



EXCHANGE CONTROL DIRECTIVE RZ70/2024

17 May 2024

The Chief Executive Officer
Bank
Location
Street
HARARE

ATTENTION:

Dear Sir/Madam

DIRECTIVE ISSUED IN TERMS OF SECTION 35 (1) OF THE EXCHANGE CONTROL REGULATIONS STATUTORY INSTRUMENT 109 OF 1996

1. Reference is made to the recently promulgated Statutory Instrument 81A of 2024, Exchange Control (Amendment of Schedule Exchange Control Act) Notice, 2024.
2. In order to operationalize the Exchange Control Notice, Authorised Dealers are advised that sellers of goods or services can price and sell such goods or services at the exchange rate that they buy foreign currency from their bank, which is the respective commercial bank's selling rate (ask rate). These rates should be displayed for viewing by customers.
3. Authorised Dealers are, therefore, required to fully inform their clients of this arrangement for effective implementation of the Exchange Control Notice. Exchange Control and the Financial Intelligence Unit (FIU) shall continue to monitor compliance with these provisions.

Yours sincerely,

F. Masendu
Director

EXCHANGE CONTROL

Cc: Exchange Control Head -
Treasury Head -