



South African Reserve Bank

Financial Surveillance Department

2017-08-25

Exchange Control Circular No. 10/2017

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. R885 published in Government Gazette No. 41064 of 2017-08-25 in terms of which Terra Payment Services South Africa (RF) (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 Terra Payment Services South Africa (RF) (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 Terra Payment Services South Africa (RF) (Pty) Limited will be added to sections 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 (Manuals) 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



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

A handwritten signature in black ink, consisting of several overlapping, sweeping strokes that form a stylized, somewhat abstract shape.

Head of Department: Financial Surveillance

SOUTH AFRICAN RESERVE BANK**NO. 885****25 AUGUST 2017****APPOINTMENT OF AN 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 Terra Payment Services South Africa (RF) (Pty) Limited has been appointed as an Authorised Dealer in foreign exchange with limited authority for the purpose of the Exchange Control Regulations published in Government Notice No. R.1111 of 1 December 1961.



S E Mazibuko
Head of Department