



South African Reserve Bank

Financial Surveillance Department

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Exchange Control Circular No. 6/2019

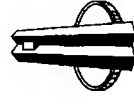
Amendments to the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority

Following the representations made, various amendments to the above Manual are hereby implemented.

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

The amended Manual 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

A. Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority

Item no	Section of the Manual	Amendments in the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority
1.	A.1	Customer due diligence definition
2.	A.2(C)	Inclusion of paragraph numbering and amendment of 'bank' to the plural
3.	A.3(A)	Amendment to 'four' categories
4.	A.3(B)(iii)(e)(hh)	Amendment to and inclusion of the Risk Management and Compliance Programme guidance
5.	A.3(C)(iii)(f)	Inclusion of 'Risk Management and Compliance Programme'
6.	A.4(C)(iv)	Amendment to acceptable documentary evidence
7.	B.1(A)(ii)(h)(bb)(6) and (7)	Amended to 'CDD'
8.	B.1(A)(ii)(h)(cc)	Amended to 'CDD'
9.	B.1(A)(iii)	Category 270 description amended to 'payment'
10.	B.1(B)(i)(b)	Limit amended
11.	B.1(B)(ii)(a)(bb)	Amendment to 'CDD' and inclusion of 'foreign national'

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12.	B.1(B)(ii)(c)(gg)(3))	Amendment to 'CDD'
13.	B.1(B)(iv)	Category 270 description amended to 'payment'
14.	B.1(B)(iv)	Category 401 removal of 'ID prescription'
15.	B.1(B)(iv)	Category 416 and 417 removal of 'outward'
16.	B.1(C) (i)(bb)	Amendment of the limit and documentary requirements
17.	B.1(C)(i)(cc)	Inclusion of business relationship and CDD requirements
18.	B.1(C)(i)(b)(aa)(2)	Amendment to CDD
19.	B.1(C)(i)(b)(bb)(2)	Amend reference to cc above and obtaining residential address for reporting purposes
20.	B.1(C)(i)(b)(cc)(2)	Amend reference to cc above and obtaining residential address for reporting purposes
21.	B.1(C)(ii)(a)(bb)	Amended in line with a single transaction
22.	B.1(C)(ii)(a)(cc)	Amended in line with the establishment of a business relationship
23.	B.1(C)(ii)(b)(aa)(2))	Amend reference to cc above and obtaining residential address for reporting purposes
24.	B.1(D)(iii)	Category 270 description amended to payment
25.	B.1(D)(iii)	Category 401 removal of ID prescription
26.	B.1(D)(iii)	Category 416 and 417 removal of outward
27.	B.2(A)(xxiv)	Reference to the Risk Management and Compliance Programme

Item no	Section of the Manual	Amendments in the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority
28.	B.2(B)(iv)(b)and(d))	Amendment to 'CDD'
29.	B.2(E)(i)	Inclusion 'to enable the ADLA to reconstruct all transactions'
30.	B.2(E)(vi) (c)	Inclusion of Section 29 of the FIC Act retention requirements
31.	B.2(G)(v)	Inclusion of monthly AML report
32.	B.2(G)(vi)	Paragraph renumbered
33.	C.1(F)(iii)(3)	Inclusion of 'or transfer of value'
34.	C.1(G)(iii)	Inclusion of category 418 Value Transfer Service (Authorised providers - for statistical purposes only) and category 419 Not allocated

