



South African Reserve Bank
Financial Surveillance Department

2016-07-29

Exchange Control Circular No. 7/2016

Replacement of the Exchange Control Rulings and Manual with two Currency and Exchanges Manuals and two guideline documents

Following the initial announcement in the 2014 Budget Speech by the Minister of Finance, the South African Reserve Bank (SARB) has streamlined the Exchange Control Rulings and Exchange Control Manual. The Minister subsequently announced in the 2016 Budget Speech that simplified manuals and guideline documents will be published by the Financial Surveillance Department on the website of the SARB in July 2016.

The current Exchange Control Rulings, which have been in existence since 2005 are hereby withdrawn and replaced by:

- the Currency and Exchanges Manual for Authorised Dealers; and
- the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority.

In addition, the current Exchange Control Manual is withdrawn and replaced by two guideline documents namely:

- the Currency and Exchanges guidelines for individuals; and
- the Currency and Exchanges guidelines for business entities.

Copies of the new Currency and Exchanges Manuals and guideline documents are attached for implementation on 2016-08-01. Authorised Dealers and Authorised

Dealers in foreign exchange with limited authority are requested to destroy all copies of the previously issued Exchange Control Rulings and Exchange Control Manual to avoid any possible confusion.

All documents now released together with the related circular, will going forward, be published and may be accessed on the SARB website: www.reservebank.co.za by following the links: Home>Regulation and supervision>Financial surveillance and exchange controls>Currency and exchanges documents.

All enquiries related to the new documents should be sent to the following e-mail address: SARB-newmanuals@resbank.co.za.



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