BALANCE OF PAYMENTS (BOP)

BALANCE OF PAYMENTS[1] (BoP)

CATEGORIES APPLICABLE TO BOPCUS[2] AND BOPDIR[3]

INWARD PAYMENTS

The BoP categories consist of a category and in some cases a sub-category is also applicable.

1 Balance of Payments = BoP
2 BOPCUS = Balance of Payments Customer Transaction Report Message
3 BOPDIR = Balance of Payments Direct Transaction Report Message

Merchandise

Transaction adjustments		
100	00	Adjustments/reversals/refunds applicable to merchandise

Exports: Advance payments		
101	ⓘ	*The 101 series of BoP codes refer to Advance Payments for Exports. This is the payment being made prior to the goods being shipped out of the Republic.*
101	01	Export advance proceeds (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, goods imported via the country Post Office, copper, metals, scrap metals, sugar, textiles (excluding CMT) and timber)
101	02	Export advance proceeds – capital goods
101	03	Export advance proceeds – gold
101	04	Export advance proceeds – platinum
101	05	Export advance proceeds – crude oil
101	06	Export advance proceeds – refined petroleum products
101	07	Export advance proceeds – gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds]
101	08	Export advance proceeds – steel
101	09	Export advance proceeds – coal
101	10	Export advance proceeds – iron ore
101	11	Export advance proceeds – goods exported via the country's Post Office
101	12	Export advance proceeds – copper (processed and unprocessed copper, including copper wire, electric cables, etc.)
101	13	Export advance proceeds – metals (including cobalt, nickel, manganese ore/concentrates, zinc, zinc concentrate, lithium, etc.)
101	14	Export advance proceeds – scrap metal
101	15	Export advance proceeds – sugar
101	16	Export advance proceeds – textiles (excluding CMT)
101	17	Export advance proceeds – timber and wood
101	18	Export advance proceeds – processed crops and agricultural products (including peanut butter, maize meal, cotton yarn, nuts, rice, coffee, corn, honey, cooking oil, etc.)
101	19	Export advance proceeds – unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
101	20	Export advance proceeds – chemical products (including sulphuric acid, soap, washing powder, etc.)
101	21	Export advance proceeds – processed mineral products (including cement, lime, salt & soda ash, etc.)
101	22	Export advance proceeds – electricity
101	23	Export advance proceeds – water
101	24	Export advance proceeds – unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)

Exports: Advance payments		
101	25	Export advance proceeds – agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
101	26	Export advance proceeds – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)
101	27	Export advance proceeds – beverages, both alcoholic and non-alcoholic (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.)
101	28	Export advance proceeds – granite
101	29	Export advance proceeds – marble
101	30	Export advance proceeds – natural gas
101	31	Export advance proceeds – heavy sand (Ilmenite, Rutile, Zircon, etc.)
101	32	Export advance proceeds–medicines and pharmaceutical products
101	33	Export advance proceeds – aluminium
101	34	Export advance proceeds – diamonds
101	35	Export advance proceeds – motor vehicles
101	36	Export advance proceeds – resident country bank notes and coins exported to foreign banks and paid in advance
101	37	Export advance proceeds – foreign currency bank notes and coins exported to foreign banks and paid in advance
101	38	Export advance proceeds – uranium

Exports		
103	(!)	*The 103 BoP series refers to payments after delivery. This is the payment being made after the goods are shipped out of the Republic.*
103	01	Export proceeds (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, copper, iron ore and goods exported via the country's Post Office, sugar, textiles (excluding CMT), timber)
103	02	Export proceeds – capital goods
103	03	Export proceeds – gold
103	04	Export proceeds – platinum
103	05	Export proceeds – crude oil
103	06	Export proceeds – refined petroleum products
103	07	Export proceeds – gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds]
103	08	Export proceeds – steel
103	09	Export proceeds – coal
103	10	Export proceeds – iron ore
103	11	Export proceeds – goods exported via the country's Post Office

Exports		
103	12	Export proceeds – copper (processed and unprocessed copper including copper wire, electric cables, etc.)
103	13	Export proceeds – metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.)
103	14	Export proceeds – scrap metals
103	15	Export proceeds – sugar
103	16	Export proceeds – textiles (excluding CMT) 103 17 Export proceeds – timber and wood
103	18	Export proceeds – processed crops agricultural products (including peanut butter, maize meal, cotton yarn, nuts, rice, coffee, corn, honey, cooking oil, etc.)
103	19	Export proceeds – unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
103	20	Export proceeds – chemical products (including sulphuric acid, soap, washing powder, etc.)
103	21	Export proceeds – processed mineral products (including cement, lime, salt and soda ash, etc.)
103	22	Export proceeds – electricity
103	23	Export proceeds – water
103	24	Export proceeds – unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)
103	25	Export proceeds – agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
103	26	Export proceeds – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)
103	27	Export proceeds – beverages, both alcoholic and non-alcoholic (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.)
103	28	Export proceeds – granite
103	29	Export proceeds – marble
103	30	Export proceeds – natural gas
103	31	Export proceeds – heavy sand (Ilmenite, Rutile, Zircon, etc.)
103	32	Export proceeds – medicines and pharmaceutical products
103	33	Export proceeds – aluminium
103	34	Export proceeds – diamonds
103	35	Export proceeds – motor vehicles
103	36	Export proceeds – resident country bank notes and coins exported to foreign banks and paid on collection/delivery
103	37	Export proceeds – foreign currency bank notes and coins exported to foreign banks and paid on collection/delivery
103	38	Export proceeds – uranium

Exports: Other		
105		*Example: A ship comes into a South African port; we receive a SWIFT from and overseas bank for the ship to acquire consumables that are needed.*
105	00	Consumables acquired in port
106		*This is used for repayment for a trade finance loan onshore. This is usually a short-term loan under 12 months.*
106	00	Trade finance repayments in respect of exports
107	00	Export proceeds where the Customs value of the shipment is less than USD 500 or an amount determined separately by each SADC country.
108		*This is for items that were part of the customers' baggage did not go through the standard clearance processes, therefore there is no UCR.*
108	00	Export payments where goods were declared as part of passenger baggage and no UCR is available
109	01	Proceeds for goods purchased by non-residents where no physical export will take place, (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, copper, metals, scrap metals, sugar, textiles (excluding CMT) and timber) as well as merchanting transactions
109	02	Proceeds for capital goods purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	03	Proceeds for gold purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	04	Proceeds for platinum purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	05	Proceeds for crude oil purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	06	Proceeds for refined petroleum products purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	07	Proceeds for gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds] purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	08	Proceeds for steel purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	09	Proceeds for coal purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	10	Proceeds for iron ore purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	11	Proceeds for copper (processed and unprocessed copper including copper wire, electric cables, etc.) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	12	Proceeds for metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.) by non-residents where no physical export will take place, excluding merchanting transactions
109	13	Proceeds for scrap metals by non-residents where no physical export will take place, excluding merchanting transactions
109	14	Proceeds for sugar purchased by non-residents where no physical export will take place, excluding merchanting transactions

Exports: Other		
109	15	Proceeds for textiles (excluding CMT) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	16	Proceeds for timber and wood purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	17	Proceeds for processed crops and agricultural products including peanut butter, maize meal, cotton, yarn, nuts, rice, coffee, corn, honey, cooking oil, etc. purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	18	Proceeds for unprocessed crops and agricultural products including vegetables, fruits, soya beans maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc. purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	19	Proceeds for chemical products (including sulphuric acid, soap, washing powder, etc.) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	20	Proceeds for processed mineral products (including cement, lime, salt and soda ash, etc.) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	21	Proceeds for electricity purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	22	Proceeds for water purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	23	Proceeds for unprocessed livestock products (including skins, raw hides, leather, eggs, etc.) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	24	Proceeds for agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	25	Proceeds for processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	26	Proceeds for beverages, both alcoholic and non-alcoholic (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.) purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	27	Proceeds for granite purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	28	Proceeds for marble purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	29	Proceeds for natural gas purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	30	Proceeds for heavy sand purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	31	Proceeds for medicine and pharmaceutical products purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	32	Proceeds for aluminium purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	33	Proceeds for diamonds purchased by non-residents where no physical export will take place, excluding merchanting transactions

Exports: Other		
109	34	Proceeds for motor vehicles purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	35	Proceeds for resident country bank notes and coins purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	36	Proceeds for foreign currency bank notes and coins purchased by non-residents where no physical export will take place, excluding merchanting transactions
109	37	Proceeds for uranium purchased by non-residents where no physical export will take place, excluding merchanting transactions
110	!	*Proceeds from merchanting transactions when no physical goods or services enter the Republic; however, funds enter and leave South Africa.*
110	00	Merchanting transaction
111	00	Re-export of goods

Intellectual property and other services

Intellectual property is a term referring to creations of the intellect for which a monopoly is assigned to designated owners by law. Some common types of intellectual property rights are copyright, patents, and industrial design rights; and the rights that protect trademarks, trade dress, and in some jurisdictions trade secrets: all these cover music, literature, and other artistic works; discoveries and inventions; and words, phrases, symbols, and designs.

