



**EXCHANGE CONTROL**  
**INFORMATION BOOKLET**

**AUGUST 2016**

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## **A. INTRODUCTION**

*Exchange Control* covers the regulation of foreign exchange transactions between Samoa and the rest of the world, including the buying and selling of foreign currency in Samoa. These regulations assist the Central Bank of Samoa to monitor capital inflows and control capital outflows.

### *Statutory Requirement*

Authority to administer exchange control is vested with the Central Bank of Samoa under the Central Bank Regulation, which exercises the powers delegated to it under the Central Bank of Samoa Act (2015).

### *Delegation of Authority*

Some of the powers delegated by the Minister of Finance, in particular the authority to buy and sell foreign currencies, are delegated by the Central Bank of Samoa to authorised foreign exchange dealers. These are referred to as Delegated Authority.

### *Processing of Applications*

The delegated authority allows authorised foreign exchange dealers to approve applications for overseas payments by customers that are within the specified delegated authority and limits. These payments mostly relate to the payment of goods and services exchanged between Samoa and the rest of the world and payment of income to non-residents. There are, however, some types of transactions that may fall in this category that are not delegated to the authorised foreign exchange dealers. These include insurance and reinsurance premiums as well as management fees.

All applications which do not fall within the scope of the delegated authority of authorised foreign exchange dealers require Approval from the Central Bank of Samoa. In addition, where an applicant does not meet all the stated requirements for a particular transaction, the authorised foreign exchange dealer should also seek prior approval from the Central Bank.

### *Authorised Foreign Exchange Dealers*

For the purposes of Exchange Control Regulations, authorised foreign exchange dealers include commercial banks, money transfer operators and money changers who have been issued licenses by the Central Bank of Samoa to conduct their respective foreign exchange businesses in Samoa.

### *Licensing of Foreign Exchange Dealers*

Any person intending to set up a foreign exchange business in Samoa is required to apply first to the Central Bank of Samoa through the Banking Supervision Department.

To establish such an operation, applicants must meet all the requirements stipulated by the Central Bank of Samoa. The operation of authorised foreign exchange dealers is licensed and supervised by the Central Bank of Samoa within a regulated framework.

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The following authorised foreign exchange dealers are licensed to deal in foreign exchange.

1. Authorised Banks

- 1) ANZ Bank (Samoa) Ltd
- 2) Bank of South Pacific (Samoa) Ltd
- 3) National Bank of Samoa
- 4) Samoa Commercial Bank Ltd
- 5) Other banks authorized by the Central Bank from time to time.

2. Authorised Money Transfer Operators & Money Changers

- 1) Digicel Samoa Ltd
- 2) Fexco (Sāmoa) Ltd
- 3) Frankie Money Transfer
- 4) Ink Patch Money Transfer
- 5) Imex Money Transfer
- 6) KlickEx (Samoa) Ltd
- 7) Magic Money Express Ltd
- 8) Pacific Ezy Money Transfer
- 9) Pacific Way Ltd
- 10) Samoa Finance Co Ltd
- 11) Samoa Money Transfer
- 12) SPBD Fund

Other Institutions/business entities authorised by the Central Bank of Samoa from time to time.

3. Authorised Money Changers

- 1) Samoa Foreign Exchange

The Authorised Foreign Exchange Dealers may, according to their issued license:

- (i) transact (that is, receive and make payments between Samoa and the rest of the world in all foreign currencies); and/or
- (ii) exchange (buy and sell) foreign currencies; and/or
- (iii) approve application on the appropriate form where required, and where they are authorized to do so.

In contrast to authorised commercial banks, the operations of authorised money transfer operators and money changers are limited in the types of transactions that can be carried out. Where authorised money transfer operators may conduct some foreign exchange transactions similar to authorised commercial banks (such as being authorised to make payments between Samoa and the rest of the world), those who are only issued with money exchange licenses are only permitted to buy and sell foreign currency.

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*Processing Time for Exchange Control Approvals*

Payments that have not been delegated to the Authorised Foreign Exchange Dealers require prior approval from the Central Bank of Samoa. In such cases, customers may lodge their applications through the authorised foreign exchange dealers, specifically the authorised banks and authorised money transfer operators, or professional institutions (law/accounting/real estate firms) or directly at the Exchange Control Unit of the Central Bank of Samoa. Applications submitted with the relevant documentations generally take up to **3 days** to process. This processing time is shortened tremendously when verification or supporting documents are intact.

