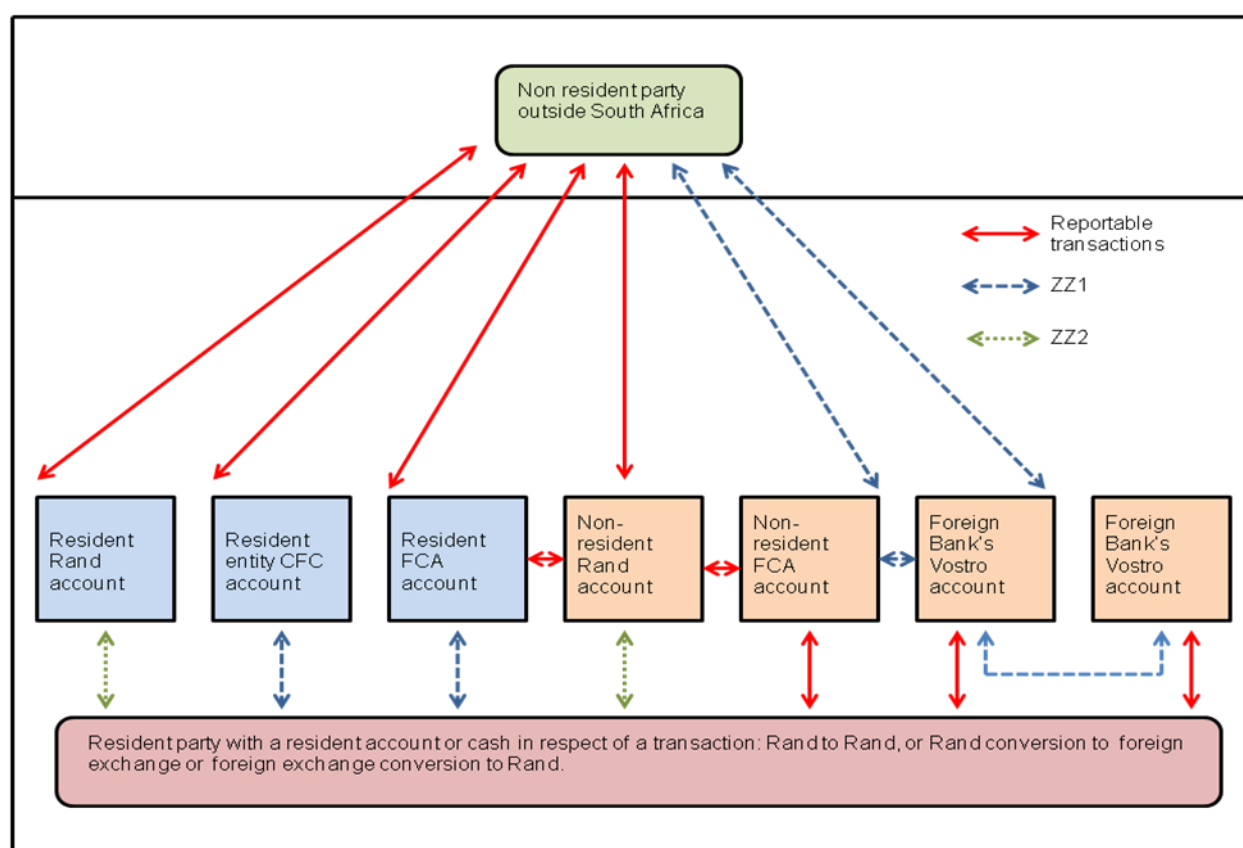


REPORTING RULES

The reporting rules applicable to BOPCUS, BOPDIR, NON REPORTABLE (ZZ1), NON RESIDENT RAND, BOPCARD RESIDENT, BOCARD NON RESIDENT, INTERBANK and transactions not to be reported at all (ZZ2) will be included in this Section. This will be applicable to inward and outward payments and in cases where there are different rules applicable to inward and outward payments, it will be indicated.

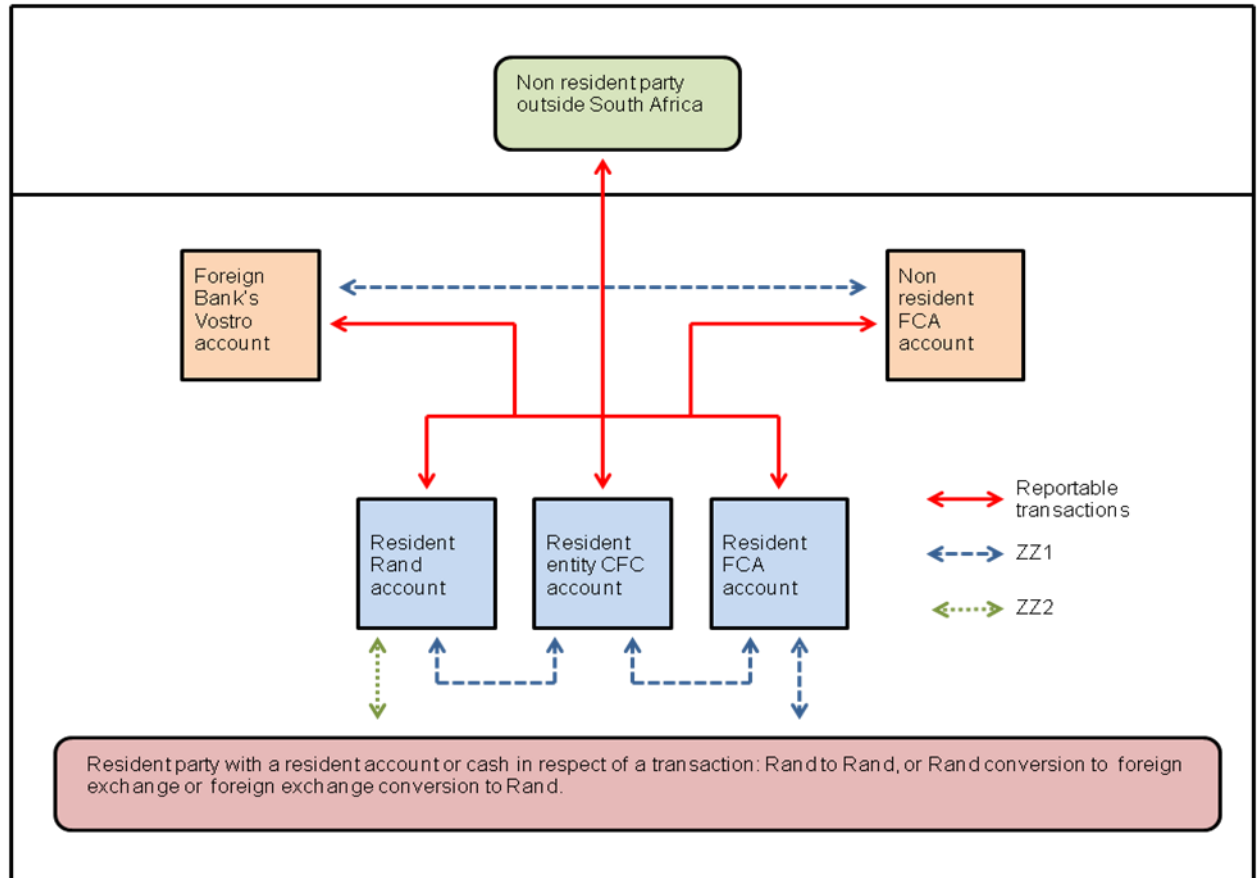
- (A) Summary of all the BOPCUS, BOPDIR, NON RESIDENT RAND and NON REPORTABLE (ZZ1) reporting rules, but excluding individual investments into a resident FCA account, are reflected in red. ZZ2 transactions are also reflected.



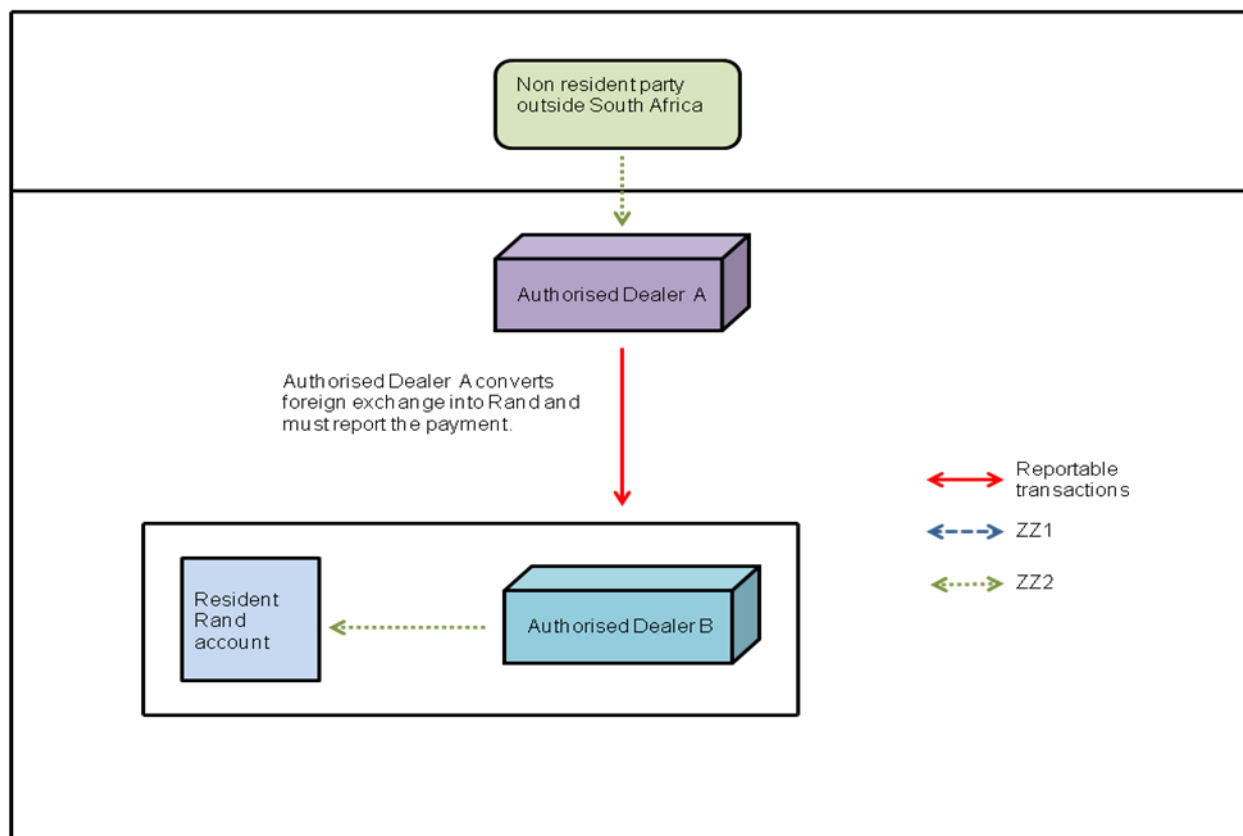
(B) BOPCUS and BOPDIR reporting rules.