Transaction adjustments		
200	00	Adjustments/reversals/refunds applicable to intellectual property and service-related items

Charges for the use of intellectual property (Royalties)		
201	01	Rights assigned for licences to reproduce and/or distribute
202	01	Rights assigned for using patents and inventions (licensing)
203	01	Rights assigned for using patterns and designs (including industrial processes)
204	01	Rights assigned for using copyrights
205	01	Rights assigned for using franchises and trademarks

Charges for the use of intellectual property (Royalties) (between related parties)		
201	02	Rights assigned for licences to reproduce and/or distribute – (related party transaction)
202	02	Rights assigned for using patents and inventions (licensing) – (related party transaction)
203	02	Rights assigned for using patterns and designs (including industrial processes) – (related party transaction)
204	02	Rights assigned for using copyrights – (related party transaction)
205	02	Rights assigned for using franchises and trademarks – (related party transaction)

Disposal of Intellectual Property (excluding computer related and audio-visual)		
	!	*Category 210 to 213: Acquisition of intellectual property - This is the disposal of intellectual property.*
210	00	Disposal of patents and inventions
211	00	Disposal of patterns and designs (including industrial processes)
212	00	Disposal of copyrights
213	00	Disposal of franchises and trademarks

Research and Development		
220	00	Proceeds received for research and development services
221	00	Funding received for research and development

Audio-visual and related items		
225	00	Sales of original manuscripts, sound recordings and films
226	01	Receipt of funds relating to the production of motion pictures, radio and television programs and musical recordings
226	02	Receipt of rentals for audio visuals and related products and charges for access to encrypted television channels (such as cable and satellite services, streaming services, DSTV, etc.)

Computer software and related items		
	!	*Computer Software that is for the customer's own use does not require an approval from either FirstRand or SARB, whereas if it is for resale and distribution an approval is required.*
230	00	The outright selling of ownership rights of software
231	00	Computer-related services including maintenance, repair and consultancy
232	00	Commercial sales of customised software and related licenses for use by customers
233	00	Commercial sales of non-customised software on physical media with periodic licence to use
234	00	Commercial sales of non-customised software provided on physical media with right to perpetual (ongoing) use
235	00	Commercial sales of non-customised software provided for downloading or electronically made available with periodic license
236	00	Commercial sales of non-customised software provided for downloading or electronically made available with single payment
237	00	Proceeds for cloud storage and computing services

Technical related services (on physical inputs owned by others)

Processing fees		
240	01	Fees for processing – processing done on materials (excluding gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, copper, metals, scrap metals, sugar, textiles (including CMT) and timber)
240	02	Fees for processing – processing done on gold
240	03	Fees for processing – processing done on platinum
240	04	Fees for processing – processing done on crude oil
240	05	Fees for processing – processing done on refined petroleum products
240	06	Fees for processing – processing done on gemstones (excluding diamonds)
240	07	Fees for processing – processing done on steel
240	08	Fees for processing – processing done on coal
240	09	Fees for processing – processing done on iron ore
240	10	Fees for processing – processing done on copper (processed and unprocessed copper, including copper wire, electric cables, etc.)
240	11	Fees for processing – processing done on metals (including cobalt, nickel, manganese ore/ concentrate, zinc, zinc concentrate, etc.)
240	12	Fees for processing – processing done on scrap metals
240	13	Fees for processing – processing done on sugar
240	14	Fees for processing – processing done on textiles (including CMT)
240	15	Fees for processing – processing done on timber and wood
240	16	Fees for processing – processed crops and agricultural products (including peanut butter, maize meal, cotton yarn, etc.)
240	17	Fees for processing – processing done on unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
240	18	Fees for processing – processing done on chemical products (including sulphuric acid, soap, washing powder, etc.)
240	19	Fees for processing – processing done on processed mineral products (including cement, lime, salt and soda ash etc.)
240	20	Fees for processing – processing done on unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)
240	21	Fees for processing – processing done on agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
240	22	Fees for processing – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)
240	23	Fees for processing – processing done on beverages, both alcoholic and non-alcoholic (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.)
240	24	Fees for processing – processing done on granite
240	25	Fees for processing – processing done on marble
240	26	Fees for processing – processing done on natural gas

Processing fees		
240	27	Fees for processing – processing done on heavy sand (Ilmenite, Rutile, Zircon, etc.)
240	28	Fees for processing – processing done on medicine and pharmaceutical products
240	29	Fees for processing – processing done on aluminium
240	30	Fees for processing – processing done on diamonds
240	31	Fees for processing – processing done on uranium

Repairs and maintenance		
241	01	Repairs and maintenance on machinery and equipment
241	02	Repairs and maintenance on barges, boats, rigs and vessels
241	03	Repairs and maintenance on aircrafts (fixed-wing airplanes and rotorcraft)
241	04	Repairs and maintenance on real estate
241	05	Repairs and maintenance on other

Mining, exploration & prospecting.		
244	01	Mining, exploration & prospecting – gold
244	02	Mining, exploration & prospecting – platinum
244	03	Mining, exploration & prospecting – crude oil and gas
244	04	Mining, exploration & prospecting – gemstones
244	05	Mining, exploration & prospecting – coal
244	06	Mining, exploration & prospecting – iron ore
244	07	Mining, exploration & prospecting – copper
244	08	Mining, exploration & prospecting – metals
244	09	Mining, exploration & prospecting – diamonds
244	10	Mining, exploration & prospecting – uranium
245	00	Proceeds for assembly, labelling and packing services

Travel services for non-residents		
250	ⓘ	*This foreign currency received by a Non-Resident for business travel purposes.*
250	00	Travel services for non-residents – business travel
	ⓘ	*This is travelling services received by a non resident for holiday, education and health travel outside of the CMA or for foreign currency received from a non-resident.*
251	00	Travel services for non-residents – holiday travel
252	00	Foreign exchange accepted by residents from non-residents
253	00	Travel services for non-resident – health travel
254	00	Travel services for non-residents – education travel

Travel services for residents		
255	ⓘ	*This is used when SA Residents sell back any unused foreign currency from a business trip in line with the Omnibus Allowance of the company.*
255	00	Travel services for residents – business travel
	ⓘ	*This is used when SA Residents sell back unused foreign currency once they have returned from holiday, health and educational travel, in line with their Single Discretionary Allowance (SDA).*
256	00	Travel services for residents – holiday travel
257	00	Travel services for residents – health travel
258	00	Travel services for residents – education travel

Travel services in respect of third parties (including tour packages offered by tour operators)		
260	00	Proceeds for travel services in respect of third parties - business travel
261	00	Proceeds for travel services in respect of third parties - holiday travel

Telecommunication and information services		
265	ⓘ	*Telecommunication is the exchange of information over significant distances by electronic means. This may be a once off payment, but depending on the underlying reason of the agreement, an approval may be required. An invoice will need to be provided.*
265	01	Proceeds for telecommunication services – voice
265	02	Proceeds for telecommunication services – data
266	00	Proceeds for information services including data, news related and news agency fees

Transportation services		
270	ⓘ	*This is relating to passenger services.*
270	01	Proceeds for passenger services – road
270	02	Proceeds for passenger services – rail
270	03	Proceeds for passenger services – sea
270	04	Proceeds for passenger services – air
270	05	Proceeds for passenger services – river
271	ⓘ	*This is used when the South African exporter/ Freight Forwarder received payment for the Freight on the goods exported.*
271	01	Proceeds for freight services – road
271	02	Proceeds for freight services – rail
271	03	Proceeds for freight services – sea
271	04	Proceeds for freight services – air
271	05	Proceeds for freight services – river
272	ⓘ	*This is used for other services related to transportation, example: container handling fee. It is anything other than direct transporting cost.*
272	01	Proceeds for other transport services – road
272	02	Proceeds for other transport services – rail
272	03	Proceeds for other transport services – sea
272	04	Proceeds for other transport services – air
272	05	Proceeds for other transport services – river
273	ⓘ	*This is when the South African customer is receiving a payment for the courier services on the goods exported. If goods were sent out via the post office, there are situations where a courier needs to be involved to get the goods to the buyer.*
273	01	Proceeds for postal and courier services – road
273	02	Proceeds for postal and courier services – rail
273	03	Proceeds for postal and courier services – sea
273	04	Proceeds for postal and courier services – air
273	05	Proceeds for postal and courier services – river
274	ⓘ	*This is used for other services related to transportation, example: container handling fee. It is anything other than direct transporting cost.*
274	01	Proceeds for other transportation services –pipeline
274	02	Proceeds for other transportation services –electricity transmission
274	03	Proceeds for other transportation services –storage and warehousing
274	04	Proceeds for other transportation services –auxiliary and supporting transport services

Financial services provided		
275	ⓘ	*Commission refers to a service charge associated to a Global Receipt.*
275	01	Commission and fees (including bank charges)
275	02	Other (including asset management fees, pension services, etc)
276	ⓘ	*An advisory service is when an individual or corporate entity provides advice.*
276	00	Financial service fees charged for advisory services provided

Freight insurance		
277	01	Freight insurance – premiums receivable
277	02	Freight insurance – claims receivable

Construction services		
280	ⓘ	*This refers to construction services.*
280	01	Proceeds for construction services abroad
280	02	Proceeds for government construction projects

Government services		
281	ⓘ	*This refers to any services which is government related.*
281	01	Proceeds for government licenses and permits
281	02	Proceeds for embassies and consular services
281	03	Proceeds for other government services (not included elsewhere)
282	ⓘ	*A diplomat is an official representing a country in South Africa.*
282	00	Diplomatic transfers

Study related services		
285	ⓘ	*This is used for Global Receipts related to study.*
285	01	Tuition fees (attended in person)
285	02	Tuition fees (attended online)