*Exchange Control Approval*

Approval on the exchange control form will appear as a permit number and one (1) 'Authorised Bank Signatory'. An approval letter will have the phrase "Central Bank Approval" in the body of the text.

The Central Bank of Samoa, under the Exchange Control Regulation 1999, has the right to grant wholly or partly on any payment that it approves. Similarly, the Central Bank of Samoa has the discretion to refuse any application.

**B. DETERMINATION OF RESIDENCY**

For the purpose of Exchange Control,

(i) **A Resident** is:

- A Samoan citizen who resides permanently in Samoa and has not obtained permanent residency to reside overseas.
- A Samoan citizen who is temporarily residing overseas (for education, working in Samoan embassy offices abroad or seasonal work) and has no intention of obtaining permanent residence in those countries;
- A non-Samoan citizen who has been granted a permit by the Immigration Department to reside in Samoa for a period of more than one year on assured income (except in special circumstances noted below);
- A married couple where one of the spouses is a resident of Samoa, who have designated their accounts to Samoa resident status;
- A business entity (partnerships, companies, branch operation, sole trader) that is incorporated or registered under the laws of Samoa, whose head office or center of administrative management is in Samoa.

(ii) **A Non-Resident** is:

- A person or business entity that does not qualify under the above definition.
- A non-Samoan citizen who resides in Samoa as representative of their countries in embassies, legations, consulates and offices of High Commissioners, members of the Diplomatic Corps, and High Commissioners, or international civil servants.

### C. GENERAL EXCHANGE CONTROL POLICY OUTLINE

*Exchange Control* plays a complimentary role to monetary policy and supervision of the financial system by the Central Bank of Samoa, to ensure that the country's foreign exchange reserves are used for legitimate purposes and maintained at a sustainable level.

The Central Bank of Samoa has progressively relaxed its exchange control policy over the years since the liberalization of the financial system in January 1998. However, the Central Bank regularly reviews its exchange control policy guidelines from time to time, based on the prevailing financial and liquidity conditions in the domestic economy.

For the purposes of this Information Booklet, the following exchange control policy guidelines will be highlighted under the following Sections:-

- i. Types of Bank Accounts
- ii. Export Receipts
- iii. Repatriation of Capital and Income
- iv. Offshore Investment
- v. Insurance Payments
- vi. Emigration Allowance
- vii. Foreign currency loans and/or offshore borrowing
- viii. Exchange Control Transactions and Delegated Limits

#### (I) TYPES OF BANK ACCOUNTS

**External Accounts** are accounts in Samoan currency (i.e Tala) held by individuals, organisations or entities that are regarded as non-resident with authorised banks under Exchange Control purposes. External Accounts may be credited with funds sourced from the following:

- \* interest payable on the account;
- \* payments from other External Accounts;
- \* payments by residents of Samoa for which permissions have been given either under a delegated authority given to the banks in an Exchange Control notice or specifically by the Central Bank;
- \* the proceeds of sale of foreign currency by the account-holder sourced externally or remaining from travel funds;
- \* the proceeds of Samoan currency notes received from the account-holder when he is leaving Samoa after a temporary visit provided the authorised bank maintaining the account is reasonably satisfied that the notes were obtained in Samoa by the sale of foreign currency or by the debit of an External Account or were brought into the country by the traveler.
- \* Salaries and wages due from employment in Samoa.

External Accounts may be debited with:

- 1) payments to residents of Samoa;
- 2) payments to other External Accounts;
- 3) payments in cash in Samoa;
- 4) cost of foreign exchange facilities for travel purchased in accordance with EC Notice 9;

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- 5) cost of foreign currency purchased by the account-holder in accordance with Notice EC Notice 5; and;
- 6) payment in foreign currency to non-residents;

Banks are authorized to debit an External Account without any limits within their delegated authority, except for capital transactions, which still requires CBS approval. An Exchange Control BOP2 form is to be completed at all times, as required by CBS.

**Exemption**

Office Accounts of Diplomatic Corps e.g. Embassies, Legations, Consulates and Offices of High commissioners and Offices of United Nations Agencies may be credited with resident Samoan Tala without restriction.

***Foreign Currency Deposit Accounts (FCDA)***

These refer to foreign currency denominated accounts (e.g US dollars, Australian dollars etc.) held with authorised commercial banks, in the names of individuals or firms who are residents and non-residents of Samoa. Whereas non-residents can apply for FCDA with authorised commercial banks, CBS approval is required for those who are residents of Samoa. The applicant must present to the authorised bank the original copy of the approval of FCDA by the Central Bank of Samoa.