- (i) Where a resident received a cross-border payment from a non-resident for the credit of any account in an Authorised Dealer's books or payment against application and identification, the payment flow must be reported via that Reporting Entity or;
- (ii) Where a resident effects a cross-border payment to a non-resident, the payment flow must be reported via a Reporting entity.
- (iii) Where an Authorised Dealer converts foreign currency into Rand for the credit of a resident rand account in its own books, that Authorised Dealer must report the payment flow.
- (iv) Cross-border items for collection in favour of non-resident beneficiaries must be reported by the Authorised Dealer giving value to the non-resident beneficiary.
- (v) Cross-border items for collection in favour of a resident beneficiary must be reported by the Authorised Dealer receiving value on behalf of the resident beneficiary.

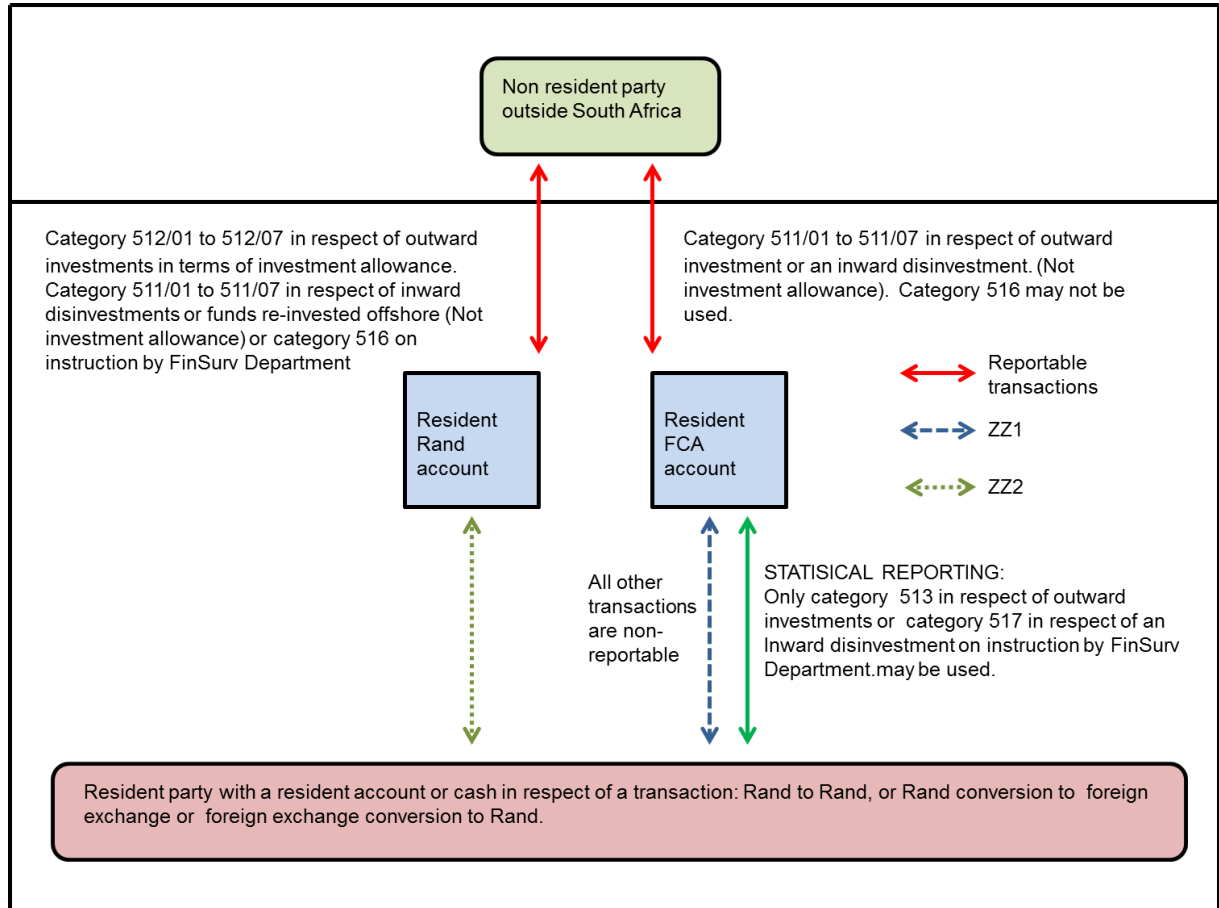
The following diagram is applicable to (i) to (v) above:



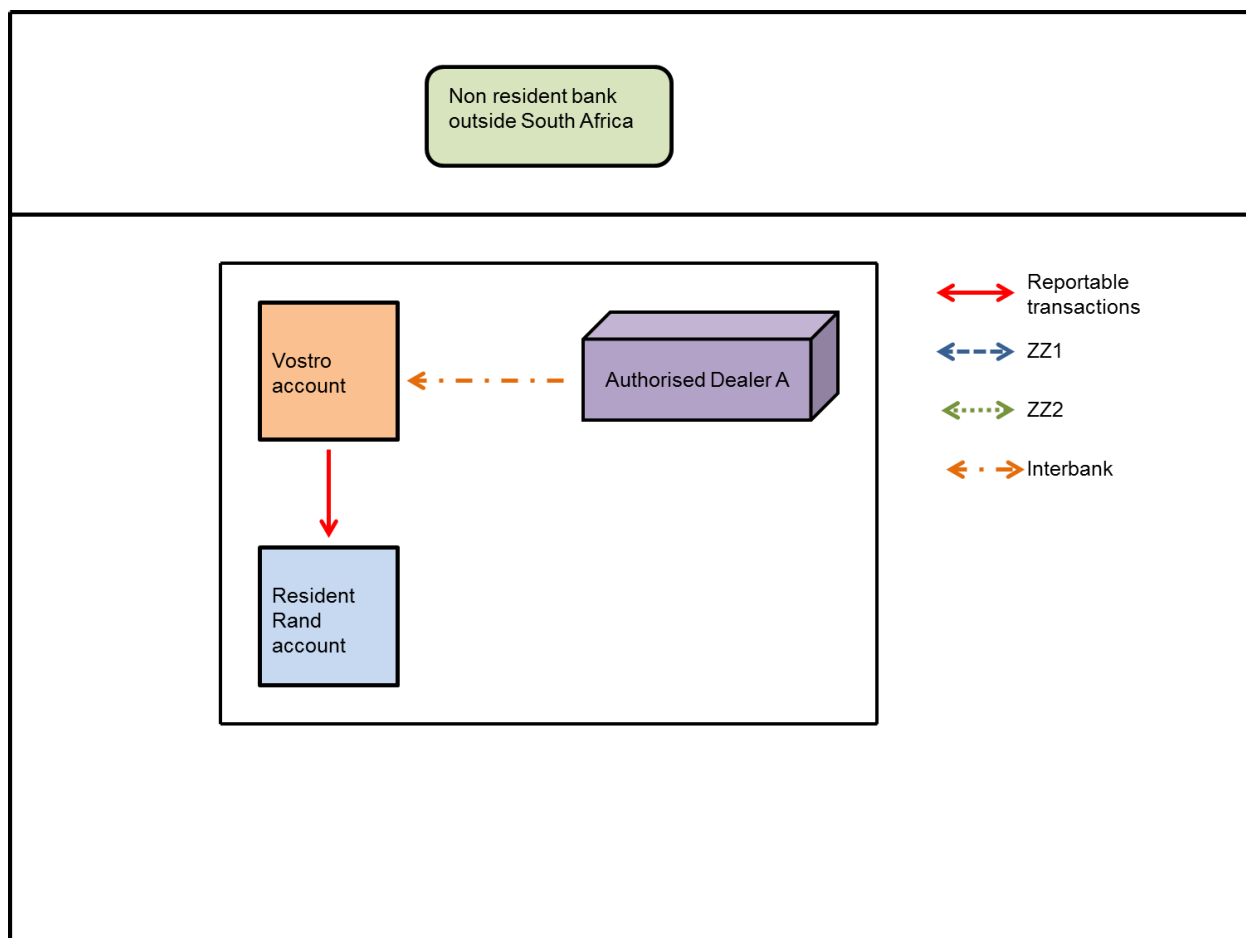
- (vi) Where an Authorised Dealer converts foreign currency into Rand for the credit of a resident rand account in the books of another Authorised Dealer, the Authorised Dealer who converts the foreign currency into Rand must report the payment flow.



