



South African Reserve Bank

Financial Surveillance Department

2014-02-27

**Exchange Control Circular No. 10/2014**

**Diversification of investments through domestic channels in syndicated loans**

Authorised Dealers are advised of the following amendment to the Exchange Control Rulings:

Section B.2(B)(iv)

A new sub-section (n) has been added as follows:

“(n) Authorised Dealers may participate in foreign syndicated loans regardless of whether the borrower is a resident or not, provided that they are within their macro-prudential foreign exposure limit.”

Replacement pages of the Exchange Control Rulings incorporating the relevant amendment are attached to Exchange Control Circular No.12/2014 of 2014-02-27.



Head of Department