For residents of Samoa, the ONLY eligible persons that CBS will grant the opening and maintenance of a foreign currency deposit account with Authorised Banks are those who are:

- a. earners of foreign exchange; AND
- b. have a genuine need to use foreign exchange to settle overseas commitments.

For both FCDA of residents and non-residents, CASH is not an acceptable source of funding. **The exception** are resident FCDA holders who operate as Hotels and as Money Changers (the latter being licensed with CBS – refer list in page 3) whereby foreign cash is allowed as a source of funding.

Residents that apply for a foreign currency deposit account need to provide relevant supporting documents to the Central Bank of Samoa, which includes, but not limited to the following:

- 1) A letter of request addressed to the Governor of the Central Bank of Sāmoa;
- 2) An authorised form of identification (such as a passport);
- 3) Evidence of funds that will source the account;
- 4) Valid business license from the Ministry for Revenue;
- 5) Valid business registration or memorandum of incorporation (in the case of organisations) from the Ministry of Commerce, Industry and Labour; and;
- 6) any other information as necessary.

Foreign Currency Deposit Accounts may be credited with funds sourced from the following:

- \* Any interest accruing thereon;
- \* Payments in foreign currency made by non-residents for settlement of a trade transaction, for fees and services rendered and for such other receipts as approved by the Central Bank;

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FCDA, in conformity with the EC regulations, may be debited with;

- 1) payments to non-residents for imports of goods and services; and
- 2) foreign exchange requirements for overseas travel;
- 3) foreign exchange requirements for other purpose as specified on account holders' approved FCDA application; and/or;
- 4) any other payments as approved by CBS.

**All** Resident holders of FCDAs are required to submit a monthly report to CBS by the fifth (5<sup>th</sup>) working day of the subsequent month. Any misuse of these foreign currency accounts, other than their approved purposes, will result in the closure of these accounts with authorised banks.

**(II) EXPORT RECEIPTS**

An exporter (either individual or business) must bring back to Samoa all export receipts or foreign exchange earnings from the sale of commodities within two months from the date of shipment, except for goods shipped to American Samoa, which must be received within four weeks from date of export. All export proceeds must be realised through an authorised foreign exchange dealer (i.e authorised commercial bank or money transfer operator).

Export proceeds may NOT, for any purpose, be utilized and/or retained abroad for an extended period, without approval of the Central Bank of Samoa. The Central Bank of Samoa allows exporters (individuals or businesses) to credit their foreign currency accounts with export proceeds to meet import payments and other business related commitments as approved by the Central Bank.

Confirmation of receipts of export proceeds can be in the form of a bank statement from the authorised banks stating credits of proceeds or receipts of funds received through a money transfer operator.

**(III) REPATRIATION OF CAPITAL AND INCOME**

Repatriation of capital and profit remittances on foreign capital is permitted, although it must be approved by CBS based on submission of necessary documents, such as the following;

- a) Application letter explaining the request;
- b) Audited accounts relating to the profit remittance year(s) requested;
- c) A copy of the Authorised Directors' Resolution approving the specified dividend payment;
- d) A tax clearance certificate (or similar document) from the Ministry for Revenue.

**(IV) OFFSHORE INVESTMENTS**

Offshore Investments are subject to Exchange Control regulations and requires CBS approval.

*Individuals and Business Entities:*

Written application letter submitted to CBS must state all the necessary information relating to the potential overseas investment, including the following information:



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- (i) Details of the overseas investment, including the prospectus (if applicable). In the case of a locally incorporated business or company requesting to establish a subsidiary overseas, they must clearly provide evidence to the Central Bank of Samoa that establishing such an overseas office will contribute favourably to higher export volume and value. In addition, such an operation is to be controlled from Samoa;
- (ii) An evidence of proposed amount;
- (iii) Background details and nature of business operation in Samoa (including the names of the principals and ownership structure, in the case of businesses);
- (iv) Tax clearance certificate;

Depending on the assessment of application, on a case by case basis, other documentations may also be required.

*Non-Bank Financial Institutions*

Non-Bank Financial Institutions (including the Samoa National Provident Fund) must submit written applications to the Central Bank indicating their interest to invest abroad. All written applications should include details of the proposed investment, including the prospectus (if applicable).