Professional management and technical services		
242	00	Architectural, engineering and other technical services
243	00	Agricultural, waste treatment and depollution services
287	00	Proceeds for legal services
288	00	Proceeds for accounting services (including auditing services)
289	00	Proceeds for management consulting services (including administration and secretarial services)
290	00	Proceeds for public relations services
291	00	Proceeds for advertising and market research services
292	00	Proceeds for managerial services
293	01	Proceeds for medical and dental services (provided in person)
293	02	Proceeds for medical and dental services (provided digitally or online)
294	00	Proceeds for educational services
296	00	Proceeds for artistic, sports, cultural and recreational services
297	01	Proceeds for other business services not included elsewhere

Leasing		
295	!	*Operational leasing payments can generally be handled in accordance with the rulings; however, where specific stipulations fall outside the scope of those rulings, the transaction must be referred to Exchange Control. In contrast, a financial lease is treated as a method of financing the acquisition of an asset rather than as a simple rental agreement.*
295	01	Operational leasing – machinery and equipment
295	02	Operational leasing – barges, boats, rigs and vessels without crew
295	03	Operational leasing – aircrafts (fixed-wing airplanes and rotorcraft) without crew
295	04	Operational leasing – real estate
295	05	Operational leasing – other
295	06	Financial leasing – machinery and equipment
295	07	Financial leasing – barges, boats, rigs and vessels
295	08	Financial leasing – aircrafts (fixed-wing airplanes and rotorcraft)
295	09	Financial leasing – real estate
295	10	Financial leasing – other

Transactions relating to income and yields on financial assets

Transaction adjustments		
300	00	Adjustments/reversals/refunds related to income and yields on financial assets

Income receipts		
301	ⓘ	*Dividends refer to a sum of money paid regularly, by a company to its shareholders based on its profits. This is used when receiving funds from a Non-Resident shareholder.*
301	01	Dividends on direct investment (where shareholding amounts to 10% or more of the voting rights)
301	02	Dividends on portfolio investment (where shareholding amount to less than 10% of the voting rights)
302	ⓘ	*A branch is a division of an existing company. This is for receiving funds in South Africa in respect of profit that was made offshore by an overseas company that is a branch of that overseas company.*
302	00	Branch profits
303	ⓘ	*This is used for salary or remittance being received on behalf of SA Residents temporarily abroad, Foreign Nationals and Non-Residents.*
303	00	Remuneration paid by a non-resident to a resident employee temporarily abroad (excluding remittances)
304	00	Remuneration paid by a non-resident to a resident employee (excluding remittances)
305	00	Remuneration paid by a non-resident to a migrant worker employee (excluding remittances)
306	00	Remuneration paid by a non-resident to a foreign national contract worker employee (excluding remittances)

Commission or brokerage		
307	ⓘ	*This refers to a fee or commission charged by a broker.*
307	01	Commission or brokerage
307	02	Commission or brokerage – trade related services (auctioneering, commission agents and commodity brokers)

Rental		
308	ⓘ	*This refers to a payment received for rental.*
308	01	Rental
308	02	Rental – overflight rights

Interest		
309		*Interest in respect of loans - This refers to interest associated with a loan previously authorised to be out of the Republic.*
309	01	Interest received from a resident temporarily abroad in respect of loans
309	02	Interest received from a non-resident in respect of individual loans
309	03	Interest received from a non-resident in respect of study loans
309	04	Interest received from a non-resident in respect of shareholders loans
309	05	Interest received from a non-resident in respect of third-party loans
309	06	Interest received from a non-resident in respect of trade finance loans
309	07	Interest received from a non-resident in respect of a bond
309		*Interest in respect of loans - This refers to other interest payments that are not in relation to loans.*
309	08	Interest received not in respect of loans
309	09	Interest on loan received from a non-resident sister/fellow enterprise

Income in respect of inward listed securities.		
		An Inward listed investment is an investment within a country from outside. Some are approved by JSE and not SARB.
310	01	Income in respect of inward listed securities equity individual
310	02	Income in respect of inward listed securities equity corporate
310	03	Income in respect of inward listed securities equity bank
310	04	Income in respect of inward listed securities equity institution
311	01	Income in respect of inward listed securities debt individual
311	02	Income in respect of inward listed securities debt corporate
311	03	Income in respect of inward listed securities debt bank
311	04	Income in respect of inward listed securities debt institution
312	01	Income in respect of inward listed securities derivatives individual
312	02	Income in respect of inward listed securities derivatives corporate
312	03	Income in respect of inward listed securities derivatives bank
312	04	Income in respect of inward listed securities derivatives institution
313		*This category is applicable to customers who have previously utilised the Foreign Investment Allowance in and is now repatriating the interest earned on it.*
313	00	Income earned abroad by a resident on an individual investment
314	00	Prizes and commercial bonuses

Transfers of a current nature

Transaction adjustments		
400	00	Adjustments/reversals/refunds related to transfers of a current nature

Current payments		
401	ⓘ	*Gift payments are payments made by a Resident Individual to a Non-Resident Individual or a South African resident temporarily abroad and may only be processed for customers who have been fully KYC-verified. In addition, corporations may make donations to charitable causes, either driven by the personal convictions of influential leaders or to promote the organisation's image as a responsible corporate citizen. All gift payments and donations made outside the Republic of South Africa are subject to vetting and approval by Exchange Control.*
401	00	Gifts
402	01	Annual contributions – subscription to international organizations
402	02	Annual contributions – clubs and sporting organizations
402	03	Annual contributions – international business or technical information
402	04	Annual contributions – other
403	00	Contributions in respect of social security schemes
404	00	Contributions in respect of charitable, religious, scholarship and cultural (excluding research and development)
405	00	Other donations/aid to Government (excluding research and development)
406	00	Other donations/aid to private sector (excluding research and development)
407	ⓘ	*Pension Received.*
407	00	Pensions
408	ⓘ	*Common annuities paid out are separated retirement funds that customers take out with investors.*
408	00	Annuities (pension related)
409	ⓘ	*Inheritance refers to money, property or other asset that is received from a deceased person's estate through his or her will.*
409	00	Inheritances
410	ⓘ	*Alimony refers to child support payments against a court order. Maintenance refers to payments made to the brother, sister, mother or father of the applicant in necessitous circumstances.*
410	01	Alimony
410	02	Maintenance remittances (including family maintenance)

Current payments		
411	ⓘ	*This is used for any duties or rates received from offshore.*
411	01	Tax – income tax
411	02	Tax – VAT refunds
411	03	Tax – customs duties
411	04	Tax – excise duties
411	05	Tax – other

Insurance premium and claims		
	ⓘ	*Insurance claims paid out are related to payments paid to a Non-Resident that is insured inshore. This could also be insurance premiums that are related to payments paid out to offshore insurers. This could be done by either a company or reinsurance company from South Africa. This could also be used by immigrants who need to pay insurance related payments to their country of origin.*
412	01	Insurance premiums (non-life/short term)
412	02	Re-insurance premiums (non-life/short term)
413	01	Insurance claims (non-life/short term)
413	02	Re-insurance claims (non-life/short term)
414	01	Insurance premiums (life)
414	02	Re-insurance premiums (life)
415	01	Insurance claims (life)
415	02	Re-insurance claims (life)

Current payments		
416	00	Migrant worker remittances (excluding compensation)
417	00	Foreign national contract worker remittances (excluding compensation)
418	00	Value Transfer Service (Authorised providers - for statistical purposes only)
419	00	Receipts for compensation (e.g. court orders, motor accident, etc)
420	00	Fines, penalties and property forfeitures (excluding alimony)

Transfers of a capital nature – Capital Transfers and immigrants

Transaction adjustments		
500	00	Adjustments/reversals/refunds related to capital transfers and immigrants

Capital transfers relating to government / corporate entities (excluding loans)		
501	00	Donations to SA Government for fixed assets
502	00	Donations to corporate entities – fixed assets
503	00	Investment into property by a non-resident corporate entity
504	00	Disinvestment of property by a resident corporate entity
505	00	Sale of land, mineral rights, forestry rights, contracts, leases, licenses, goodwill, sale of athlete ownership rights, etc

Capital transfers by non-resident individuals		
510	01	Investment into property by a non-resident individual
510	02	Investment by a non-resident individual – other

Capital transfers by South African resident individuals

Disinvestment of capital		
511	!	*Investment not related to the investment allowance: These categories are applicable when a customer obtains permission from the South African Reserve Bank to exceed the limits set out in the Rulings per calendar year.*
511	01	Disinvestment of capital by a resident individual –Shares
511	02	Disinvestment of capital by a resident individual – Bonds
511	03	Disinvestment of capital by a resident individual – Money market instruments
511	04	Disinvestment of capital by a resident individual – Deposits with a foreign bank
511	05	Disinvestment of capital by a resident individual – Mutual funds / collective investment schemes
511	06	Disinvestment of capital by a resident individual – Property
511	07	Disinvestment of capital by a resident individual – Other

Disinvestment of capital		
	ⓘ	*This is a directive from Finsurv.*
516		Repatriation of capital, on instruction by the Financial Surveillance Department, of a foreign investment by a resident individual in respect of cross-border flows
517		Repatriation of capital, on instruction by the Financial Surveillance Department, of a foreign investment by a resident individual originating from an account conducted in foreign currency held at an Authorised Dealer in South Africa

Immigrants		
530	ⓘ	*An Immigrant is an individual who have applied for residence in South Africa. Based on the limits in their country of origin, they will introduce their capital into South Africa.*
530	00	Immigration

Financial investments/disinvestments and Prudential investments

Transaction adjustments		
600	00	Adjustments/reversals/refunds related to financial investments/disinvestments and prudential investments

Financial investments/disinvestments (excluding local institutional investors)

