



South African Reserve Bank

Financial Surveillance Department

Exchange control questionnaire

To be completed by, or in respect of, the borrower in support of applications by financial institutions and other persons applying for exemption from Exchange Control Regulations 3(1)(e) and/or 3(1)(f). (See page 4 for instructions.)

1. Name and address of borrower (the applicant) (include date of registration and applicable number)

2. Nature of business

State briefly

- (a) Manufacturing, trading, etc (b) Nature of product, service, etc. (c) Total value of exports during latest financial year as principle: R..... as agent: R..... (d) Total value of imports during latest financial year R (e) Total value of sales during latest financial year R

3. Country in which final control of overall management policy is exercised.....

4. Name and address of overseas parent company and company exercising final control, if not the same.....

.....

5. Names of subsidiary companies (SC), partnerships (P) and branches (B) (indicate (SC), (P) or (B) and percentage interest in each)

(a) Local subsidiary companies and partnerships (not branches) of the borrowers stated in number 1 above (if registered in Lesotho, Namibia or Swaziland, please indicate)

- (i) (..... %) (v) (..... %) (ii) (..... %) (vi) (..... %) (iii) (..... %) (vii) (..... %) (iv) (..... %) (viii) (..... %)

(b) Foreign subsidiary companies, partnerships, branches and investments of the applicant company (also provide the relevant exchange control authority)

- (i) (..... %) (iii) (..... %) (ii) (..... %) (iv) (..... %)

6. Please attach borrower's latest available audited annual financial statements (including audited consolidated financial statements of the applicant where applicable) and in respect of items 8 to 21, furnish the latest available figures not necessarily audited.
7. Leasing: This should include all forms of leasing, such as financial leases, showing the amount still owing in respect of the unexpired portion of the relevant contract(s), including finance charges.

| Name of lessor | Non-productive (R) | Productive (R) | Existing limit in respect of productive (R) |
|----------------|--------------------|----------------|---|
| (a) | | | |
| (b) | | | |
| (c) | | | |
| (d) | | | |
| (e) | | | |
| (f) | | | |
| (g) | | | |
| etc | | | |
| Total | R | R | *R |

* The total shown here under *existing limit in respect of productive* must be carried forward and be included under item 15(h) on page 3.

Latest financial data as at – not necessary audited.

8. Share capital

Quoted companies

Except for the quoted shares held by the general public, kindly furnish the names and physical addresses, and the percentage interest of all shareholders who collectively or by association or by way of family ties own blocks of shares or exercise control of these shares.

Private companies

The names and physical addresses of all shareholders, together with the percentage interest irrespective of the number of shares held. Where applicable, a diagrammatic family tree setting out the structure and percentage of the shareholding must be submitted as a separate attachment, specifically in those cases of direct and/or indirect shareholding.

a) Voting securities (specify type and state distinction between different types specifically as to dividend and voting rights)

| | Resident-owned (R) | Non-resident-owned (R) | Total (R) |
|------------------------------|--------------------|------------------------|-----------|
| | | | |
| | | | |
| | | | |
| Name of country of residence | Type of security | Percentage | |
| (i) ..... | ..... | ..... |  |
| (ii) ..... | ..... | ..... |  |
| (iii) ..... | ..... | ..... |  |
| (iv) ..... | ..... | ..... |  |
| (v) ..... | ..... | ..... |  |

15. Local financial assistant sought

| Nature of facility | Name of bank or lender | Existing facility limit | Facility limit now required | Brief details of security furnished |
|---|------------------------|-------------------------|-----------------------------|-------------------------------------|
| (a) Overdrafts | | | | |
| (b) Acceptance credits | | | | |
| (c) Discounting | | | | |
| (d) Mortgage bonds | | | | |
| (e) Debentures | | | | |
| (f) Shipping and confirming (local only) | | | | |
| (g) Factoring | | | | |
| (h) Brought forward from item 7 – productive only | | | | |
| (i) Any other – including off-balance-sheet financing | | | | |
| Total | | R | R | |

Note: Where a local bank or institution has advanced funds to the applicant and such facility is denominated in a currency other than South African rand, full details of this facility must be included in the application specifically detailing whether the applicant company is liable to repay the local lender or the foreign party, or whether the bank or institution is acting as principal or agent as the case may be. Trade-financing facilities are excluded.