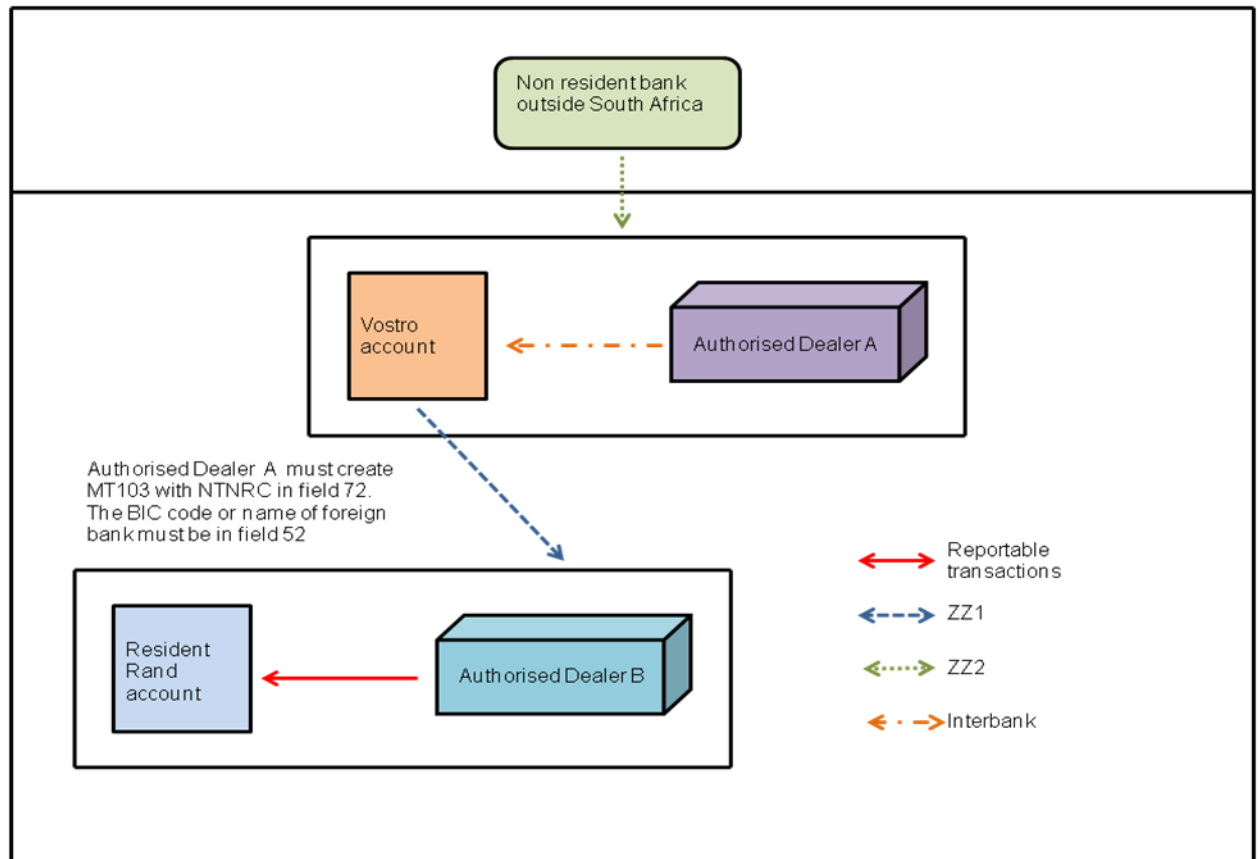
- (vii) Individual investments and disinvestments as well as the reporting of the statistical categories related to the individual investment allowance in terms of **Section B.2 of the Currency and Exchanges Manual for Authorised Dealers.**



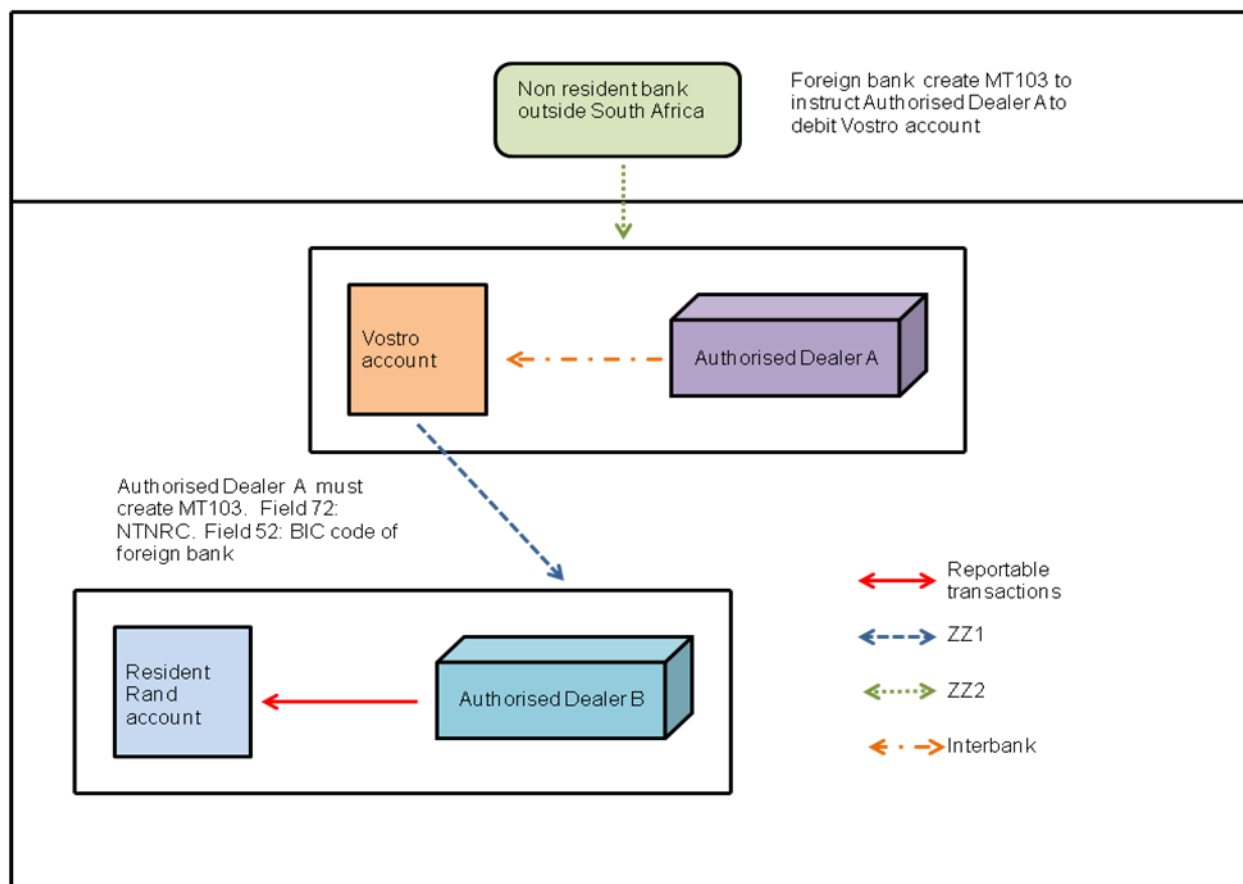
- (viii) Payments in Rand to resident beneficiaries from Vostro accounts must be reported by the Authorised Dealer who maintains the resident beneficiary's account.



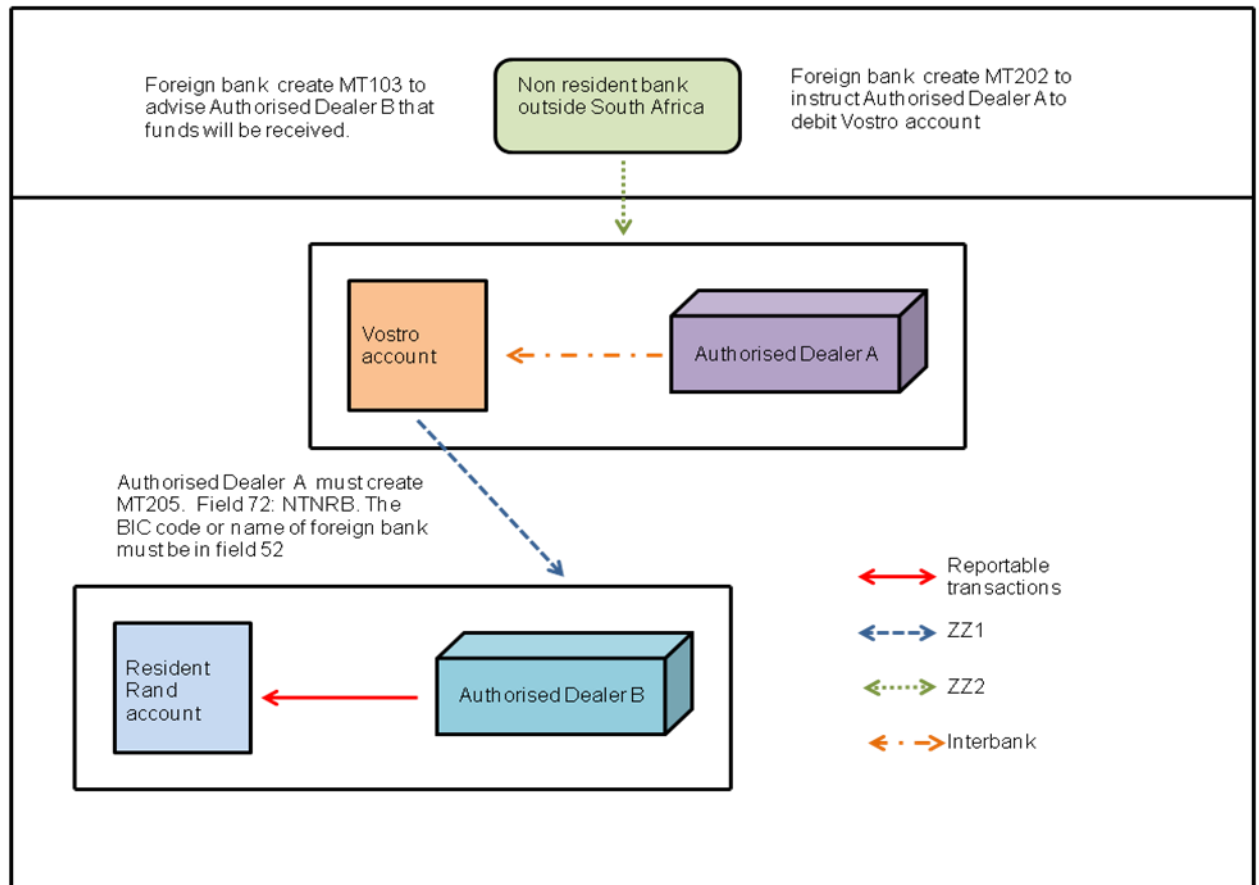
- (ix) In those cases where the Vostro account holder is instructed to pay Rand to a resident beneficiary at another Authorised Dealer, the MT103 message must contain the description “NTNRC” in field 72 indicating that the receiving Authorised Dealer must report the payment.