**For Outward Remittance of Tala or Foreign Currency following the sale of an investment or the liquidation of a business entity in Samoa:**

A Resident Person who remits funds out of Samoa as the proceeds of the sale of an asset (property or liquidated business) MUST ensure that:

- Supporting documents for the transaction is presented to CBS;
- Upon approval, applicants will complete and sign the CBS BOP2 Form at CBS, prior to processing of payment at the AFED.

*Supporting documents required:*

For the outward remittance of proceeds from the sale of a property in Samoa, the following, although not limited to these, are documentations that are required to be presented to CBS for consideration.

1. Letter of Request to CBS;
2. Registered Transfer of Ownership;
3. Computer Folio Certificate;
4. Letter of Undertaking by a lawyer, ONLY in the absence of a registered copy of (ii) above;
5. Registered Power of Attorney ONLY in the case where the applicant is an individual and not the owner of the property sold (excluded in the case of a property realtor or lawyer who has been authorised by the owner to act on his/her behalf);
6. Purchase/Sale Agreement;

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7. Bank Statement as evidence for proceeds to be remitted; **or** copy of receipt from the transaction in the case where the application is submitted by lawyers and Real Estate.
8. In the event of more than one beneficiary, other than the actual owner of the property sold, an original letter from the actual owner confirming amounts of proceeds to be remitted to various beneficiaries other than himself/herself;
9. Any other documentation that may be required. (depending on a case by case basis).

For the outward remittance of proceeds from the liquidation of an investment business entity in Samoa:

1. Letter of Request to CBS;
2. Registered Transfer of Ownership;
3. Letter of Undertaking by a Lawyer in the absence of (ii) above;
4. Documentations evidencing authority for the applicant to be the liquidator for the business entity concerned;
5. Any other documentation that may be required (depending on a case by case basis).

**(V) INSURANCE PAYMENTS**

**All** applications for funds to be remitted for payments of assurance, insurance and re-insurance premiums overseas must be referred to CBS. All Authorised Foreign Exchange Dealers (in particular, Commercial Banks and the Money Transfers Operators) must advise their clients that they should seek CBS approval with a completed BOP2 form and lodged in together with all relevant supporting documents and other information as required by CBS.

**(VI) EMIGRATION ALLOWANCE**

Residents of Samoa leaving to reside in another country for at least five years may apply to CBS on a CBS BOP2 Form. There is no limit imposed on the funds that can be taken by Samoan residents upon emigration, however, the amount remitted is subject to prevailing economic and liquidity conditions. All remittances for emigration require prior approval of the Central Bank of Samoa.

A statement of assets held in Samoa by the applicant and dependents should be included with application, and containing the following:-

- 1) bank accounts balances (including name of bank or banks);
- 2) securities held in Samoa;
- 3) other assets and property, etc;
- 4) life Assurance policies and annuities (with names of companies, date when policy taken out and date when benefits are payable);

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- 5) documentary evidence to confirm permission of permanent residence abroad (visas, valid passports, etc.);
- 6) A certificate from the Commissioner of Inland Revenue confirming clearance of all requirements of the Samoa tax authorities;
- 7) A clear statement by the applicant confirming the proposed duration of residence in the country to which he is emigrating.

**(VII) FOREIGN CURRENCY LOANS AND/OR OFFSHORE BORROWINGS**

Residents of Samoa seeking to borrow in foreign currency from the local commercial banks and/or offshore must comply with the following requirements;

- i. The borrower must have the ability to have sufficient foreign exchange earnings/receipts (of the same foreign currency denomination as the loan) in order to be eligible for this facility. That is, the borrower should be naturally hedged.
- ii. Additionally, the borrower must have sufficient assets in Samoa as collateral or security for the foreign currency loan.
- iii. Funds borrowed must be invested in projects that will benefit the country, particularly in earning future foreign exchange and providing domestic job creation. Investment in projects mean acquiring or purchasing capital assets that will support the line of business of the applicant and contribute to further employment or the business' ability to earn higher foreign exchange in the future. This may also include acquiring shares or assets of an overseas business, within the same line of business as the applicant, subject to proof of potential benefits to the Samoan economy from such overseas venture.
- iv. Foreign currency borrowed must be used to enhance the line of operation of the applicant business and not any other related/associated businesses (of same ownership).
- v. Foreign currency borrowed must not be used to repay any other overseas obligation or for construction or expansion of an associated business, not directly of the same line of business as the applicant.
- vi. The borrower must have the ability to repay the loan.

