



South African Reserve Bank
Financial Surveillance Department

2017-09-21

Exchange Control Circular No. 12/2017

Amendments to the Currency and Exchanges Manual and the guideline documents

Flowing from representations made, Authorised Dealers are advised of the following amendments to the Currency and Exchanges Manual for Authorised Dealers and the guidelines for business entities.

For ease of reference, attached is a schedule highlighting the amendments made to the applicable Manual.

The amended Manual and guideline document 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.



Head: Financial Surveillance Department



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Amendments to the Currency and Exchanges Manual for Authorised Dealers

Item no	Section of the Manual	Amendment in the Authorised Dealer Manual
1.	B.14	Miscellaneous transfers A new subsection has been added as follows: (W) Mould payments (i) Payments in respect of the design and/or manufacturing of moulds not exceeding R100 000. A copy of the underlying agreement must be viewed and the Authorised Dealer should, prior to effecting the payment, be satisfied that: (a) the mould is manufactured by the foreign supplier; (b) it is only for a once-off design and manufacturing of the mould; and (c) the mould is required to manufacture goods to be imported by the applicant.
2.	E.(C)(i)	Foreign currency accounts The subsection has been amended as follows: (i) Foreign currency accounts may be opened for private individuals (natural persons) resident in South Africa for transactions permissible in terms of the Authorised Dealer Manual and for non-residents.