Investment by a non-resident		
	ⓘ	*This is used when a Non-Resident wants to invest in South Africa*
601	01	Investment in listed shares by a non-resident (where shareholding amounts to 10% or more of the voting rights)
601	02	Investment in non-listed shares by a non-resident (where shareholding amounts to 10% or more of the voting rights)
601	03	Investment in listed shares by a non-resident (where shareholding amount to less than 10% of the voting rights)
601	04	Investment in non-listed shares by a non-resident (where shareholding amount to less than 10% of the voting rights)
602	00	Investment into money market instruments by a non-resident
603	01	Investment into listed bonds by a non-resident (excluding loans)
603	02	Investment into non-listed bonds by a non-resident (excluding loans)

Disinvestment by a resident corporate entity		
605	01	Disinvestment of shares by resident – Agriculture, hunting, forestry and fishing
605	02	Disinvestment of shares by resident – Mining, quarrying and exploration
605	03	Disinvestment of shares by resident – Manufacturing
605	04	Disinvestment of shares by resident – Electricity, gas and water supply
605	05	Disinvestment of shares by resident – Construction
605	06	Disinvestment of shares by resident – Wholesale, retail, repairs, hotel and restaurants
605	07	Disinvestment of shares by resident – Transport and communication
605	08	Disinvestment of shares by resident – Financial services
605	09	Disinvestment of shares by resident – Community, social and personal services

Inward listed investments		
610	01	Inward listed securities equity individual buy back
610	02	Inward listed securities equity corporate buy back
610	03	Inward listed securities equity bank buy back
610	04	Inward listed securities equity institution buy back
611	01	Inward listed securities debt individual redemption
611	02	Inward listed securities debt corporate redemption
611	03	Inward listed securities debt bank redemption
611	04	Inward listed securities debt institution redemption
612	01	Inward listed securities derivatives individual proceeds
612	02	Inward listed securities derivatives corporate proceeds
612	03	Inward listed securities derivatives bank proceeds
612	04	Inward listed securities derivatives institution proceeds
613	01	Inward listed exchange traded funds by collective investment scheme managers individual redemption
613	02	Inward listed exchange traded funds by collective investment scheme managers corporate redemption
613	03	Inward listed exchange traded funds by collective investment scheme managers bank redemption
613	04	Inward listed exchange traded funds by collective investment scheme managers institution redemption

Prudential investments (Institutional Investors and Banks)		
615	01	Disinvestment by resident institutional investor – Asset Manager
615	02	Disinvestment by resident institutional investor - Collective Investment Scheme
615	03	Disinvestment by resident institutional investor - Retirement Fund
615	04	Disinvestment by resident institutional investor - Life Linked
615	05	Disinvestment by resident institutional investor - Life Non-Linked
616		Bank prudential disinvestment

Derivatives

A derivative option refers to a contract sold by one person to another that offers the buyer the right but not the obligation to buy/sell a security or other financial asset at an agreed-upon price.

- *Futures are contracts that derive value form an underlying asset such as a traditional stock, a bond or stock index. They are an agreement between two parties to buy or sell something at a future date for a certain price called the future price of the underlying asset.*

- *A warrant is like an option. It gives the holder the right but not the obligation to buy an underlying security at a certain price, quantity and future time. It is unlike an option in that a warrant is issued by a company, whereas an option is an instrument of the stock exchange.*

- *A gold hedge can either be used by Gold producers wanting to secure a gold price or as an underlying asset in a derivative.*

Transaction adjustments		
700	00	Adjustments/reversals/refunds related to derivatives

Derivatives (excluding inward listed)		
701	01	Options – listed
701	02	Options – unlisted
702	01	Futures – listed
702	02	Futures – unlisted
703	01	Warrants – listed
703	02	Warrants – unlisted
704	01	Gold hedging – listed
704	02	Gold hedging – unlisted
705	01	Derivative not specified above – listed
705	02	Derivative not specified above – unlisted

Loan and Miscellaneous payments

Transaction adjustments		
800	00	Adjustments/reversals/refunds related to loan and miscellaneous payments

Loans (Capital portion)

FirstRand/SARB approval required.

Loans granted to residents		
801	00	Trade finance loan drawn down in country
802	00	International Bond drawn down
803	00	Loan made to a resident by a non-resident shareholder
804	00	Loan made to a resident by a non-resident third party
805	00	Loan drawn down by Government from a non-resident
806	00	Loan made to a resident by a non-resident sister/fellow enterprise

Loans repaid by a resident temporarily abroad		
810	00	Repayment by a resident temporarily abroad of a loan granted by a resident

Loans repaid by non-residents		
815	00	Repayment of an individual loan to a resident
816	00	Repayment of a study loan to a resident
817	00	Repayment of a shareholder's loan to a resident
818	00	Repayment of a third-party loan to a resident (excluding shareholders)
819	00	Repayment of a trade finance loan to a resident
820	00	Repayment of a sister/fellow enterprise loan to a resident

Miscellaneous payments		
830	00	Details of payments not classified
832	00	Domestic currency drafts/cheques drawn on Vostro accounts (Only applicable if no description is available)
833	00	Credit/debit card company settlement as well as money remitter settlements
834	00	Receipts of collateral

BALANCE OF PAYMENTS[4] (BoP) CATEGORIES APPLICABLE TO BOPCUS[5] AND BOPDIR[6]

OUTWARD PAYMENTS

The Balance of Payment categories consist of a category and in some cases a sub-category is also applicable.

4 Balance of Payments = BoP
5 BOPCUS = Balance of Payments Customer Transaction Report Message
6 BOPDIR = Balance of Payments Direct Transaction Report Message

Merchandise

Transaction adjustments		
100	00	Adjustments / Reversals / Refunds applicable to merchandise

Imports: Advance payments (not in terms of import undertaking)		
The 101 series of BoP refer to Advance Payments for Import. This is the payment being made prior to the goods being delivered into the Republic. This is an indication that we only require a Pro Forma Invoice from the customer stating that the payment is required in advance.		
101	01	Import advance payment (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, goods imported via the country Post Office, copper, metals, scrap metals, sugar, textiles (excluding CMT) and timber)
101	02	Import advance payment – capital goods
101	03	Import advance payment – gold
101	04	Import advance payment – platinum
101	05	Import advance payment – crude oil
101	06	Import advance payment – refined petroleum products
101	07	Import advance payment – gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds]
101	08	Import advance payment – steel
101	09	Import advance payment – coal
101	10	Import advance payment – iron ore
101	11	Import advance payment – goods imported via the country's Post Office
101	12	Import advance payment – copper (processed and unprocessed copper including copper wire, electric cables, etc.)
101	13	Import advance payment – metals (including cobalt, nickel, manganese ores/concentrates, zinc, zinc concentrate, etc.)
101	14	Import advance payment – scrap metals
101	15	Import advance payment – sugar
101	16	Import advance payment – textiles (excluding CMT)
101	17	Import advance payment – timber and wood
101	18	Import advance payment – processed crops and agricultural products (including peanut butter, maize meal, cotton yarn, nuts, rice, coffee, corn, honey, cooking oil, etc.)
101	19	Import advance payment – unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
101	20	Import advance payment – chemical products (including sulphuric acid, soap, washing powder, etc.)
101	21	Import advance payment – processed mineral products including cement, lime, salt and soda ash, etc.
101	22	Import advance payment – electricity
101	23	Import advance payment – water

Imports: Advance payments (not in terms of import undertaking)		
101	24	Import advance payment – unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)
101	25	Import advance payment – agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
101	26	Import advance payment – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)
101	27	Import advance payment – beverages, both alcoholic and non-alcoholic (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.)
101	28	Import advance payment – granite
101	29	Import advance payment – marble
101	30	Import advance payment – natural gas
101	31	Import advance payment – heavy sand (Ilmenite, Rutile, Zircon, etc.)
101	32	Import advance payment – medicines and pharmaceutical products
101	33	Import advance payment – aluminium
101	34	Import advance payment – diamonds
101	35	Import advance payment – motor vehicles
101	36	Import advance payment – resident country bank notes and coins imported from foreign banks and paid in advance
101	37	Import advance payment – foreign currency bank notes and coins imported from foreign banks and paid in advance
101	38	Import advance payment – uranium

Imports: Advance payments (in terms of import undertaking)		
The 102 series of BoP refer to Advance payment for Imports in terms of undertaking. This refers to customers that have a dispensation from the SARB to conduct their Foreign Exchange Transactions without the requirement to submit documents. This dispensation is not given to every customer, as the customer needs to have a strong motivation and a high frequency of transactions. These transactions require approval from the South African Reserve Bank (SARB).		
102	01	Import advance payment (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, goods imported via the country Post Office, copper, metals, scrap metals, sugar, textiles (excluding CMT) and timber)
102	02	Import advance payment – capital goods
102	03	Import advance payment – gold
102	04	Import advance payment – platinum
102	05	Import advance payment – crude oil
102	06	Import advance payment – refined petroleum products
102	07	Import advance payment – gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds]
102	08	Import advance payment – steel
102	09	Import advance payment – coal
102	10	Import advance payment – iron ore
102	11	Import advance payment – goods imported via the Post Office
102	12	Import advance payment – copper (processed and unprocessed copper including copper wire, electric cables, etc.)
102	13	Import advance payment – metals (including cobalt, nickel, manganese ores/concentrates, zinc, zinc concentrate, etc.)
102	14	Import advance payment – scrap metals
102	15	Import advance payment – sugar
102	16	Import advance payment – textiles (excluding CMT)
102	17	Import advance payment – timber and wood
102	18	Import advance payment – processed crops agricultural products (including peanut butter, maize meal, cotton yarn, nuts, rice, coffee, corn, honey, cooking oil, etc.)
102	19	Import advance payment – unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
102	20	Import advance payment – chemical products (including sulphuric acid, soap, washing powder, etc.)
102	21	Import advance payment – processed mineral products including cement, lime, salt and soda ash, etc.
102	22	Import advance payment – electricity
102	23	Import advance payment – water
102	24	Import advance payment – unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)
102	25	Import advance payment – agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
102	26	Import advance payment – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)