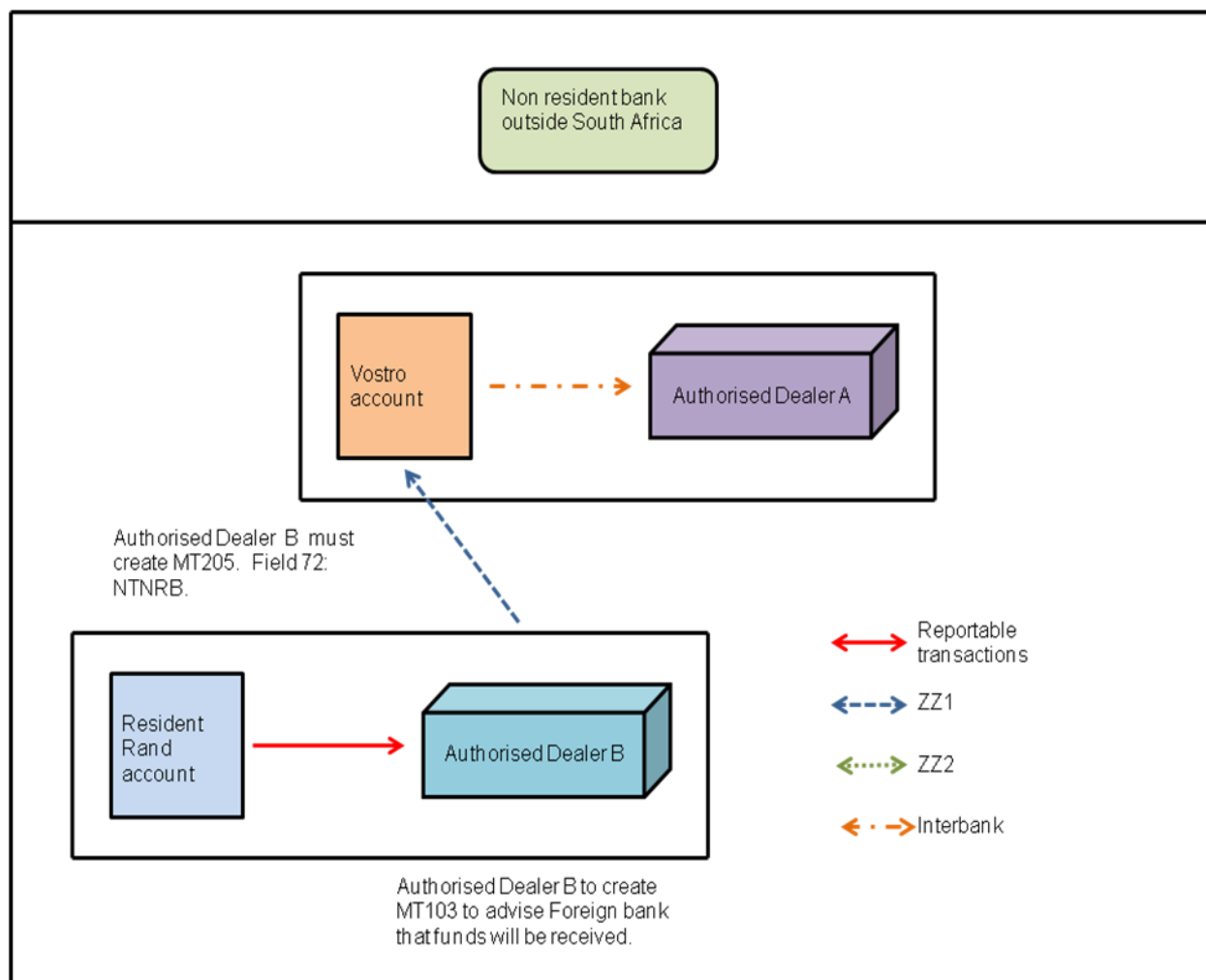
- (a) Inward payments from a Vostro account for the credit of a resident account and the MT103 messages.



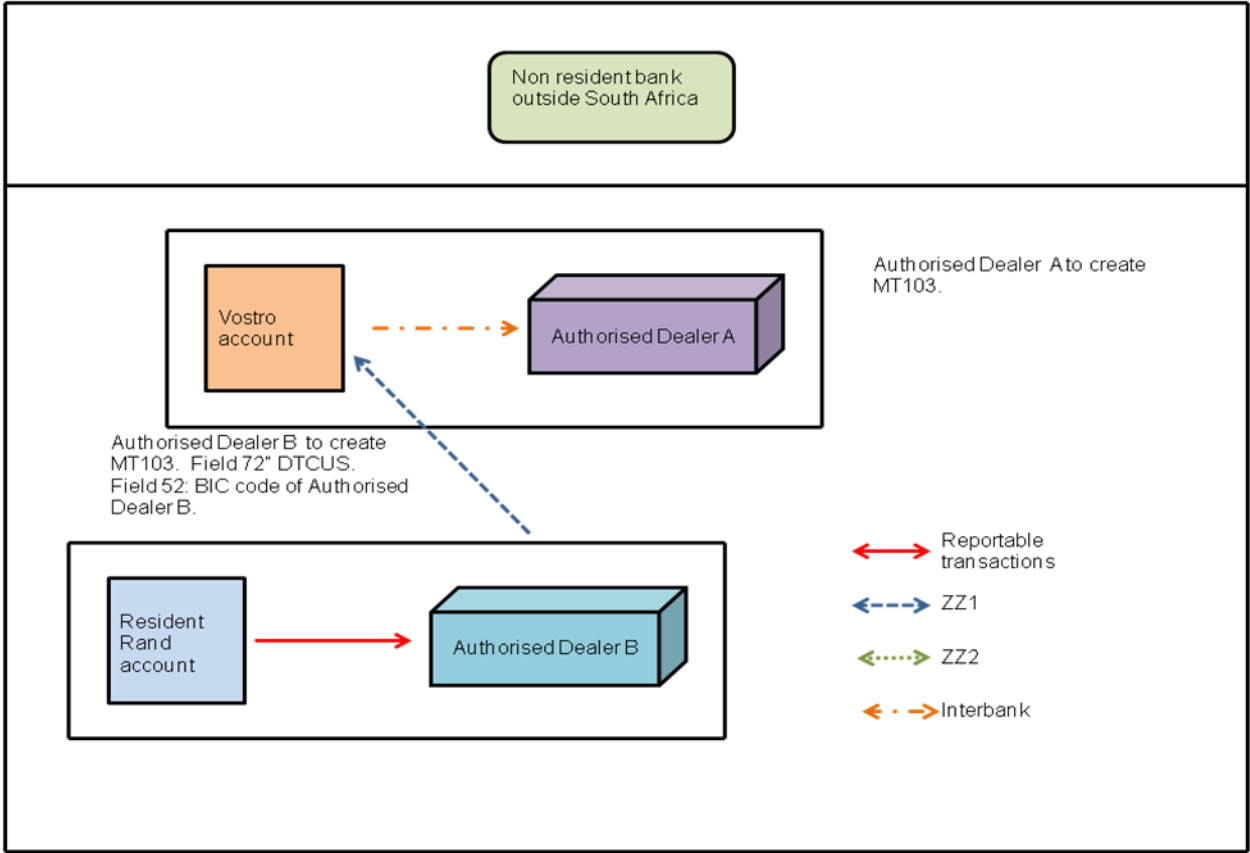
(b) Inward payments from a Vostro account for the credit of a resident account and the MT103 messages.



