



**POLICY ON THE COST OF BANKING CHARGES CHARGED IN CONNECTION WITH
THE RECEIPT OF FOREIGN CURRENCY PAYMENTS**

The following policy of the ASAQS has been adopted in terms of the cost of banking charges where members make payments to the ASAQS with foreign currency other than South African Rands (ZAR). This policy has been ratified and adopted by the ASAQS Finance Committee at the meeting held on Thursday 03 June 2010 which reads as follows:

Members are advised that all payments to the ASAQS are to be made in South African Rand (ZAR) currency. Where this is absolutely unavoidable, the cost of any bank charges related to foreign currency payments will be for the account of the person making the deposit.

The ASAQS recommends the following forms of payment :

- Direct deposits (but only in ZAR currency)
- Credit card payments
 - The credit card details must be provided by the member via telephone, facsimile or e-mail
 - All details provided will be treated with absolute confidentiality

The ASAQS does NOT recommend the following forms of payment :

- Payment in a foreign currency posted to the ASAQS by means of a cheque
- Payment in a foreign currency by bank draft (direct deposit)

Should it however be unavoidable for members to make payment in a foreign currency, then the ASAQS is happy to oblige, provided that an additional charge of R175,00 be added to each and every transaction that is processed.

Prepared by :

**EGON WORTMANN
EXECUTIVE DIRECTOR**

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