Imports: Advance payments (in terms of import undertaking)		
102	27	Import advance payment – beverages, both alcoholic and non-alcoholic (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.)
102	28	Import advance payment – granite
102	29	Import advance payment – marble
102	30	Import advance payment – natural gas
102	31	Import advance payment – heavy sand (Ilmenite, Rutile, Zircon, etc.)
102	32	Import and advance payment – medicines and pharmaceutical products
102	33	Import advance payment – aluminium
102	34	Import advance payment – diamonds
102	35	Import advance payment – motor vehicles
102	36	Import advance payment – resident country bank notes and coins imported from foreign banks and paid in advance
102	37	Import advance payment – foreign currency bank notes and coins imported from foreign banks and paid in advance
102	38	Import advance payment – uranium

Imports: (excluding advance payments and not in terms of import undertaking)		
The 103 BoP series refers to payments after delivery. This is the payment being made after the goods are delivered into the Republic. This is an indication that we require the full set of shipping and customs documents.		
103	01	Import payment (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, goods imported via the country Post Office, copper, metals, scrap metals, sugar, textiles (excluding CMT) and timber)
103	02	Import payment – capital goods
103	03	Import payment – gold
103	04	Import payment – platinum
103	05	Import payment – crude oil
103	06	Import payment – refined petroleum products
103	07	Import payment – gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds]
103	08	Import payment – steel
103	09	Import payment – coal
103	10	Import payment – iron ore
103	11	Import payment – goods imported via the country's Post Office
103	12	Import payment – copper (processed and unprocessed copper including copper wire, electric cables, etc.)
103	13	Import payment – metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.)
103	14	Import payment – scrap metals
103	15	Import payment – sugar
103	16	Import payment – textiles (excluding CMT)
103	17	Import payment – timber and wood
103	18	Import payment – processed crops agricultural products (including peanut butter, maize meal, cotton yarn, nuts, rice, coffee, corn, honey, cooking oil, etc.)
103	19	Import payment – unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
103	20	Import payment – chemical products (including sulphuric acid, soap, washing powder, etc.)
103	21	Import payment – processed mineral products (including cement, lime, salt and soda ash, etc.)
103	22	Import payment – electricity
103	23	Import payment – water
103	24	Import payment – unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)
103	25	Import payment – agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
103	26	Import payment – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)
103	27	Import payment – beverages, both alcoholic and non-alcoholic (including wine, beer, juice, soft drinks, spirits, etc.)

Imports: (excluding advance payments and not in terms of import undertaking)		
103	28	Import payment – granite
103	29	Import payment – marble
103	30	Import payment – natural gas
103	31	Import payment – heavy sand (Ilmenite, Rutile, Zircon, etc.)
103	32	Import payment – medicines and pharmaceutical products
103	33	Import payment – aluminium
103	34	Import payment – diamonds
103	35	Import payment – motor vehicles
103	36	Import payment – resident country bank notes and coins imported from foreign banks and paid on collection/delivery
103	37	Import payment – foreign currency bank notes and coins imported from foreign banks and paid on collection/delivery
103	38	Import payment – uranium

Imports: (excluding advance payments but in terms of import undertaking)		
The 104 series of BoP refers to Import payment for Imports in term of undertaking. This refers to customers that have a dispensation from the SARB to conduct their Foreign Exchange Transactions without the requirement to submit documents. This dispensation is not given to every customer, as the customer needs to have a strong motivation and a high frequency of transactions. These transactions require approval from the SARB.		
104	01	Import payment (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, goods imported via the country Post Office, copper, metals, scrap metals, sugar, textiles (excluding CMT) and timber)
104	02	Import payment – capital goods
104	03	Import payment – gold
104	04	Import payment – platinum
104	05	Import payment – crude oil
104	06	Import payment – refined petroleum products
104	07	Import payment – gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds]
104	08	Import payment – steel
104	09	Import payment – coal
104	10	Import payment – iron ore
104	11	Import payment – goods imported via the country's Post Office
104	12	Import payment – copper (processed and unprocessed copper including copper wire, electric cables, etc.)
104	13	Import payment – metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.)
104	14	Import payment – scrap metals
104	15	Import payment – sugar
104	16	Import payment – textiles (excluding CMT)
104	17	Import payment – timber and wood
104	18	Import payment – processed crops agricultural products (including peanut butter, maize meal, cotton yarn, nuts, rice, coffee, corn, honey, cooking oil, etc.)
104	19	Import payment – unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
104	20	Import payment – chemical products (including sulphuric acid, soap, washing powder, etc.)
104	21	Import payment – processed mineral products (including cement, lime, salt and soda ash, etc.)
104	22	Import payment – electricity
104	23	Import payment – water
104	24	Import payment – unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)
104	25	Import payment – agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
104	26	Import payment – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)
104	27	Import payment – beverages, both alcoholic and non-alcoholic (including wine, beer, juice, soft drinks, spirits, etc.)

Imports: (excluding advance payments but in terms of import undertaking)		
104	28	Import payment – granite
104	29	Import payment – marble
104	30	Import payment – natural gas
104	31	Import payment – heavy sand (Ilmenite, Rutile, Zircon, etc.)
104	32	Import payment – medicines and pharmaceutical products
104	33	Import payment – aluminium
104	34	Import payment – diamonds
104	35	Import payment – motor vehicles
104	36	Import payment – resident country bank notes and coins imported from foreign banks and paid on collection/delivery
104	37	Import payment – foreign currency bank notes and coins imported from foreign banks and paid on collection/delivery
104	38	Import payment – uranium

Imports: Other		
105	!	*A ship in a South African port could not offload its goods. Someone else purchases it in port.*
105	00	Consumables acquired in port
106	!	*This is usually a short-term loan under 12 months.*
106	00	Repayment of trade finance for imports
107	!	*Import payments where the Customs value of the shipment is less than R500 – small imports where there is no MRN. These items are usually brought in via post or courier.*
107	00	Import payments where the Customs value of the shipment is less than USD 500 or an amount determined separately by each SADC country.
108	!	*Payments where goods were declared as part of passenger baggage and no MRN is available. This is for items that were part of the customers' baggage did not go through the standard clearance processes, therefore there is no MRN.*
108	00	Import payments where goods were declared as part of passenger baggage and no MRN is available
109	!	*Example: A South African company owns a plant in Zambia, the company then imports coal to fuel the plant. The coal is imported by the South African company, but no goods are entering the republic. These transactions require approval from the SARB.*
109	01	Payments for goods purchased from non-residents in cases where no physical import will take place, (excluding capital goods, gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, copper, metals, scrap metals, sugar, textiles (excluding CMT) and timber) as well as merchanting transactions
109	02	Payments for capital goods purchased from non-residents where no physical import will take place, excluding merchanting transactions
109	03	Payments for gold purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	04	Payments for platinum purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions

Imports: Other		
109	05	Payments for crude oil purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	06	Payments for refined petroleum products purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	07	Payments for gemstones (all precious stones, including sapphires, rubies, tanzanite, emeralds, alexandrines, moonstones, pearls, etc.) [excluding diamonds] purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	08	Payments for steel purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	09	Payments for coal purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	10	Payments for iron ore purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	11	Payments for copper (processed and unprocessed copper including copper wire, electric cables, etc.) purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	12	Payments for metals (including cobalt, nickel, manganese ore/concentrate, zinc, zinc concentrate, etc.) purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	13	Payments for scrap metals purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	14	Payments for sugar purchased from non-residents where no physical import will take place, excluding merchanting transactions
109	15	Payments for textiles (excluding CMT) purchased from non-residents where no physical import will take place, excluding merchanting transactions
109	16	Payments for timber and wood purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	17	Payments for processed crops and agricultural products including peanut butter, maize meal, cotton, yarn, nuts, rice, coffee, corn, honey, cooking oil, etc. purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	18	Payments for unprocessed crops and agricultural products including vegetables, fruits, soya beans maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc. purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	19	Payments for chemical products (including sulphuric acid, soap, washing powder, etc.) purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	20	Payments for processed mineral products (including cement, lime, salt and soda ash, etc.) purchased from non-residents where no physical import will take place, excluding merchanting transactions.
109	21	Payments for electricity purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	22	Payments for water purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions
109	23	Payments for water purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions

Imports: Other		
109	24	Payments for agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.) purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	25	Payments for processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.) purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	26	Payments for beverages, both alcoholic and non-alcoholic, (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.) purchased from non-residents in cases where no physical import will take place, excluding merchanting transactions.
109	27	Payments for granite purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	28	Payments for marble purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	29	Payments for natural gas purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	30	Payments for heavy sand purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	31	Payments for medicine and pharmaceutical products purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	32	Payments for aluminium purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	33	Payments for diamonds purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	34	Payments for motor vehicles purchased by non- residents where no physical import will take place, excluding merchanting transactions
109	35	Payments for resident country bank notes and coins purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	36	Payments for foreign currency bank notes and coins purchased by non-residents where no physical import will take place, excluding merchanting transactions
109	37	Payments for uranium purchased by non-residents where no physical import will take place, excluding merchanting transactions
110	!	*This is when no physical goods or services enter the Republic; however, funds enter and leave South Africa.*
110	00	Merchanting transaction

Intellectual property and other services

Intellectual property is a term referring to creations of the intellect for which a monopoly is assigned to designated owners by law.

