



FICA AND RESERVE BANK REQUIREMENTS

The foreign exchange industry of South Africa is regulated by the South African Reserve Bank under the Exchange Control Regulations of 1961

And as accountable institutions authorised dealers with limited authority must abide by the Financial Intelligence Centre Act 38 of 2001

To enable us to deal with clients, authorised dealers with limited authority must verify their client's information including their clients Identity and residential address. Further to this the South African Reserve Bank under Exchange Control has laid out minimum requirements for both identification and documentary evidence based on the purpose of the transaction.

Below is a guide to what is required to transact based on the purpose of the transaction. This includes the acceptable types of identification, acceptable documents for proof of address and any additional documentary requirements.

Individual Travel

Based on your residential status within the country the following is applicable

South African Resident

- Acceptable Identification: South African Passport, Foreign Passport along with South African Bar Coded ID.
- Proof of address: please see list of acceptable types and validity period here
- Additional Documentary Evidence: flight ticket (e-ticket), should you be travelling overland then your vehicle registration number.

Temporary Resident (Foreign National)

- Acceptable identification: Valid Foreign Passport, Valid permit
- Proof of address: Please see list of acceptable types and validity period here
- Additional Documentary Evidence: Flight ticket (e-ticket), should you be travelling overland then your vehicle registration number.

- Bank Statements or Payslips for 3 months.
- Please note that should your permit be for any other purpose other than to work in South Africa please contact your nearest branch for additional requirements and restrictions.

Non-Resident

- Acceptable identification: Foreign Passport along with valid visitors permit.

Additional Documentary Evidence: To buy foreign currency, proof of previous exchange of currency into rand to the same value or more must be provided.

Non – Travel Related Remittances for individuals

South African Resident

- Acceptable identification: South African Bar-Coded ID or Smart Card
- Proof of address: please see list of acceptable types and validity period here

Temporary Resident (Foreign National)

- Acceptable identification: Valid Foreign Passport, Valid permit
- Proof of address: Please see list of acceptable types and validity period here
- Bank Statements or Payslips for 3 months.
- Please note that should your permit be for any other purpose other than to work in South Africa please contact your nearest branch for additional requirements and restrictions.

Non-Resident

- Acceptable identification: Foreign Passport along with valid visitors permit.
- Additional Documentary Evidence: To remit money, proof of previous exchange of currency into rand to the same value or more must be provided