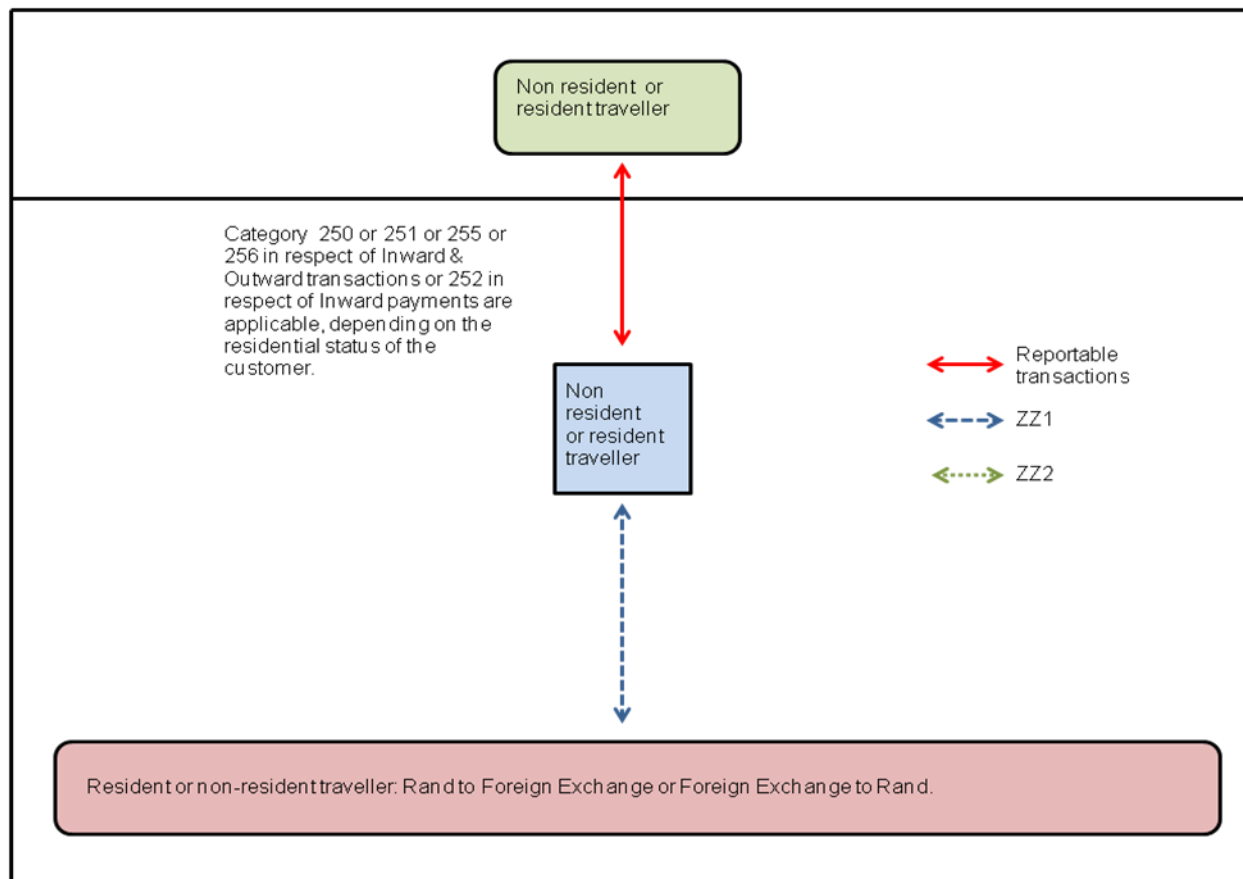
(c) Outward payments from resident accounts to Vostro accounts



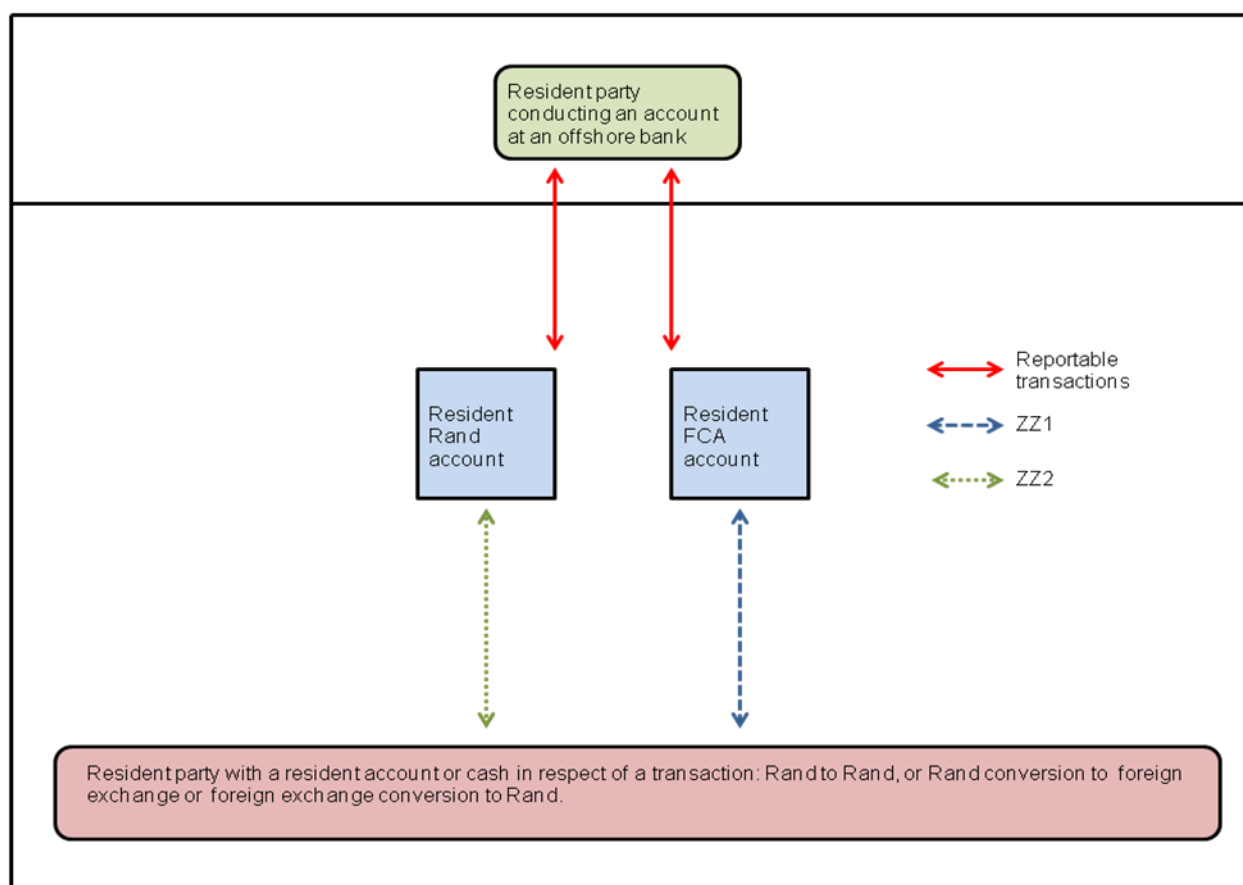
(d) Outward payments from resident accounts to Vostro accounts.



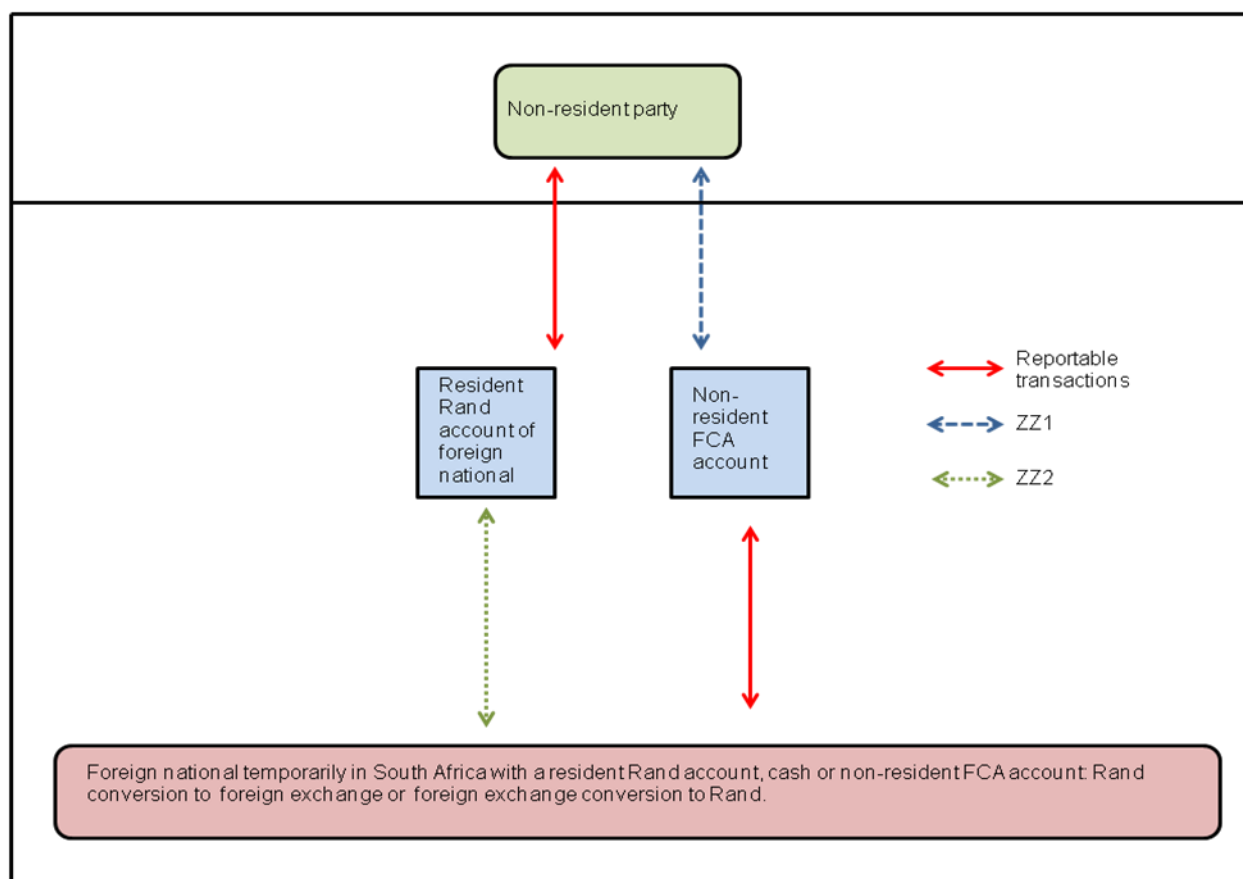
- (x) Reporting of travel related transactions by purchasing/selling travellers' cheques or foreign currency, must be reported via BOPCUS.



- (xi) Where a resident effects an inward or outward payment from/to an account held by a resident at an offshore bank, the transaction must be reported via BOPCUS.