Some common types of intellectual property rights are copyright, patents, and industrial design rights; and the rights that protect trademarks, trade dress, and in some jurisdictions trade secrets: all these cover music, literature, and other artistic works; discoveries and inventions; and words, phrases, symbols, and designs. SARB approval is required if there are related parties, local manufacturing or payment terms are not in line with the conditions stipulated in the SARB rulings.

Transaction adjustments		
200	00	Adjustments/reversals/refunds applicable to intellectual property and service-related items

Charges for the use of intellectual property		
	!	*Category 201 to 205: Payments made for the use of intellectual property. This is the for the use of intellectual property.*
201	01	Rights obtained for licences to reproduce and/or distribute
202	01	Rights obtained for using patents and inventions (licensing)
203	01	Rights obtained for using patterns and designs (including industrial processes)
204	01	Rights obtained for using copyrights
205	01	Rights obtained for using franchises and trademarks

Charges for the use of intellectual property (Royalties) (between related parties)		
	!	*Category 201 to 205: Payments made for the use of intellectual property. This is the for the use of intellectual property.*
201	02	Rights obtained for licences to reproduce and/or distribute – (related party transaction) (licensing) – (related party transaction)
203	02	Rights obtained for using patterns and designs (including industrial processes) – (related party transaction)
204	02	Rights obtained for using copyrights – (related party transaction)
205	02	Rights obtained for using franchises and trademarks – (related party transaction)

Acquisition of Intellectual Property (Excluding Computer related and Audio-visual)		
	!	*Payments for the acquisition of intellectual property. This is the acquisition of intellectual property.*
210	00	Acquisition of patents and inventions
211	00	Acquisition of patterns and designs (including industrial processes)
212	00	Acquisition of copyrights
213	00	Acquisition of franchises and trademarks

Research and Development		
220	00	Payments for research and development services
221	00	Funding for research and development

Audio-visual and related items		
225	!	*Category 225: Acquisition of original manuscripts, sound recordings and film. Example: A payment to purchase a video from offshore.*
225	00	Acquisition of original manuscripts, sound recordings and films
226	!	*Category 226: Production of audio and video programs and recordings. Example: A University paying an offshore company to make an educational video.*
226	01	Payment relating to the production of motion pictures, radio and television programs and musical recordings
226	02	Payment of rentals for audio visuals and related products and charges for access to encrypted television channels (such as cable and satellite services, streaming services, DSTV, etc.)

Computer software and related items		
	!	*Category 230 to 237: Computer Software that is for the customer's own use does not require an approval from either FirstRand or SARB, whereas if it is for resale and distribution an approval is required. SARB approval is required if the purchase is for resale and distribution*
230	00	The outright purchasing of ownership rights of software
231	00	Computer-related services including maintenance, repair and consultancy
232	00	Commercial purchases of customised software and related licenses to use
233	00	Commercial purchases of non-customised software on physical media with periodic licence to use
234	00	Commercial purchases of non-customised software provided on physical media with right to perpetual (ongoing) use
235	00	Commercial purchases of non-customised software downloaded or electronically acquired with periodic license
236	00	Commercial purchases of non-customised software downloaded or electronically acquired with single payment
237	00	Payment for cloud storage and computing services

Technical related services (on physical inputs owned by others)

Processing fees		
240	01	Fees for processing – processing done on materials (excluding gold, platinum, crude oil, refined petroleum products, gemstones, steel, coal, iron ore, copper, metals, scrap metals, sugar, textiles (including CMT) and timber)
240	02	Fees for processing – processing done on gold
240	03	Fees for processing – processing done on platinum
240	04	Fees for processing – processing done on crude oil
240	05	Fees for processing – processing done on refined petroleum products
240	06	Fees for processing – processing done on gemstones (excluding diamonds)
240	07	Fees for processing – processing done on steel
240	08	Fees for processing – processing done on coal
240	09	Fees for processing – processing done on iron ore
240	10	Fees for processing – processing done on copper (processed and unprocessed copper including copper wire, electric cables, etc.)
240	11	Payments for motor vehicles purchased by non- residents where no physical import will take place, excluding merchanting transactions
240	12	Fees for processing – processing done on scrap metals
240	13	Fees for processing – processing done on sugar
240	14	Fees for processing – processing done on textiles (including CMT)
240	15	Fees for processing – processing done on timber
240	16	Fees for processing – processed crops and agricultural products (including peanut butter, maize meal, cotton yarn, etc.)
240	17	Fees for processing – processing done on unprocessed crops and agricultural products (including vegetables, fruits, soya beans, maize, wheat, meslin, cotton lint, nuts, rice, coffee, tobacco, etc.)
240	18	Fees for processing – processing done on chemical products (including sulphuric acid, soap, washing powder, etc.)
240	19	Fees for processing – processing done on processed mineral products (including cement, lime, salt and soda ash etc.)
240	20	Fees for processing – processing done on unprocessed livestock products (including skins, raw hides, leather, eggs, etc.)
240	21	Fees for processing – processing done on agricultural livestock (including cattle, sheep, goats, horses, ostriches, small livestock, chickens, pigs, etc.)
240	22	Fees for processing – processed and unprocessed meat and fish (including polonies, sausages, viennas, cuts of meat, shellfish, etc.)
240	23	Fees for processing – processing done on beverages, both alcoholic and non-alcoholic (including wine, beer, spirits, fruit juice, soft drinks, soft drink concentrates etc.)
240	24	Fees for processing – processing done on granite
240	25	Fees for processing – processing done on marble
240	26	Fees for processing – processing done on natural gas

Processing fees		
240	27	Fees for processing – processing done on heavy sand (Ilmenite, Rutile, Zircon, etc.)
240	28	Fees for processing – processing done on medicine and pharmaceutical products
240	29	Fees for processing – processing done on aluminium
240	30	Fees for processing – processing done on diamonds
240	31	Fees for processing – processing done on uranium

Repairs and maintenance		
241	01	Repairs and maintenance on machinery and equipment
241	02	Repairs and maintenance on barges, boats, rigs and vessels
241	03	Repairs and maintenance on aircrafts (fixed-wing airplanes and rotorcraft)
241	04	Repairs and maintenance on real estate
241	05	Repairs and maintenance on other

Mining, exploration & prospecting.		
244	01	Mining, exploration & prospecting – gold
244	02	Mining, exploration & prospecting – platinum
244	03	Mining, exploration & prospecting – crude oil
244	04	Mining, exploration & prospecting – gemstones
244	05	Mining, exploration & prospecting – coal
244	06	Mining, exploration & prospecting – iron ore
244	07	Mining, exploration & prospecting – copper
244	08	Mining, exploration & prospecting – metals
244	09	Mining, exploration & prospecting – diamonds
244	10	Mining, exploration & prospecting – uranium
245	00	Payment for assembly, labelling and packing services

Travel services for non-residents		
250	ⓘ	*This is used when non-residents send foreign currency from an Authorised Dealer for business travel purposes.*
250	00	Travel services for non-residents – business travel

Travel services for non-residents		
	ⓘ	*This is used when a non-resident send foreign currency for travel related to holidays, education, or medical purposes outside the CMA.*
251	00	Travel services for non-residents – holiday travel
253	00	Travel services for non-residents – health travel
254	00	Travel services for non-residents – education travel

Travel services for residents		
255	ⓘ	*This is used when SA Residents purchase foreign currency for business purposes in line with the Omnibus Allowance of the company.*
255	00	Travel services for residents – business travel
	ⓘ	*This applies when South African residents send foreign currency for holiday, education or medical travel purposes in accordance with their Single Discretionary Allowance (SDA outside the Common Monetary Area (CMA).*
256	00	Travel services for residents – holiday travel
257	00	Travel services for residents – health travel
258	00	Travel services for residents – education travel

Travel services in respect of third parties (including tour packages offered by tour operators)		
260	00	Payment for travel services in respect of third parties – business travel
261	00	Payment for travel services in respect of third parties – holiday travel

Telecommunication and information services		
	ⓘ	*Telecommunication is the exchange of information over significant distances by electronic means. This may be a once off payment, but depending on the underlying reason of the agreement, an approval may be required. An invoice will need to be provided.*
265	01	Payment for telecommunication services – voice
265	02	Payment for telecommunication services – data
266	00	Payment for information services including data, news related and news agency fees

Transportation services		
270	ⓘ	*This is relating to passenger services.*
270	01	Payment for passenger services – road
270	02	Payment for passenger services – rail
270	03	Payment for passenger services – sea
270	04	Payment for passenger services – air
270	05	Payment for passenger services – river
271	ⓘ	*This is used when the South African importer/ Freight Forwarder is required to pay for the Freight on the goods imported.*
271	01	Payment for freight services – road
271	02	Payment for freight services – rail
271	03	Payment for freight services – sea
271	04	Payment for freight services – air
271	05	Payment for freight services – river
272	ⓘ	*This is used for other services related to transportation, example: container handling fee. It is anything other than direct transporting cost.*
272	01	Payment for other transport services – road
272	02	Payment for other transport services – rail
272	03	Payment for other transport services – sea
272	04	Payment for other transport services – air
272	05	Payment for other transport services – river
273	ⓘ	*This is when the South African customer is required to pay for the courier services on the goods imported. If goods come in via the post office, there are situations where a courier needs to be involved to get the goods to the buyer.*
273	01	Payment for postal and courier services – road
273	02	Payment for postal and courier services – rail
273	03	Payment for postal and courier services – sea
273	04	Payment for postal and courier services – air
273	05	Payment for postal and courier services – river
274	ⓘ	*This is used for other services related to transportation.*
274	01	Payment for other transportation services – pipeline
274	02	Payment for other transportation services– electricity transmission
274	03	Payment for other transportation services – storage and warehousing
274	04	Payment for other transportation services – auxiliary and supporting transport services

