



## EXCHANGE CONTROL CIRCULAR NO. 2 OF 2021

TO: **AUTHORISED DEALERS WITH LIMITED AUTHORITY (ADLAs)**

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

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### 1. INTRODUCTION

- 1.1 Reference is made to Section 4 (1) (g) of Exchange Control Statutory Instrument 104 of 2015, in which Authorised Dealers with Limited Authority (ADLAs) were required to declare in their application for ADLA licences, that they shall, at the ADLA's expense, employ an electronic reporting system that shall be interfaced with Reserve bank of Zimbabwe (RBZ) systems.
- 1.2 ADLAs are advised that the Reserve Bank has deployed the **Bureau de Change Transactions Reporting System (BDCTRS)** through which all registered ADLAs are required to report their international money transfer and foreign currency trading transactions, effective 01 March 2021.
- 1.3 The BDCTRS is meant to capture foreign currency trading and international money transfer activities on a real time basis.

## **2. KEY FEATURES OF THE BUREAU DE CHANGE TRANSACTIONS AND REPORTING SYSTEM (BDCTRS).**

2.1 The following are the key features of the system: -

- i. The BDCTRS is a web-based system.
- ii. All transactions from ADLAs are captured, aggregated and reported to the Reserve Bank in real time.
- iii. Each ADLA has access only to the information it has captured into the system i.e. no ADLA can view information relating to other ADLAs.
- iv. An ADLAs can extract management reports pertaining to their own transactions from the system for its own use and administration of its business.
- v. The system provides for self-registration of users with the assistance of the Reserve Bank.

## **3. MODALITIES FOR ADLA ONBOARDING ON THE BDCTRS**

3.1 Exchange Control shall, as part of its capacity building, train and on board all registered ADLAs. After the initial training, ADLAs can request for additional training.

3.2 ADLAs shall use the BDCTRS user guide herein attached to assist in understanding how the system operates and to guide in transaction data input and generation of reports.

3.3 ADLAs shall only use the BDCTRS for all their foreign currency buying and selling transactions. It shall be a violation to carry out such transactions outside the system.

3.4 ADLAs carrying out international remittances are required, without exception, to integrate their systems with the BDCTRS to enable automatic and real time

reporting of transactions. Accordingly, you are required to provide Exchange Control with a road map for this integration by 15 March 2021.

#### **4. BDCTRS USER GUIDE**

- 4.1 The user guide is designed to be a reference manual to assist ADLAs in familiarizing with the system in terms of its features, requirements, user roles, as well as steps in accessing and uploading data onto the system. ***Find attached, a copy of the User Guide.***
- 4.2 Notwithstanding the user guide, ADLAs are encouraged to consult with Exchange Control in the event of having challenges in the use of the system. The contact persons are; Vitalis Muzari - [vmuzari@rbz.co.zw](mailto:vmuzari@rbz.co.zw) and Clive Simon – [csimon@rbz.co.zw](mailto:csimon@rbz.co.zw).
- 4.3 Exchange Control stands ready to provide additional information or clarification which might be required by ADLAs as they prepare for the roll-out of BDCTRS.

Please be guided accordingly.



F. Masendu  
Director

**EXCHANGE CONTROL**