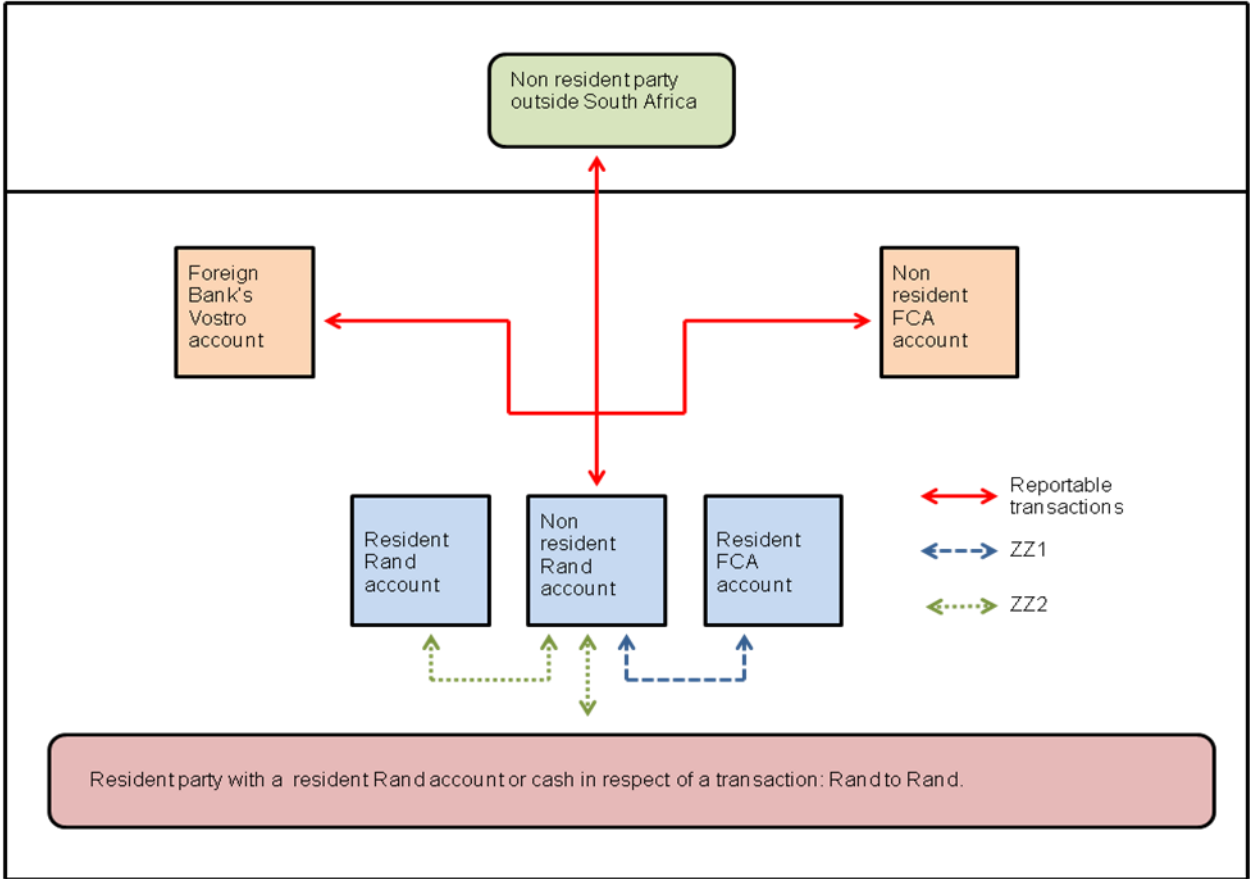
- (xii) Payments effected from/to South Africa by foreign nationals temporarily in South Africa e.g. contract workers or migrant workers, but excluding travellers, for the debit/credit of their own resident rand account, must be reported via BOPCUS by the Reporting Entity who converts the Rand into Foreign Currency/Foreign Currency into Rand.



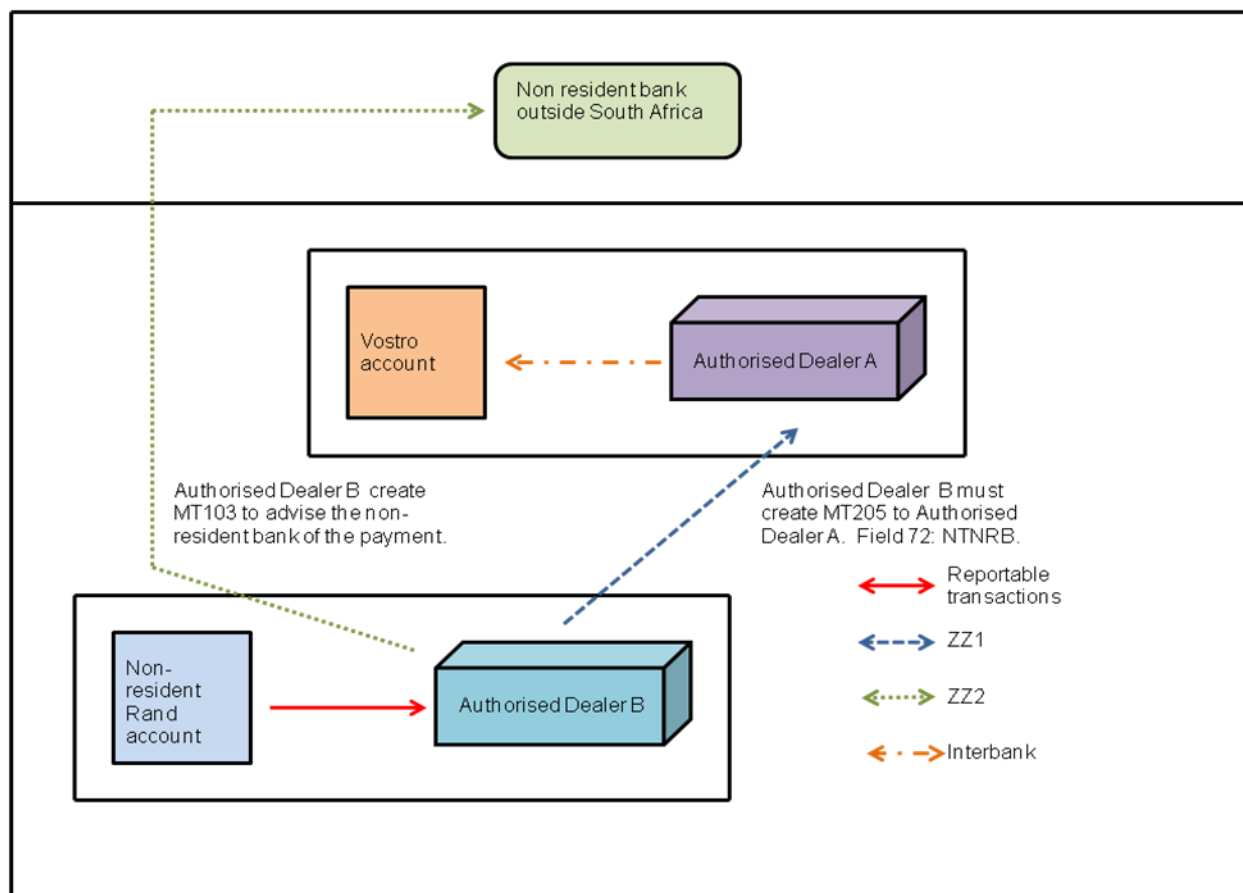
(C) NON RESIDENT RAND reporting rules

- (i) Outward payments from a non-resident rand account to a Vostro account must be reported in the prescribed BOPCUS format.
- (ii) Inward payments from a Vostro account for the credit of a non-resident rand account must be reported in the prescribed BOPCUS format.
- (iii) Outward cross-border payments from a non-resident rand account must be reported in the prescribed BOPCUS format.
- (iv) Where an Authorised Dealer converts foreign currency for the credit of a customer non-resident rand account in its own books, that Authorised Dealer must report the transaction in the prescribed BOPCUS format.
- (v) Where an Authorised Dealer converts foreign currency for the credit of a customer non-resident rand account in the books of

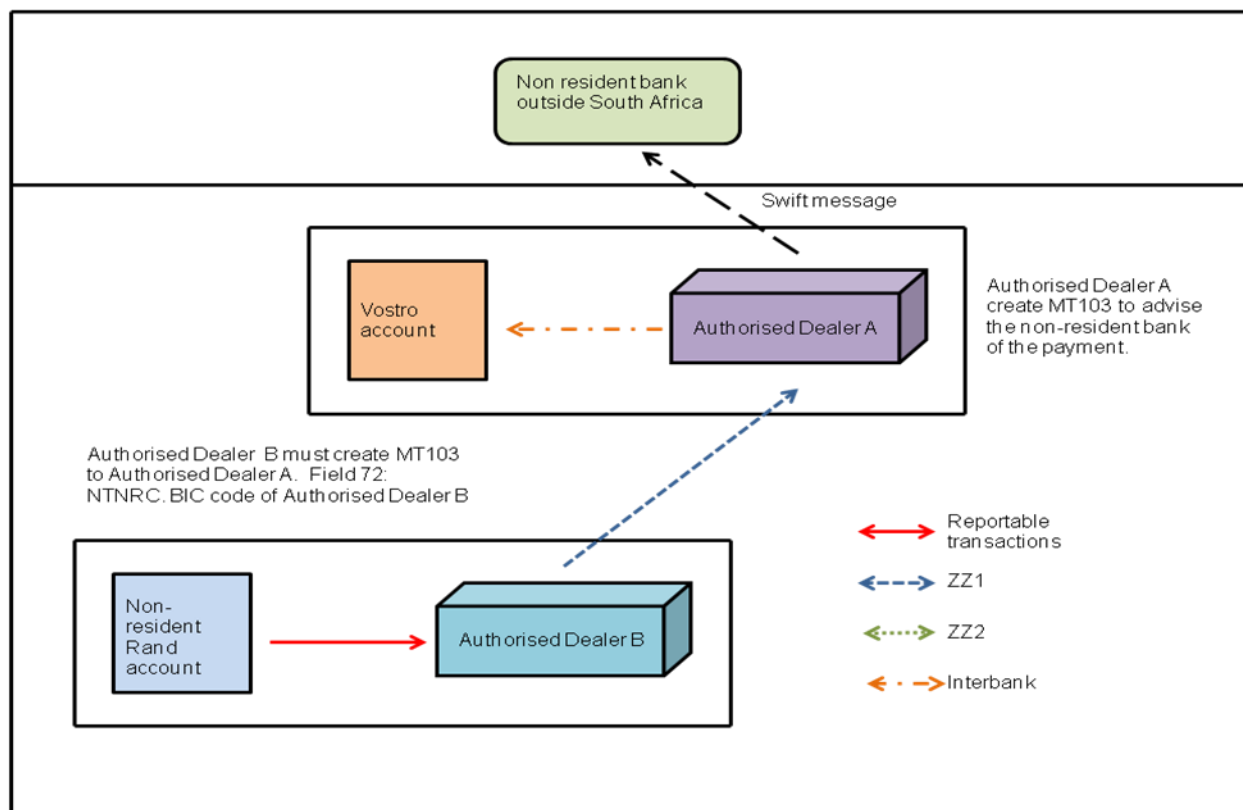
another Authorised Dealer, the payment flow must be reported by the Authorised Dealer who converts the foreign currency into Rand in the prescribed BOPCUS format.



