



CENTRAL BANK OF SEYCHELLES

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Date: March 01, 2022

To All Bureaux De Change

Submission of FX Returns

All Bureaux de Change are hereby advised that FX returns should be submitted to the Research and Statistics Division as follows:

Return	Details	Submission
FX1	Same day transactions	Daily 3:00 p.m.
	Transactions concluded after 3:00 p.m.	Next day 9:30 a.m.
FX2	FX to FX conversions	Daily 3:00 p.m. or Next day 9:30 a.m.
Exchange rates	Indicative rates	Daily 9:30 a.m.
	Revisions during the day (when applicable)	At the time of the revision(s)
FX Balances	Balance as at COB	Daily 3:00 p.m. or Next day 9:30 a.m.
FX3	Unmet FX demand (when applicable)	3:00 p.m.

Please note that all returns should be submitted by email to the following address:

statistics@cbs.sc and as per the prescribed format, copies of which are enclosed for reference purposes.

CBS would also like to inform all Bureaux de Change that the submission of periodic returns is in line with section 32(2) of the Central Bank of Seychelles Act, 2004, and a requirement of section 40 of the Financial Institutions Act (FIA), 2004, as amended.

Any financial institution that fails, refuses or unreasonably delays to submit information or statistical data to the Central Bank pursuant to section 32(5) of the Central Bank of Seychelles Act, 2004, commits an offence and is liable, on conviction, to a fine of R20,000 and to imprisonment for six months. Furthermore, in accordance to section 63(2)(d) of the FIA, financial institutions are liable to a fine of R400,000 upon conviction, for failure to abide to the requirements of section 40 of the said Act.

CBS trust in your cooperation in complying with this circular.

 Caroline Abel
Mar 1 2022 4:49 PM

C. Abel (Ms) 

Governor