

GENERAL

(A) INTRODUCTION

With effect from 2013-08-19 the FinSurv Reporting System was introduced, which included an updated version of the Cross-Border Foreign Exchange Transaction Reporting System and the Card reporting system. There are now 7 reporting modules included in the FinSurv Reporting System, which are BOPCUS, NON RESIDENT RAND, NON REPORTABLE, INTERBANK, BOPDIR, BOPCARD RESIDENT and BOPCARD NON RESIDENT.

While the rules for reporting transactions in terms of the FinSurv Reporting System are defined in the Business and Technical Specifications, Reporting Entities must note that they are required to adhere, in all instances, to the requirements of the Financial Surveillance Department as defined in the **Currency and Exchanges Manual for Authorised Dealers and/or in the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority.**

The export monitoring process was implemented on 3 January 2011 and the Import Verification System on 15 August 2011.

(B) PURPOSE OF THE MANUAL

This Manual is issued in addition to the Business and Technical Specifications document and provides Reporting Entities with guidelines for the reporting of information on transactions, the categorisation of such transactions, where applicable, and the processes in place to deal with import and export transactions.

In terms of Government Notice 702 and 703 of 20 April 1956, the South African Reserve Bank has the power to collect data for the compilation of the Balance of Payments. In addition thereto, the data reported is also used to compile statistics relating to the nature, volume and values of the various cross-border flows, to assist with financial decisions, planning and policy formulation as well as foreign debt monitoring.