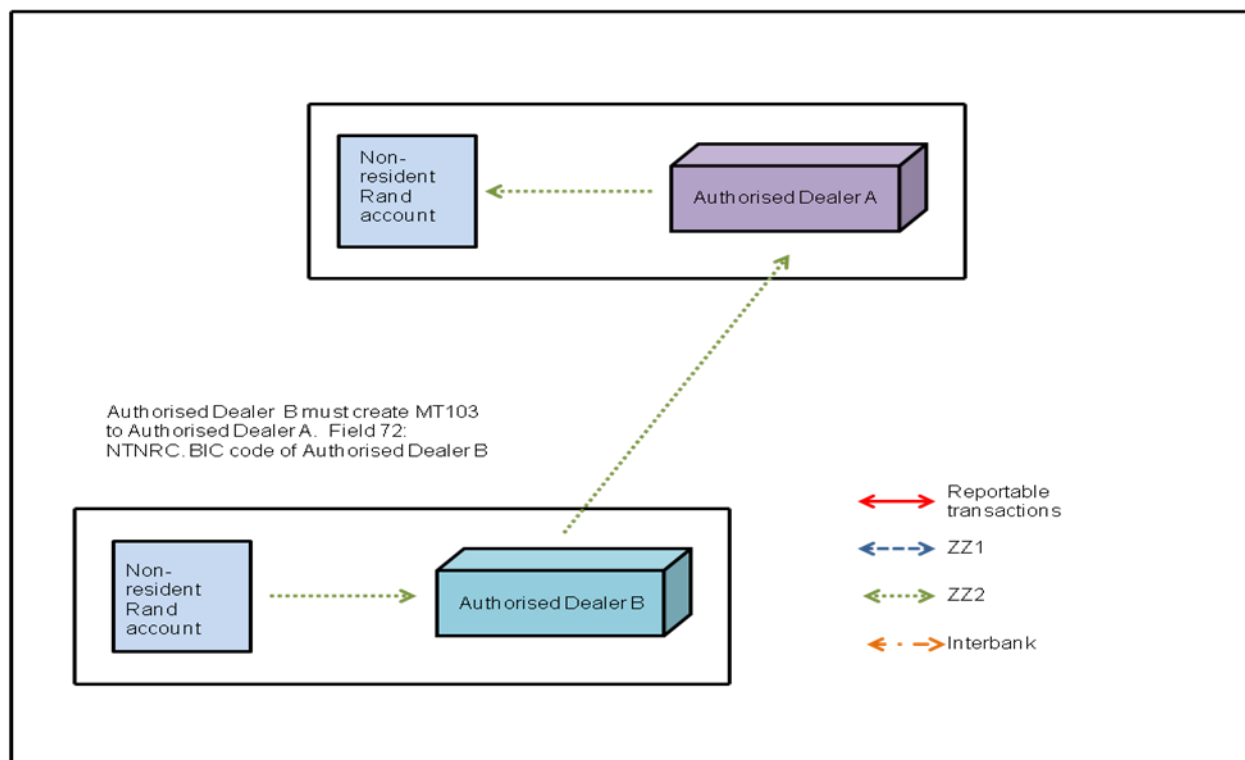
- (vi) Outward payments from non-resident rand accounts to Vostro accounts and the applicable SWIFT message: Scenario 1



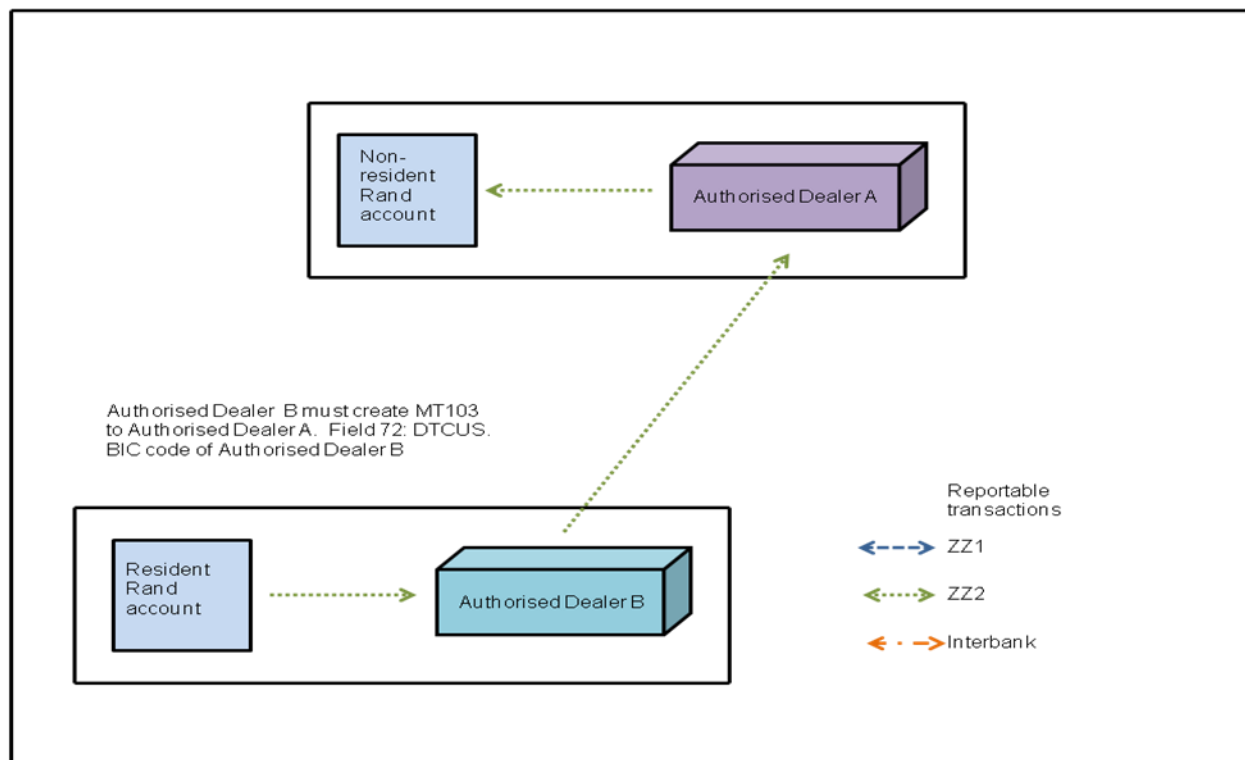
(vii) Outward payments from non-resident rand accounts to Vostro accounts and the applicable SWIFT message: Scenario 2



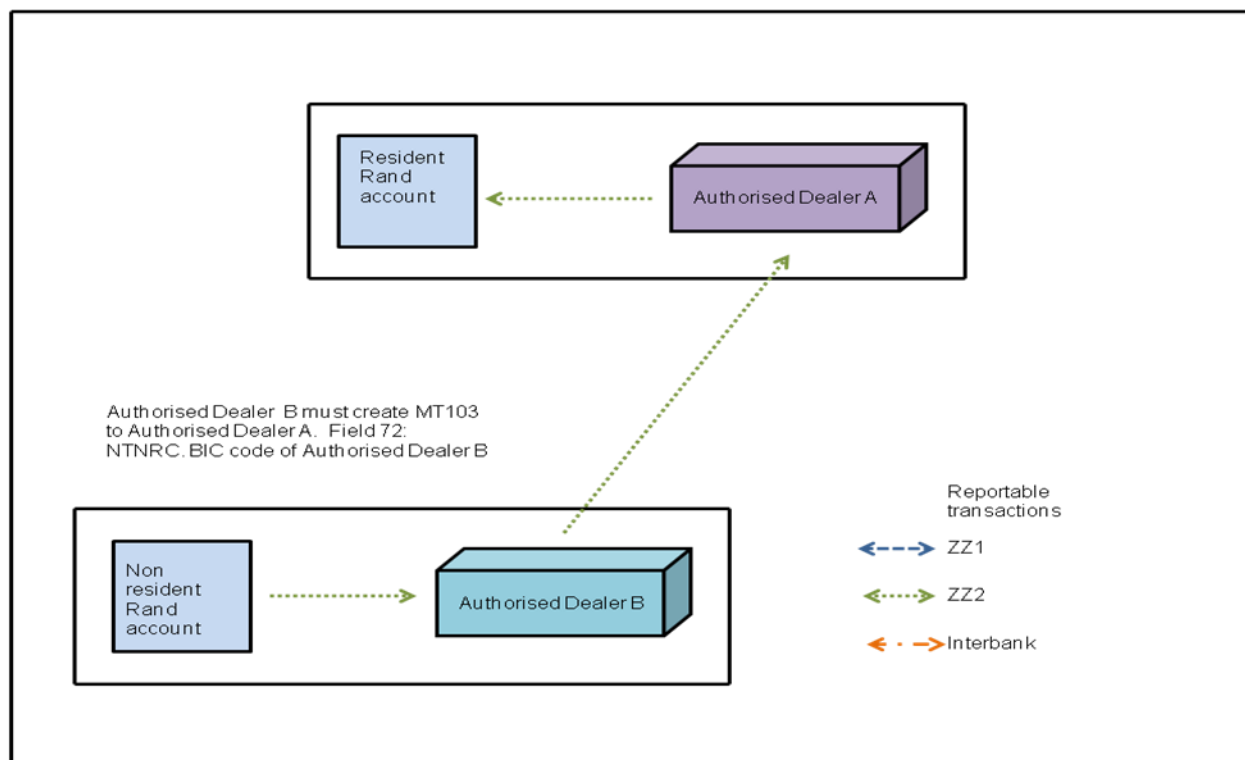
- (viii) Payments from a non-resident rand account to a non-resident rand account held at another Authorised Dealer:



