

Guidelines for completing an Application to purchase foreign currency (BOP form)

Spot cover/Forward Exchange Contract (FEC) number: If an exchange rate was previously booked, it must be shown in the designated field on the BOP form.

Payments from Customer Foreign Currency (CFC) account: It is mandatory that a current account **number** is given for charges.

Section J reporting: In line with Section J of the Exchange Control Rulings, as an authorised **foreign exchange dealer** we are required to report the following to the Financial Surveillance Department of the South African Reserve Bank (SARB) in an agreed format:

- A. Registered name of the business (Full names and surname in the case of a resident individual)
- B. Full business/residential address (Street, suburb and city not PO Box)
- C. Contact details: telephone and fax numbers, and email address
- D. Registration number (identity document/passport number in the case of a resident individual)
- E. Tax and VAT numbers of the applicant

Beneficiary banking details: Countries have different legal frameworks and laws governing how funds should be received; therefore, particular details are mandatory depending on where the funds are being sent.

The table below is a guideline on the banking details to request from the beneficiary

Beneficiary banking details requirement for all countries:	
<ul style="list-style-type: none"> A. The name and address of the beneficiary's bank B. Swift code of the beneficiary's bank 	
Beneficiary banking details for each country:	
United States: <ul style="list-style-type: none"> A. Fed - wire or ABA B. Beneficiary's account number 	Australia: <ul style="list-style-type: none"> A. BSB number B. Beneficiary's account number
Canada: <ul style="list-style-type: none"> A. CC or transit code B. Beneficiary's account number 	Nigeria: <ul style="list-style-type: none"> A. NUBAN (10-digit standard account number)
Mozambique: <ul style="list-style-type: none"> B. Nib number: (21-digit standard account number) 	Dubai and United Arab Emirates <ul style="list-style-type: none"> A. IBAN:
All Euro countries: <ul style="list-style-type: none"> A. IBAN or sort code 	All other countries: <ul style="list-style-type: none"> A. Beneficiary's account number

	B. Swift code
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Advance payment for goods to be cleared at customs:

- A. Eight-digit Client Custom Number (CCN) is mandatory**

The following are mandatory for payments for goods already cleared from customs:

- A. Eight-digit Client Custom Number (CCN)**
- B. Movement Reference Number (MRN)**
- C. Transport Document Number**

Signatures:

Only authorised signatories in keeping with the mandate given to the bank should sign the BOP form

The BOP form must be correctly and clearly completed. Supporting documents must be in English. Details of the reason for payment must be shown on the supporting invoice.