Financial services obtained		
275	ⓘ	*Commission refers to a service charge associated to a payment.*
275	01	Commission and fees (including bank charges)
275	02	Other (including asset management fees, pension services, etc)
276	ⓘ	*An advisory service is when an individual or corporate entity provides advice.*
276	00	Financial service fees charged for advisory services obtained

Freight insurance		
277	01	Freight insurance – premiums payable
277	02	Freight insurance – claims payable

Construction services		
280	ⓘ	*This is used for construction services*
280	01	Payment for construction services in the domestic economy
280	02	Payment for government construction projects

Government services		
281	ⓘ	*This refers to any services which is government related. This may be a once off payment, but depending on the underlying reason of the agreement, an approval may be required.*
281	01	Payment for government licenses and permits
281	02	Payment for embassies and consular services
281	03	Payment for other government services (not included elsewhere)
282	ⓘ	*A diplomat is an official representing a country abroad. We only deal with diplomats who are KYC compliant. Their documents are already loaded on the system; therefore it simply needs to be verified.*
282	00	Diplomatic transfers

Study related services		
285	ⓘ	*This is used for payments to the institution involved to pay for the relevant tuition fees. This is separate from the study allowance that the customer can avail of.*
285	01	Tuition fees (attended in person)
285	02	Tuition fees (attended online)

Professional management and technical services		
242	00	Architectural, engineering and other technical services
243	00	Agricultural, waste treatment and depollution services
287	00	Payment for legal services services
288	00	Payment for accounting services (including auditing services)
289	00	Payment for management consulting services
290	00	Payment for public relations services
291	00	Payment for advertising and market research services
292	00	Payment for managerial services
293	01	Payment for medical and dental services (provided in person)
293	02	Payment for medical and dental services (provided digitally or online)
294	00	Payment for educational services
296	00	Payment for artistic, sports, cultural and recreational services
297	01	Payment for other business services not included elsewhere

Leasing		
295	!	*Operating lease is a contract wherein the owner, called the Lessor, permits the user, called the Lessee, to use an asset for a particular period which is shorter than the economic life of the asset without any transfer of ownership rights. Operational leasing payments can be dealt with in terms of the rulings, but if there are stipulations that cannot be dealt with in terms of the Rulings, the transaction needs to be referred to Exchange Control.*
295	01	Operational leasing – machinery and equipment
295	02	Operational leasing – barges, boats, rigs and vessels without crew
295	03	Operational leasing – aircrafts (fixed-wing airplanes and rotorcraft) without crew
295	04	Operational leasing – real estate
295	05	Operational leasing – other
295	06	Financial leasing – machinery and equipment
295	07	Financial leasing – barges, boats, rigs and vessels
295	08	Financial leasing – aircrafts (fixed-wing airplanes and rotorcraft)
295	09	Financial leasing – real estate
295	10	Financial leasing – other

Transactions relating to income and yields on financial assets

Transaction adjustments		
300	00	Adjustments/reversals/refunds related to income and yields on financial assets

Income payments		
301	ⓘ	*Dividends refer to a sum of money paid regularly, by a company to its shareholders based on its profits. This is used when sending funds to a Non-Resident shareholder. The shareholder's certificate has to be endorsed Non-Resident. If not, the bank requires proof that the funds were introduced into South Africa.*
301	01	Dividends on direct investment (where shareholding amounts to 10% or more of the voting rights)
301	02	Dividends on portfolio investment (where shareholding amount to less than 10% of the voting rights)
302	ⓘ	*A branch is a division of an existing company. This is sending funds offshore in respect of profit that was made inshore by a SA company that is a branch of an offshore company.*
302	00	Branch profits
303	00	Remuneration paid by a resident to a resident employee temporarily abroad (excluding remittances)
304	00	Remuneration paid by a resident to a non-resident employee (excluding remittances)
305	00	Remuneration paid by a resident to a migrant worker employee (excluding remittances)
306	00	Remuneration paid by a resident to a foreign national contract worker employee (excluding remittances)

Commission or brokerage		
307	ⓘ	*This refers to a fee or commission charged by a broker. Import and export related commission can be addressed in terms of the SARB Rulings. Any other transaction requires an approval from FirstRand or SARB.*
307	01	Commission or brokerage
307	02	Commission or brokerage – trade related services (auctioneering, commission agents and commodity brokers)

Rental		
308	ⓘ	*This refers to a payment sent out for rental. The bank requires proof that the Non-Resident purchased the South African property and is renting it out to a SA Resident, hence requiring the rental fees to be paid to him/her offshore.*
308	01	Rental
308	02	Rental – overflight rights
308	02	Interest paid to a non-resident in respect of individual loans
308	03	Interest paid to a non-resident in respect of study loans

Interest		
309	ⓘ	*Category 309 04 – 07: Interest in respect of loans - This refers to interest associated with a loan previously authorised to be received into the Republic with a Loan Reference Number.*
309	04	Interest paid to a non-resident in respect of shareholders loans
309	05	Interest paid to a non-resident in respect of third-party loans
309	06	Interest paid to a non-resident in respect of trade finance loans
309	07	Interest paid to a non-resident in respect of a bond
309	ⓘ	*Category 309 08: Interest not in respect of loans - This refers to other interest payments that are not in relation to loans.*
309	08	Interest paid not in respect of loans
309	09	Interest on loan paid to a non-resident sister/fellow enterprise

Income in respect of Outward listed securities		
312	ⓘ	*Category 312 01 – 04: Investment and security listed - This refers to the fees associated with Inward listed securities and derivatives. SARB already approved the listing, therefore documentary evidence confirming the fees payable are required. Some are approved by JSE and not SARB.*
312	01	Fee in respect of inward listed securities derivatives individual
312	02	Fee in respect of inward listed securities derivatives corporate
312	03	Fee in respect of inward listed securities derivatives bank
312	04	Fee in respect of inward listed securities derivatives institution
313	00	Income paid to a non-resident on an individual investment
314	00	Prizes and commercial bonuses
315	00	Resident trust income distribution to non-resident trust

Transfers of a current nature

Transaction adjustments		
400	00	Adjustments/reversals/refunds related to transfers of a current nature

Current payments		
401	ⓘ	*Gift payments are payments from a Resident Individual to a Non-Resident Individual or an SA resident temporarily abroad. This can only be done for a customer that has been KYCd.*
401	00	Gifts
402	ⓘ	*Category 402 – 406; 501 – 502 - Corporations give to charitable causes, either because of the personal convictions of influential leaders within the corporation, or more commonly to help establish the public perception that the corporation is a good corporate citizen. All donations been sent out of the Republic needs to be vetted by Exchange Control.*
402	01	Annual contributions – subscription to international organizations
402	02	Annual contributions – clubs and sporting organizations
402	03	Annual contributions – international business or technical information
402	04	Annual contributions – other
403	00	Contributions in respect of social security schemes
404	00	Contributions in respect of charitable, religious, scholarship and cultural (excluding research and development)
405	00	Other donations/aid to a foreign Government (excluding research and development)
406	00	Other donations/aid to a foreign private sector (excluding research and development)
407	ⓘ	*This refers to a regular payment made by the state to people of or above the official retirement age. Examples:* *- A customer that has immigrated into South Africa may still have their pension benefit offshore.* *- A customer that has emigrated out of South Africa and is entitled their pension benefit from SA.* *- Pension payment to an SA resident temporary abroad.*
407	00	Pensions
408	ⓘ	*Common annuities paid out are separated retirement funds that customers take out with investors.*
408	00	Annuities (pension related)
409	ⓘ	*Inheritance refers to money, property or other asset that is received from a deceased person's estate through his or her will.*
409	00	Inheritances

Current payments		
410	ⓘ	*Alimony refers to child support payments against a court order. Maintenance refers to payments made to the brother, sister, mother or father of the applicant in necessitous circumstances which can be done in terms of the customer's Single Discretionary Allowance.*
410	01	Alimony
410	02	Maintenance remittances (including family maintenance)

Current payments		
411	ⓘ	*This is used for any duties or rates payable offshore.*
411	01	Tax – income tax
411	02	Tax – VAT refunds
411	03	Tax – customs duties
411	04	Tax – excise duties
411	05	Tax – other

Insurance premium and claims		
	ⓘ	*Insurance claims paid out are related to payments paid to a Non-Resident that is insured inshore. This could also be insurance premiums that are related to payments paid out to offshore insurers. This could be done by either a company or reinsurance company from South Africa. This could also be used by immigrants who need to pay insurance related payments to their country of origin.*
412	01	Insurance premiums (non-life/short term)
412	02	Re-insurance premiums (non-life/short term)
413	01	Insurance claims (non-life/short term)
413	02	Re-insurance claims (non-life/short term)
414	01	Insurance premiums (life)
414	02	Re-insurance Insurance premiums (life)
415	01	Insurance claims (life)
415	02	Re-insurance claims (life)

Compensation		
416	00	Migrant worker remittances (excluding compensation)
417	00	Foreign national contract worker remittances (excluding compensation)
418	00	Value Transfer Service (Authorised providers - for statistical purposes only)
419	00	Payment for compensation (e.g. court orders, motor accident, etc)
420	00	Fines, penalties and property forfeitures (excluding alimony)

