorised dealer) on our behalf.

We also confirm the following:

|  |  |  |  |
| --- | --- | --- | --- |
| **Details** | **Y** | **N** | **Comments** |
| The company does not buy or sell foreign exchange for its own account. |  |  |  |
| The company does not hold foreign currency or borrow or lend foreign currency. |  |  |  |
| The company is properly mandated to act as an agent on behalf of the client. |  |  |  |
| All foreign exchange transactions are settled between the client and the Authorised Dealer. |  |  |  |
| All documents are completed in the name of the client. |  |  |  |
| All transactions are reported in the name of the client. |  |  |  |
| The company does not add any margin to the rate quoted by the Authorised Dealer (i.e. the rate quoted by the Authorised Dealer is the rate that is quoted to the client). |  |  |  |
| The company’s fee structure and margin arrangements are transparent and fully disclosed to the client. |  |  |  |
| All fees are invoiced and settled in Rand.  |  |  |  |

|  |  |
| --- | --- |
| Signed: | Date: |
| Signed: | Date: |