



South African Reserve Bank
Financial Surveillance Department

2019-02-08

Exchange Control Circular No. 3/2019

Authorised Dealer in foreign exchange with limited authority

The attention of Authorised Dealers and Authorised Dealers in foreign exchange with limited authority are drawn to Government Notice No. 66 published in Government Gazette No. 42217 in terms of which Cassava Fintech (Pty) Limited was appointed as an Authorised Dealer in foreign exchange with limited authority to operate as an Independent Money Transfer Operator in South Africa.

The appointment permits Cassava Fintech (Pty) Limited to enter into transactions in respect of money remittance services, i.e., cross-border person-to-person payments of a relatively low value.

The name of Cassava Fintech (Pty) Limited will be added to section A.2(A) and A.2(B) of the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority and Currency and Exchanges Manual for Authorised Dealers respectively, as well as the guideline documents for business entities and individuals (guideline documents) as a Category Three Authorised Dealer in foreign exchange with limited authority to operate as an independent Money Transfer Operator in South Africa.

The relevant Government Notice is attached hereto and the amended Manuals and guideline documents may be accessed on the SARB website: www.reservebank.co.za by following the links: Home>Regulation and

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supervision>Financial surveillance and exchange controls>Currency and exchanges documents.



Head of Department: Financial Surveillance

SOUTH AFRICAN RESERVE BANK**NOTICE 66 OF 2019****APPOINTMENT OF AUTHORISED DEALER IN FOREIGN EXCHANGE WITH
LIMITED AUTHORITY**

The Financial Surveillance Department of the South African Reserve Bank hereby gives notice, for general information, that Cassava Fintech (Pty) Limited has been added as an Authorised Dealer in foreign exchange with limited authority for the purpose of Exchange Control Regulations published under Government Notice No. R.1111 of 1 December 1961, as amended.



S E Mazibuko
Head of Department