Transfers of a capital nature – Capital Transfers and emigrants

Transaction adjustments		
500	00	Adjustments/reversals/refunds related to capital transfers and emigrants

Capital transfers relating to government / corporate entities (excluding loans)		
501	ⓘ	*Category 501 – 502 - Corporations give to charitable causes, either because of the personal convictions of influential leaders within the corporation, or more commonly to help establish the public perception that the corporation is a good corporate citizen. All donations been sent out of the Republic needs to be vetted by Exchange Control.*
501	00	Donations by Government for fixed assets
502	00	Donations by corporate entities for fixed assets
503	ⓘ	*These categories are applicable when a Non-Resident wants to disinvest in an investment previously made; and have the proceeds transferred out of South Africa. According to the SARB, the disinvestment must be reported in the same manner that it was initially entered into South Africa, unless the investment was converted to a different type of investment or asset locally.*
503	00	Disinvestment of property by a non-resident corporate entity
504	ⓘ	*Investment by a resident corporate entity: These categories can be used when a South African registered corporate entity wishes to utilise the Foreign Investment Allowance in accordance with the South African Reserve Bank Rulings.*
504	00	Investment into property by a resident corporate entity
505	00	Purchase of land, mineral rights, forestry rights, contracts, leases, licenses, goodwill, purchase of athlete ownership rights, etc

Capital transfers by non-resident individuals		
510	01	Disinvestment of property by a non-resident individual
510	02	Disinvestment by a non-resident individual – other

Capital transfers by South African resident individuals

Investment not related to the investment allowance		
511	ⓘ	*Investment not related to the investment allowance: These categories are applicable when a customer obtains permission from the South African Reserve Bank to exceed the limits set out in the Rulings per calendar year.*
511	01	Investment by a resident individual not related to the investment allowance – shares
511	02	Investment by a resident individual not related to the investment allowance – bonds
511	03	Investment by a resident individual not related to the investment allowance – money market instruments
511	04	Investment by a resident individual not related to the investment allowance – deposits with a foreign bank
511	05	Investment by a resident individual not related to the investment allowance – mutual funds/ collective investment schemes
511	06	Investment by a resident individual not related to the investment allowance – property
511	07	Investment by a resident individual not related to the investment allowance – other

Investment in terms of investment allowance		
512	ⓘ	*These categories are applicable to customers who are utilising the Foreign Investment Allowance in accordance with either Ruling B4 or B2 (B) (i).*
512	01	Foreign investment by a resident individual in respect of the investment allowance – shares
512	02	Foreign investment by a resident individual in respect of the investment allowance – bonds
512	03	Foreign investment by a resident individual in respect of the investment allowance – money market instruments
512	04	Foreign investment by a resident individual in respect of the investment allowance – deposits with a foreign bank
512	05	Foreign investment by a resident individual in respect of the investment allowance – mutual funds/collective investment schemes
512	06	Foreign investment by a resident individual in respect of the investment allowance – property
512	07	Foreign investment by a resident individual in respect of the investment allowance – other
513	00	Investment by a resident individual originating from a local source into an account conducted in foreign currency held at an Authorised Dealer in the Country

Emigrants		
530	ⓘ	*Non-tax paying resident transfers BoP Codes are used after an individual has departed from the Republic and wants to avail of their annual capital allowance as per Ruling B2 (J).*
530	01	Emigration foreign capital allowance – fixed property
530	02	Emigration foreign capital allowance – listed investments
530	03	Emigration foreign capital allowance – unlisted investments
530	04	Emigration foreign capital allowance – insurance policies
530	05	Emigration foreign capital allowance – cash
530	06	Emigration foreign capital allowance – debtors
530	07	Emigration foreign capital allowance – capital distribution from trusts
530	08	Emigration foreign capital allowance – other assets

Trust disbursements		
540	00	Resident trust capital distribution to non-resident trust

Financial investments/disinvestments and Prudential investments

Transaction adjustments		
600	00	Adjustments/reversals/refunds related to financial investments/disinvestments and prudential investments

Financial investments/disinvestments (excluding local institutional investors)

Disinvestment by a non-resident		
601	ⓘ	*Category 601 01 Listed shares:- Listed shares refer to shares listed on the JSE, therefore the JSE will verify the transaction.*
601	01	Disinvestment in listed shares by a non-resident (where shareholding amounts to 10% or more of the voting rights)
601	02	Disinvestment in non-listed shares by a non-resident (where shareholding amounts to 10% or more of the voting rights)
601	03	Disinvestment in listed shares by a non-resident (where shareholding amount to less than 10% of the voting rights)
601	04	Disinvestment in non-listed shares by a non-resident (where shareholding amount to less than 10% of the voting rights)
602	00	Disinvestment of money market instruments by a non-resident
603	01	Disinvestment of listed bonds by a non-resident (excluding loans)
603	02	Disinvestment of non-listed bonds by a non-resident (excluding loans)

Investment by a resident corporate entity		
605	01	Investment into shares by a resident entity – agriculture, hunting, forestry and fishing
605	02	Investment into shares by a resident entity – mining, quarrying and exploration
605	03	Investment into shares by a resident entity – manufacturing
605	04	Investment into shares by a resident entity – electricity, gas and water supply
605	05	Investment into shares by a resident entity – construction
605	06	Investment into shares by a resident entity – wholesale, retail, repairs, hotel and restaurants
605	07	Investment into shares by a resident entity – transport and communication
605	08	Investment into shares by a resident entity – financial services
605	09	Investment into shares by a resident entity – community, social and personal services

Inward listed investments		
610	!	*An Inward listed investment is an investment within a country from outside. Some are approved by JSE and not SARB.*
610	01	Inward listed securities equity individual
610	02	Inward listed securities equity corporate
610	03	Inward listed securities equity bank
610	04	Inward listed securities equity institution
611	01	Inward listed securities debt individual
611	02	Inward listed securities debt corporate
611	03	Inward listed securities debt bank
611	04	Inward listed securities debt institution
612	01	Inward listed securities derivatives individual
612	02	Inward listed securities derivatives corporate
612	03	Inward listed securities derivatives bank
612	04	Inward listed securities derivatives institution
613	01	Inward listed exchange traded funds by collective investment scheme managers - individual
613	02	Inward listed exchange traded funds by collective investment scheme managers - corporate
613	03	Inward listed exchange traded funds by collective investment scheme managers - bank
613	04	Inward listed exchange traded funds by collective investment scheme managers - institution

Prudential investments (Institutional Investors and Banks)		
615	ⓘ	*Prudential investments by institutional investors and banks: Institutional Investors (Example: Fund Managers) and banks*
615	01	Investment by resident institutional investor – asset manager
615	02	Investment by resident institutional investor – collective investment scheme
615	03	Investment by resident institutional investor –retirement fund
615	04	Investment by resident institutional investor – life linked
615	05	Investment by resident institutional investor – life not-linked
616	00	Bank prudential investment

Derivatives

A derivative option refers to a contract sold by one person to another that offers the buyer the right but not the obligation to buy/sell a security or other financial asset at an agreed-upon price.

- *Futures are contracts that derive value form an underlying asset such as a traditional stock, a bond or stock index. They are an agreement between two parties to buy or sell something at a future date for a certain price called the future price of the underlying asset.*

- *A warrant is like an option. It gives the holder the right but not the obligation to buy an underlying security at a certain price, quantity, and future time. It is unlike an option in that a warrant is issued by a company, whereas an option is an instrument of the stock exchange.*

- *A gold hedge can either be used by gold producers wanting to secure a gold price or as an underlying asset in a derivative.*

Transaction adjustments		
700	00	Adjustments/reversals/refunds related to derivatives

Derivatives (excluding inward listed)		
701	01	Options – listed
701	02	Options – unlisted
702	01	Futures – listed
702	02	Futures – unlisted
703	01	Warrants – listed
703	02	Warrants – unlisted
704	01	Gold hedging – listed
704	02	Gold hedging – unlisted
705	01	Derivative not specified above – listed
705	02	Derivative not specified above – unlisted

Loan and Miscellaneous payments

This is the repayment of a loan previously authorised to be received into the Republic with a Loan Reference Number.

Transaction adjustments		
800	00	Adjustments/reversals/refunds related to loan and miscellaneous payments

Loans (Capital portion)

Loan repayments by residents		
801	00	Repayment of trade finance drawn down in country
802	00	Repayment of an international bond drawn down
803	00	Repayment by a resident of a loan received from a non-resident shareholder
804	00	Repayment by a resident of a loan received from a non-resident third party
805	00	Repayment by Government of loan drawn down from a non-resident
806	00	Repayment by a resident of a loan received from a non-resident sister/fellow enterprise

Loans granted to residents temporarily abroad		
	!	*The SA Resident Individuals can utilise the Single Discretionary Allowance.*
810	00	Loan made by a resident to a resident temporarily abroad

Loans granted to non-residents		
	!	*Category 815-819 - These categories are loans to a Non-Resident.*
815	00	Individual loan to a non-resident
816	00	Study loan to a non-resident
817	00	Shareholders loan to a non-resident
818	00	Third party loan to a non-resident (excluding shareholders)
819	00	Trade finance to a non-resident
820	00	Sister/fellow enterprise loan to a non-resident

Miscellaneous payments		
830	00	Details of payments not classified
831	00	Domestic currency collections for the credit of Vostro accounts
833	00	Credit/debit card company settlement as well as money remitter settlements
834	00	Payments for collateral