

DEFINITIONS

AUTHORISED DEALER means, in relation to any transaction in respect of gold, a person authorised by the Treasury to deal in gold and, in relation to any transaction in respect of foreign exchange, a person authorised by the Treasury to deal in foreign exchange.

BALANCE OF PAYMENTS CARD TRANSACTION REPORT MESSAGE (BOPCARD) means an electronic data interchange which is the agreed message standard used by a Card entity, which is normally a division of an Authorised Dealer, to send balance of payment messages applicable to debit and credit card transactions to the SARB. The BOPCARD module includes BOPCARD RESIDENT and BOPCARD NON RESIDENT. Settlements between Card entities are excluded from BOPCARD but reported under BOPCUS with a specified category.

BALANCE OF PAYMENTS CUSTOMER TRANSACTION REPORT MESSAGE (BOPCUS) means an electronic data interchange which is the agreed message standard used by Authorised Dealers to send balance of payment messages in respect of customers to the SARB.

BALANCE OF PAYMENTS DIRECT TRANSACTION REPORT MESSAGE (BOPDIR) means an electronic data interchange which is the agreed message standard used by direct reporting entities authorised by the Financial Surveillance Department of the SARB to send balance of payment messages applicable directly to the SARB.

BALANCE OF PAYMENTS INTERBANK TRANSACTION REPORT MESSAGE (INTERBANK) means an electronic data interchange which is the agreed message standard used by Authorised Dealers to send interbank related balance of payment messages to the SARB.

BALANCE OF PAYMENTS NON-REPORTABLE TRANSACTION REPORT MESSAGE (NON REPORTABLE) means an electronic data interchange which is the agreed message standard used by Authorised Dealers to send non-reportable balance of payment messages to the SARB. The term ZZ1 will be used to refer to a non-reportable transaction, which must be reported under the NON REPORTABLE message structure.

BALANCE OF PAYMENTS NON-RESIDENT RAND TRANSACTION REPORT MESSAGE (NON RESIDENT RAND) means an electronic data interchange which is the agreed message standard used by Authorised Dealers to send non-resident Rand balance of payment messages to the SARB.

CARD REPORTING ENTITY means an Authorised Dealer, including Diners Club International, authorised by the Financial Surveillance Department to report card transactions directly to the SARB.

CMA COUNTRIES means the Common Monetary Area, which consists of Lesotho, Namibia, South Africa and Swaziland. For reporting purposes, Lesotho, Namibia, and Swaziland are regarded as non-resident countries and therefore transactions between these countries and South Africa are reportable.

CROSS-BORDER FOREIGN EXCHANGE TRANSACTION means the purchase or sale of foreign exchange with or for Rand including Rand transactions between a resident and a non-resident.

DIRECT REPORTING ENTITY means an independent entity authorised by the Financial Surveillance Department to report transactions directly to the SARB.

EXPORT MONITORING SYSTEM means the system used to monitor export proceeds with actual exports recorded by Customs.

FIC means the Financial Intelligence Centre.

FinSurv means the Financial Surveillance Department of the South African Reserve Bank.

FinSurv Reporting System means the electronic system used to transmit data to the SARB in agreed format.

INTEGRATED FORM means the electronic, paper or any other format approved by FinSurv of a contract between an Authorised Dealer and its customer resulting in a balance of payments reporting obligation and includes a declaration to the effect that the information provided is true and correct and that the information may be supplied to SARS and FIC.

INTERBANK TRANSACTION means a transaction between Authorised Dealers or between an Authorised Dealer and a foreign Bank, which transaction is not directly or indirectly linked to a BOPCUS / BOPDIR / NON RESIDENT RAND / NON REPORTABLE message. An interbank transaction excludes domestic ZAR transactions between resident banks, foreign currency transfers between resident accounts as well as currency transfers or ZAR/Currency transfers between South African domiciled branches of an Authorised Dealer.

IVS means the Import Verification System to enable Authorised Dealers to authenticate SARS Customs import declaration forms presented by their customers.

MRN means the Movement Reference Number issued by Customs on the SARS Customs import declaration form in respect of goods imported into the Republic of South Africa.

NON-RESIDENT, for reporting purposes, means a person (i.e. a natural or legal person) whose normal place of residence, domicile or registration is outside the Republic of South Africa.

NON-REPORTABLE TRANSACTION means a transaction which can be directly or indirectly linked to a BOPCUS / BOPDIR / NON RESIDENT RAND message at the same Reporting Entity or another Reporting Entity. In addition, a non-reportable transaction includes domestic transactions where a currency conversion takes place or transfers between resident currency accounts or between non-resident currency accounts. A non-reportable transaction excludes domestic ZAR transactions between residents and resident banks. The term ZZ1 will be used to refer to a non-reportable transaction, which must be reported under the NON REPORTABLE message structure.

NON-RESIDENT RAND ACCOUNT means an account conducted in Rand by a non-resident at an Authorised Dealer in South Africa.

MIGRANT WORKERS means a non-resident from a neighbouring country temporarily resident and employed in South Africa.

MRN means the Movement Reference Number issued by Customs on the SARS Customs import declaration form in respect of goods imported into the Republic of South Africa.

REPORTING ENTITY means an Authorised Dealer, Direct Reporting entity and Card Reporting entity.

REPORTING SYSTEM means the FinSurv Reporting System.

RESIDENT means any person (i.e. a natural person or legal entity) who has taken up permanent residence, is domiciled or registered in the Republic.

SAME SOURCE means the reporting of data without dual capture as outlined in this manual. Data to be reported must be extracted directly from the Authorised Dealers' source systems (e.g. accounting processes, nostro, vostro, etc).

SARB means South African Reserve Bank.

SARBDEX II means South African Reserve Bank Data Exchange Architecture.

SARS means the South African Revenue Service.

THIRD PARTY means a party indirectly involved in a transaction.

UCR means a unique consignment reference created by an exporter, which must be provided to Customs as well as to a reporting Entity.

XML means xtensible mark-up language used by the World Wide Web Consortium to transfer data via the internet.

ZZ1 transaction means a transaction which must be reported under the NON REPORTABLE message structure.

ZZ2 transaction means a transaction which is excluded from the FinSurv Reporting System.