



South African Reserve Bank
Financial Surveillance Department

2019-04-18

Exchange Control Circular No. 9/2019

Rand from a non-resident Rand account

Flowing from representations made, Authorised Dealers and Authorised Dealers with limited authority are advised that non-residents may freely invest in South Africa, provided that suitable documentary evidence is viewed in order to ensure that such transactions are concluded at arm's length, at fair market related prices and are financed in an approved manner. Such financing must be in the form of the introduction of foreign currency or Rand from a non-resident Rand account.

Kindly note that the wording '*Rand from a non-resident Rand account*' has been amended to '*Rand from a non-resident Rand account in the name of the non-resident and/or Rand from a vostro account held in the books of the Authorised Dealer*' in the following sections of the Authorised Dealer Manual:

- B.5(A)(iii)(d)
- B.8(B)(ii)(d)
- B.9(C)(i)(b)
- B.10(I)(i)(c)
- B.12(A)(ii)
- B.13(B)(i)
- B.16(B)(i)
- B.18(B)(i)(c)
- B.19(A)(i)(c)
- B.19(L)(i)
- C.(A)(ii)(a)
- C.(E)(i)

- C.(F)(ii)
- D.(E)(iv)(b)(bb)
- G.(A)(iii)(c)(aa)
- G. (A)(iv)(j)
- G. (A) (v)(d)
- G.(A)(vi)(d)
- G. (A)(vii)(b)(hh)
- G. (A)(x)(b)(hh)
- G. (B)(v)(a)
- G.(C)(i)
- G.(M)(ii)(a)(aa)
- G.(M)(ii)(c)

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