



31 July 2024

EXCHANGE CONTROL CIRCULAR NO. 2024/02

PHASING OUT OF FORM F178 FOR THE DECLARATION OF EXPORT PROCEEDS

Authorised Dealers are advised that following the implementation of the Trade Verification System (TVS) on **16 October 2023**, the existing manual process of completing Form F.178 that was required to be completed by exporters will be phased out and will no longer be required for export declaration.

Authorised Dealers must emphasise to their exporting clients the importance of accurately completing the prescribed NamRA Customs Declaration and integrated form for export proceeds, which transactions must be reported by Authorised Dealers (including the Custom Client/Code Numbers and Unique Consignment References (UCR)).

This arrangement becomes effective from **1 August 2024**.

The replacement pages of the Currency and Exchanges Manual incorporating the changes are enclosed herewith and, in this regard, Authorised Dealers must ensure that these pages are correctly filed in their electronic master copy.

A handwritten signature in black ink, appearing to read 'B. Dreyer'.

Ms. Barbara Dreyer
**DIRECTOR: NATIONAL PAYMENT SYSTEM AND FINANCIAL SURVEILLANCE
DEPARTMENT**