



South African Reserve Bank
Financial Surveillance Department

2019-03-05

Exchange Control Circular No. 5/2019

Authorised Dealer in foreign exchange with limited authority

Authorised Dealers in foreign exchange (Authorised Dealers) and Authorised Dealers in foreign exchange with limited authority (ADLAs) are referred to Exchange Control Circular No. 22/2010 dated 2010-06-28 and are advised that the appointment of Ace Currency Exchange (Pty) Limited to operate as a Bureau de Change who can also offer money remittance services in partnership with external money transfer operators has been cancelled with immediate effect. Accordingly, the attention of Authorised Dealers and ADLAs is drawn to Government Notice 107 of 2019 published in Government Gazette No. 42258 of 2019-03-01 in terms of which Ace Currency Exchange (Pty) Limited is deleted from the list of Authorised Dealers with limited authority.

In addition to the necessary amendments to the Orders and Rules under the Exchange Control Regulations, 1961, the name of Ace Currency Exchange (Pty) Limited is deleted from the list of Authorised Dealers in sections A.2(A) and A.2(B) of the Currency and Exchanges Manual for Authorised Dealers in foreign exchange with limited authority and the Currency and Exchanges Manual for Authorised Dealers (Manuals) respectively, as well as in the guideline documents for business entities and individuals (guideline documents) as a Category Two Authorised Dealer in foreign exchange with limited authority.

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 stylized signature in black ink.

Head of Department: Financial Surveillance