- (ix) Payments from a resident account to a non-resident rand account held at another Authorised Dealer:



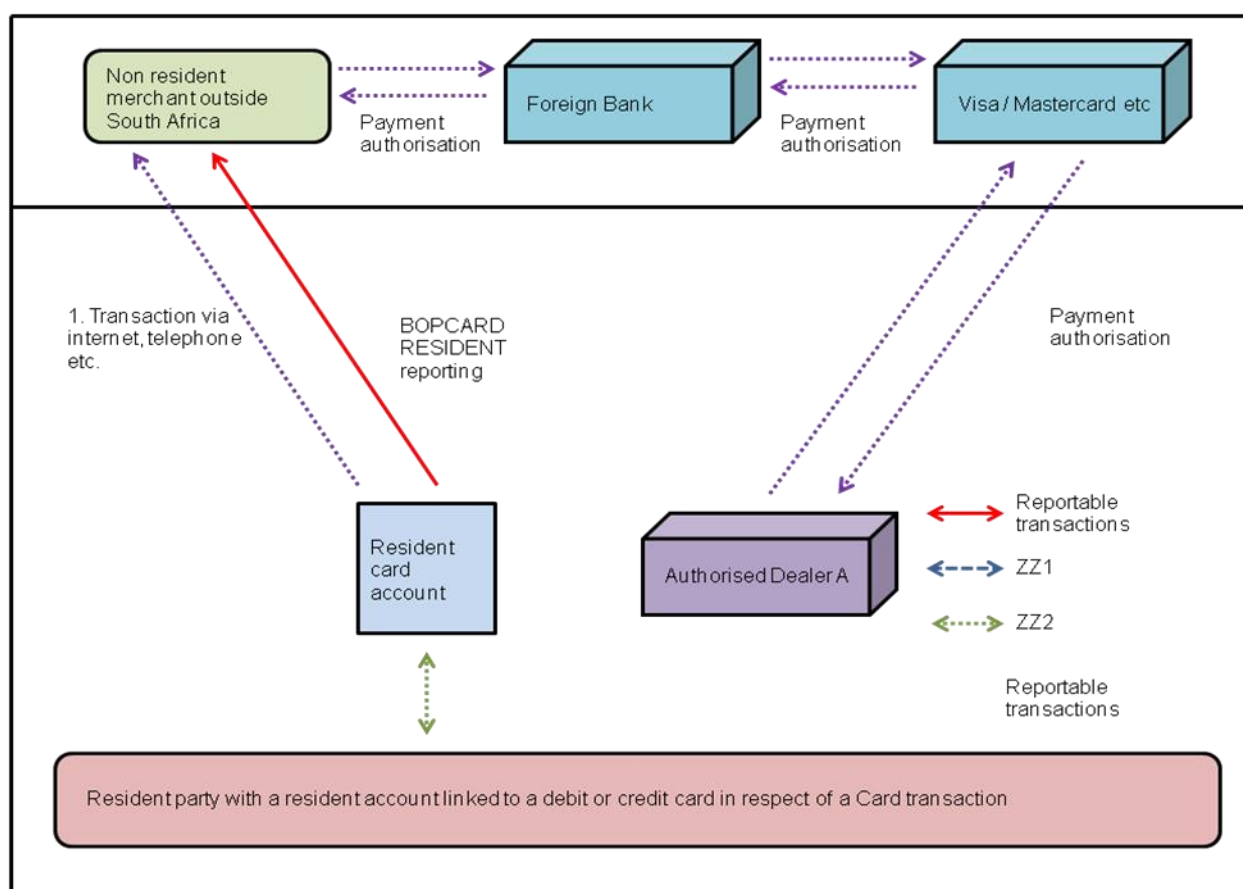
- (x) Payments from a non-resident rand account to a resident account held at another Authorised Dealer:



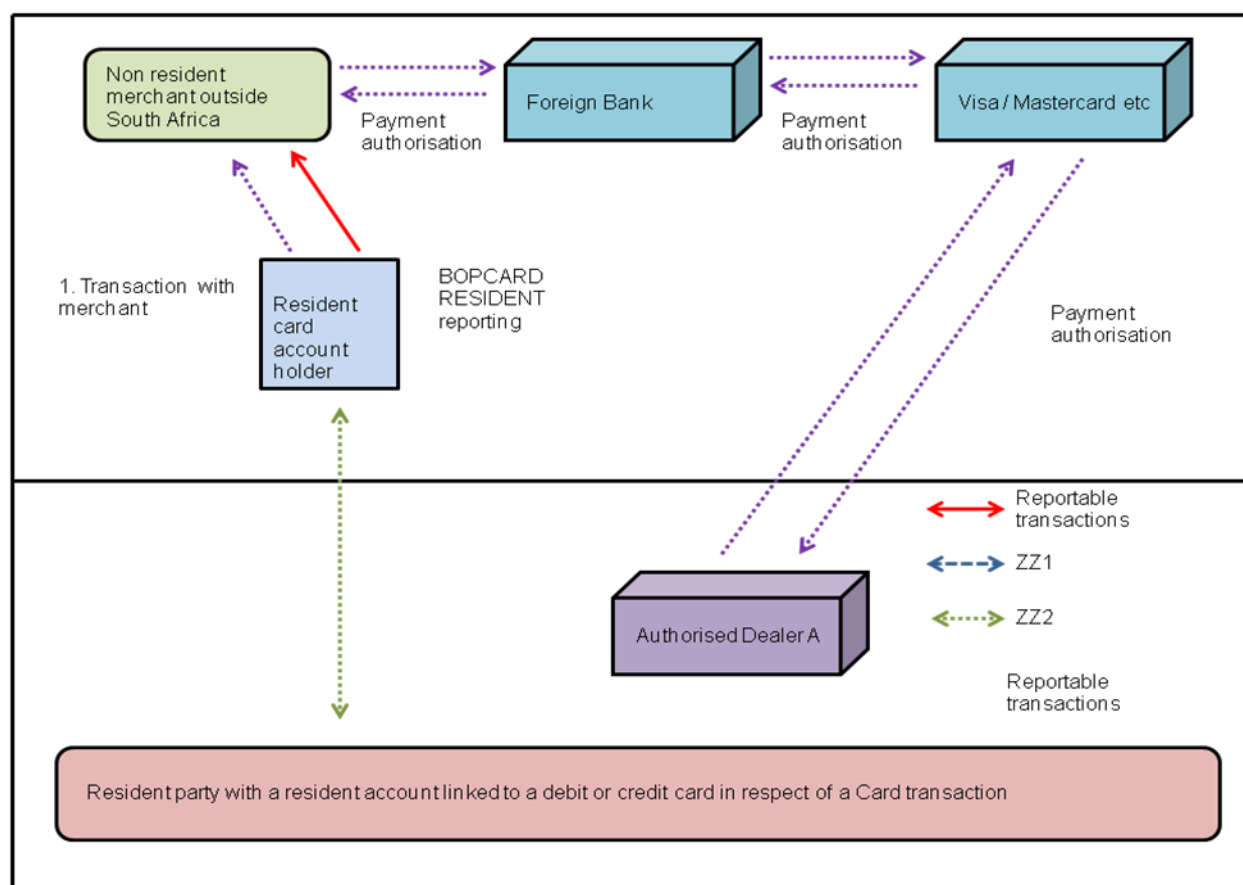
(D) BOPCARD RESIDENT reporting rules.

Resident card holders presenting a credit or debit card for payment to a non-resident must be reported. The card may be presented physically at a point of sale or via internet, telephone or any other means, which will result in a payment obligation.

- (i) Card transactions via Internet, telephone instruction or any other means, which will result in a payment obligation.



- (ii) Card transactions via a point of sale at a foreign merchant, which will result in a payment obligation.



(E) BOPCARD NON RESIDENT reporting rules.

- (i) Transaction totals originating from non-resident card holders transacting with a South African merchant or a cash withdrawal at an ATM in South Africa, must be reported on a daily basis per Authorised Dealer.

(F) INTERBANK reporting rules.

Details of these transactions will be published during phase 2 of the implementation of Interbank transactions.

(G) Payments not to be reported to the SARB (ZZ2 transactions).

- (i) Domestic transactions between resident parties.
- (ii) Domestic transactions between resident parties and non-resident Rand accounts. Refer to Section C.(viii) to (x) above.