| | Non-resident (R) |
|---|------------------|
| 16. Shipping and confirming finance (utilised) (Limit R) | |
| 17. Trade credit granted to borrower by non-resident shareholders and other non-resident associated companies..... Also furnish the following information in respect of trade credit received from non-resident shareholders and overseas associated companies: Total purchase of goods or services purchased during the latest financial year Average amount due in respect of goods or services purchased during the same year (Total of month-end balances divided by 12)..... | |
| 18. Trade credit granted to borrower by other non-residents..... | |
| 19. Current account balances due to non-resident shareholders and other non-resident associated companies (excluding trade credits shown in item 17 and outstanding dividends shown in item 12) See Note 4 of instructions on page 4 of this form | |
| 20. Other current-account balances due to non residents See Note 4 of instructions on page 4 of this form | |
| 21. Trade credit granted by the borrower (a) to non-resident shareholders and other non-resident associated companies..... (b) to other non-residents | |
| (c) state average amount due in respect of goods exported during latest financial year (total of month-end balances divided by 12) | |

Declaration: I declare that the particulars as stated in this form are, to the best of my knowledge, true and complete, and that no material changes have taken place since the date of the annual financial statements from which the financial information was extracted and used in completing this questionnaire.

Date:

Authorised signatory Name Designation

Instructions

1. Financial Surveillance Regulation 3(1)(e) and (f) reads:

“3.(1) Subject to any exemption which may be granted by the Treasury or a person authorised by the Treasury, no person shall, without permission granted by the Treasury or a person authorised by the Treasury and in accordance with such conditions as the Treasury or such authorised person may impose –

 - (e) grant any financial assistance to any person in the Republic, where as security for such financial assistance, the person granting the financial assistance in turn relies on any security, guarantee, undertaking or financial assistance, directly furnished by –
 - (i) any person resident outside the Republic; or
 - (ii) an affected person
 - (f) grant any financial assistance to any person in the Republic, where such person –
 - (i) is not resident in the Republic; or
 - (ii) is an affected person”.

2. Definition of terms as per Exchange Control Regulation 1: -

“Affected person” means a body corporate, foundation, trust, or partnership operating in the Republic, or an estate, in respect of which –

 - (i) 75 per cent or more of the capital, assets or earnings thereof may be utilised for payment to, or to the benefit in any manner of, any person who is not resident in the Republic; or
 - (ii) 75 per cent or more of the voting securities, voting power, power of control, capital, assets or earnings thereof, are directly or indirectly vested in, or controlled by or on behalf of, any person who is not a resident in the Republic.

“Financial assistance” includes the lending of currency, the granting of credit, the taking up of securities, the conclusion of an instalment sale and/or a hire purchase or a lease, the financing of sales or stocks, discounting, factoring, the guaranteeing of acceptance credits, the guaranteeing or acceptance of any obligation, a suretyship, a buy-back and a lease-back but excluding –

- (a) the granting of credit by a seller in respect of any commercial transaction directly involving the passing of ownership of the goods sold from seller to purchaser; and
 - (b) the granting of credit solely in respect of payment for services rendered.
3. In compiling this questionnaire, the endeavour was to cover, as far as possible, all information which would normally be required by the Financial Surveillance Department to consider applications for exemption from the above-mentioned Regulations. *Additional information may, however, be furnished if it is deemed relevant and necessary in support of the application.*
 4. With reference to items 19 and 20 of the questionnaire, a breakdown of the total shown must be provided in the application or in an attachment with details of the authority(ies) granted by the Financial Surveillance Department or the applicable section of the Exchange Control Rulings in terms of which liability was incurred.
 5. All grantors of normal trade credit only are exempted from these Regulations.
 6. It is emphasised that it is incumbent on the *grantor* of the financial assistance (the lender) to obtain exemption from the above-mentioned Regulations whether for continuation of facilities already granted to the borrower or for new facilities to be granted. The onus, therefore, rests on the lender to ascertain from each of his or her debtors, excluding debtors to whom normal trade credit only is granted, whether such debtor is an affected person.
 7. One completed questionnaire may be submitted in respect of applications for exemption on behalf of all local lenders to a single borrower.
 8. Additional definitions for purposes of this questionnaire:

“Associated companies” are companies generally considered to be those that form part of the same group because of ultimate control by a holding company or by a group of shareholders or because of interrelated or common shareholders and by virtue of a measure of co-ordination of the affairs of the companies comprising the group.

“Common Monetary Area” consists of Lesotho, Namibia, Swaziland and South Africa.

“Non-residents” for purposes of the questionnaire, are persons normally resident outside the Common Monetary Area.

Trade credit refers to

- (i) credit granted by the seller in respect of commercial transactions directly involving the change of ownership and/or the movement of goods from seller to buyer; and
- (ii) credit granted by a service organisation, other than a financial institution, in respect of payment for services rendered.

Note: All other terms used in this questionnaire should be interpreted in the same context as in normal business usage, but any borrower who is uncertain of any aspect covered in the questionnaire should refer to his or her bankers.