

12 February 2020



Transfers from/to Non-Common Monetary Area (CMA) Countries

Dear Valued Client,

FNB Lesotho has recently received clarification from the **Central Bank of Lesotho** on Exchange Control Regulations and Rulings regarding payments from and to countries outside the Common Monetary Area ("**CMA**").

Payments received from any country outside the CMA should be in foreign currency. ZAR (South African Rand) is not allowed to be received in Lesotho from countries outside the CMA.

Payments made to any country outside the CMA should be in foreign currency. ZAR (South African Rand) is not allowed to be send from Lesotho to countries outside the CMA.

These requirements aim to comply with the Lesotho Exchange Control Regulations and Currency and Exchanges Manual for Authorized Dealers and will come in to effect as of 17th February 2020.

Please note that payments that do not meet this requirement will be rejected and returned with reason "Non-Compliant with Exchange Control".

In order to avoid delays in processing of payments, clients are advised to make necessary arrangements with senders and beneficiaries.

Common Monetary Area (CMA) countries include the following:

- South Africa
- Namibia
- Lesotho
- Eswatini

We apologise for the short notice, should you wish to receive or send money from or to a country outside the CMA please make use of any other currency other than ZAR or its equivalent CMA currencies (NAD; LSL; and SZL). Should you require any further assistance kindly contact your service team.

Regards,

The Client Engagement team
FNB Lesotho



FNB

how can we help you?

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