South African Reserve Bank

Financial Surveillance Department

2015-11-19

Exchange Control Circular No. 29/2015

Amendment to the Exchange Control Rulings

Flowing from representations made, Authorised Dealers are advised of the following amendment to the Exchange Control Rulings:

<u>Section I.3(B)(i)(b)(dd)</u>

The following has been added to the subsection:

"Should the exporter be required to effect any foreign payments specifically relating to the export transaction, such costs may be paid in foreign currency, without first being converted to Rand. Authorised Dealers must view and endorse suitable documentation pertaining thereto and ensure the correct reporting of the transaction in terms of the FinSurv Reporting System;"

A replacement page of the Exchange Control Rulings incorporating the relevant amendment is attached hereto.

Head of Department: Financial Surveillance