



South African Reserve Bank

Financial Surveillance Department

2017-11-17

Exchange Control Circular No. 13/2017

Restricted Authorised Dealer in foreign exchange

The attention of Authorised Dealers and Authorised Dealers in foreign exchange with limited authority are drawn to Government Notice No. 1292 published in Government Gazette No. 41260 of 2017-11-17 in terms of which Discovery Bank Limited (Discovery Bank) was appointed as a restricted Authorised Dealer in foreign exchange.

The appointment permits Discovery Bank to issue credit and/or debit cards to individual clients and local entities enabling such cards to be used in foreign jurisdictions for permissible foreign exchange transactions.

The name of Discovery Bank Limited will be added to sections A.2(A) of the Currency and Exchanges Manual for Authorised Dealers and Currency and Exchanges Manual for Authorised Dealers with limited authority respectively.

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.

 Head of Department: Financial Surveillance