



South African Reserve Bank

Financial Surveillance Department

2014-02-27

Exchange Control Circular No. 4/2014

Amendments to the Exchange Control Rulings

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

Section B.3(A)(ii)

The entire sub-section has been deleted and substituted with the following:

“Transfers of income, other than transfers from pensions and/or retirement annuities, may not be made to persons who, although temporarily resident outside the CMA, are regarded as residents of the Republic for exchange control purposes.”

Section B.4(l)(i)

The second paragraph has been deleted and substituted with the following:

“Except for the transfers authorised in terms of the provisions of sub-sections (D)(i) above, B.2(B)(i) and B.3(A)(ii), no further foreign exchange may be accorded to such persons without the specific approval of the Financial Surveillance Department.”

Replacement pages of the Exchange Control Rulings incorporating the relevant

amendments are attached hereto.



Head of Department