

Imali Express Compliance Documentation

Forex Deal Requirements

- *Source of Funds – clients must be able to prove the source from which they have acquired the funds.*
- *The value of the funds is reasonable in relation to the client's earnings in RSA.*

SA RESIDENT

A South African Resident has a Smart Card or Green Bar-Coded ID book. A South African Resident may avail of an ANNUAL LIMIT of R1 000 000-00 (18 years & Older) & R200 000-00 (under 18 years)

Paperwork requirements:

TRAVEL – HOLIDAY

UNDER R50 000-00

- PassportID
- Proof of Address within 3 months (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket – not necessarily return, as long as the customer signs a declaration that he/she will return to SA within 12 months.
- Integrated Order Form

OVER R50 000-00

- PassportID
- Proof of Address within 3 months (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket – not necessarily return, as long as the customer signs a declaration that he/she will return to SA within 12 months.
- Integrated Order Form
- Proof of source of funds – 3 months' bank statements of the CLIENT, demonstrating source of funds.

FOREIGN NATIONAL

A Foreign National is a person from OUTSIDE the CMA (Common Monetary Area), who are temporarily resident in South Africa, EXCLUDING those on holiday or business. This means the person is LIVING & WORKING in South Africa and has a Valid Visa which states s/he may work. The Visa will state the name of the company and the period of the contract.

UNDER R50 000-00

- Passport
- Valid Visa (Proving where s/he is working on contract)
- Proof of Address within 3 months (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket
- Integrated Order Form
- Proof of source of funds – 3 months' bank statements of the CLIENT, demonstrating source of funds.

OVER R50 000-00

- Passport
- Valid Visa (Proving where s/he is working on contract)
- Proof of Address within 3 months (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket
- Integrated Order Form
- Proof of source of funds – 3 months' bank statements of the CLIENT, demonstrating source of funds. Letter from Company where they are employed confirming employment **OR** x 3m payslips.

If the **Foreign National** client is a businessman with a bank account and requires foreign notes for business travel, the following is required regardless of the amount needed:

- Business authorization – This letter to mention the traveller's name, destination, duration of the trip and reason for the trip.
- Passport
- E-ticket
- Valid work visa/permit
- Employer to have an Omnibus in place with Imali. – company to set up prior to selling forex to the business traveller.

FICA Due Diligence for legal persons must have been conducted on the corporate client.

Corporate must pay for the currency required.

MIGRANT WORKER

Migrant labour, casual and unskilled workers who move about systematically from one region to another offering their services on a temporary, usually seasonal basis.

This means the person is LIVING & WORKING in South Africa and has a Valid Visa which states s/he may work.

Under R50 000-00

- Passport
- Valid Visa/permit (Proving where s/he is working on contract)
- Proof of Address (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket
- Integrated Order Form
- Proof of source of funds - 3 months' bank statements of the CLIENT, demonstrating source of funds.

Over R50 000-00

- Passport
- Valid Visa (Proving where s/he is working on contract)
- Proof of Address (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket
- Integrated Order Form
- Proof of source of funds – 3 months' bank statements of the CLIENT, demonstrating source of funds. Letter from Company where they are employed confirming employment **OR** x3m payslips.

FOREIGN NATIONAL WITH A STUDY VISA

Study permits are valid for the duration of the course for which they are issued, alternatively 36 months for school and 24 months for other institutions.

As a holder of a study permit the client may also apply for permission to work for the purposes of getting work experience, as part of their studies to obtain a diploma or degree by submitting:

an offer to do practical training.

consent from the educational institution

proof that you are still a registered student.

Alternatively, as a foreigner studying at a higher educational institution with a valid study permit, you may work part-time for no more than 20 hours per week. However, you may not work during academic vacations.

Study visa holders may not run a business.

Under R50 000-00

- Passport
- Valid Visa/permit (Proving which institution s/he is studying at)
- Proof of Address (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket
- Integrated Order Form
- Proof of source of funds - 3 months' bank statements of the CLIENT, demonstrating source of funds.

Over R50 000-00

- Passport
- Valid Visa/permit (Proving which institution s/he is studying at)
- Proof of Address (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- E-ticket
- Integrated Order Form
- Proof of source of funds - 3 months' bank statements of the CLIENT, demonstrating source of funds. Letter from Company where they are employed confirming employment **OR** x3m payslips.
- Confirmation letter from the institution confirming client is still a registered learner.

Asylum Seeker / refugee with paper issued by Home Affairs or maroon identification book. For Western Union Transactions

An Asylum Seeker

He is a person who has fled his or her country of origin and is seeking recognition and protection as a refugee in the Republic of South Africa, and whose application is still under consideration.

A Refugee

He is a person who has been granted asylum status and protection in terms of the section 24 of Refugee Act No 130 of 1998.

Under the 1951 United Nations Convention, a refugee can be a "convention refugee" who has left his home country and has a well-founded fear of persecution for reasons of race, religion, nationality, political opinion, or a membership in a particular social group.

Under the same convention, a refugee can also be a person "in need of protection" whose removal to his home country would subject him personally to a danger of torture or to a risk to his life or a risk of cruel and unusual treatment or punishment.

They both have the right to work and study in South Africa.

Under R50 000-00

- Valid Section 22 paper issued by DHA for an Asylum Seeker
- Valid Section 24 paper issued by the DHA OR a maroon identification book for a Refugee.
- Proof of Address (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- MTCN number - Receive transaction
- Senders full name and surname
- Country of origin (receiving)/destination country (sending) Reason for receiving or sending funds.
- Proof of source of funds - 3 months' bank statements of the CLIENT, demonstrating source of funds. (When client wants to send money)

Receive transactions, customer also needs the answer to the secret question as sent by sender, if sender has chosen this option.

Over R50 000-00

- Valid Section 22 paper issued by DHA for an Asylum Seeker
- Valid Section 24 paper issued by the DHA OR a maroon identification book for a Refugee.
- Proof of Address (If residing with someone, Co-habitation Declaration as well as SA ID or passport of the owner of the property)
- MTCN number – Receive transaction Senders full name and surname
- Country of origin (receiving)/destination country (sending) Reason for receiving or sending funds.
- Proof of source of funds - 3 months' bank statements of the CLIENT, demonstrating source of funds. (When client wants to send money)
- Letter from Company where they are employed confirming employment **OR** x3m payslips. (When client wants to send money)

Receive transactions, customer also needs the answer to the secret question as sent by sender, if sender has chosen this option.

If the client's asylum application is approved, they will receive a Section 24 permit, Refugee Status. This will

be **valid for a period of 2 years** and must be renewed 3m before it expires.

The client can then apply for a refugee identity document and a travel document. The refugee identity document is a maroon booklet that will have the client's photo and details in.

They will need the above **maroon identity book** to apply for the United Nations Convention Travel Document, which takes the place of their passport. This is issued by the Department of Home Affairs (DHA).

They cannot use their passport issued by their country to travel back to their country of origin. This will be interpreted to mean that they can be protected by their country, and they could lose their refugee status in RSA. If the client is in possession of the above UNC travel document, then the above would also apply if the client purchases foreign currency.