Applications to borrow in foreign currency must provide the following documentations to the CBS:

- 1) Letter of request to CBS with full details of the transactions to be undertaken;
- 2) A copy of signed, dated and stamped documentation (executed loan agreement, guarantees, etc.) must be lodged with CBS;
- 3) Loan repayments schedules, stating the whole duration of repayments and interests charged and any bank fees etc.;
- 4) An update bank account statement of applicant.

**(VIII) EXCHANGE CONTROL TRANSACTIONS AND DELEGATED LIMITS**

The following table highlights the Exchange Control Policy Requirements that are currently in place.

These include overseas payments that have been delegated to authorised foreign exchange dealers and those that require CBS approval. Payments that have not been delegated to authorised foreign exchange dealers or fall outside the delegated authority limits **must** be referred to the Central Bank together with the relevant documentation for processing.

*Exchange Control Unit – Domestic Markets Division,*  
**Financial Markets Department**

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**EXCHANGE CONTROL REGULATIONS**

**FOREIGN CURRENCY PAYMENTS REQUIREMENTS**

**effective from:- 1 AUGUST 2016**

For all types of Payments listed below, applicants are to be referred to CBS when AFED is not satisfied with applications.

<b><u>TYPES OF PAYMENTS</u></b>	<b><u>AUTHORITY FOR PROCESSING &amp; APPROVAL</u></b>	<b><u>DELEGATED LIMIT</u></b>	<b><u>DOCUMENTARY REQUIREMENTS (for authority delegated to Authorised Foreign Exchange Dealers)</u></b>	<b><u>DOCUMENTARY REQUIREMENT (for CBS Approval)</u></b>
<b>Airline Ticket Sales;</b> (applies to overseas airlines with offices and agents in Sāmoa)	AFED (if amount is less than SAT\$1,000,000 a month)	Up to SAT\$1,000,000 per application per month.		Amount in excess of SAT\$1,000,000, requires airlines updated bank statement (evidence that amount are sourced from ticket sales)
<b>Charges/Fees/Services;</b> (eg. freight & shipping, other transport charges, repairs, technical & professional consultancy, advertising etc.	AFED	No Limit	Original invoice/statement of payment due & update bank statement	Original invoice/statement of payment due & update bank statement; Applicant to be referred to CBS when AFED is not satisfied with purpose of payment, amounts and documentation provided.
<b>Court order payments;</b> Alimony, Collection of debt & other	AFED (depending on case by case) applicants can be referred to CBS if AFED is not satisfied with purpose of payment.	No Limit (depending on purpose of payment and provision of documentation as evidence of payment)	Signed Court Order, copy of separated agreement, and any other relevant document, updated bank statement (if required) and; Note: beneficiary should be a non-resident.	Signed Court Order, copy of separated agreement, and any other relevant document, updated bank statement (if required) and; Note: beneficiary should be a non-resident.
<b>Credit card payments;</b> Personal, corporate cash & cash drawing	AFED	No Limit	Current month's statement of payment due	
<b>Deposits into SAT\$ External Accounts;</b> include interest payable on account, payments from other external accounts & proceeds of SAT notes when leaving Sāmoa after temporary visit & earnings due from employment in Sāmoa (Note: exemption applies to office accounts of international offices as listed in Appendix 2)	AFED (specifically authorized banks)	No Limit	Update bank statement & salary slip from employer in Sāmoa (if required)	

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<u>TYPES OF PAYMENTS</u>	<u>AUTHORITY FOR PROCESSING &amp; APPROVAL</u>	<u>DELEGATED LIMIT</u>	<u>DOCUMENTARY REQUIREMENTS (for authority delegated to Authorised Foreign Exchange Dealers)</u>	<u>DOCUMENTARY REQUIREMENT (for CBS Approval)</u>
<p><b>Education Purposes</b> Pay directly to the education institution &amp; Pay directly to the student &amp; scholarship payments</p>	AFED	No Limit	Original enrolment letter on letterhead & statement of expenses for the current school year. If student have private boarding arrangements, a letter from landlord confirming the costs etc.	
<p><b>Education related purposes</b></p>	AFED	No Limit	Letter from the education institution confirming the beneficiary's enrolment, letter confirming admission to an educational institution abroad, each academic year should be provided with a new confirmation of enrolment, letter should indicate the beneficiary is self-supported or on scholarship, an invoice/statement from institution stating all costs of education, boarding etc., if students are privately boarding, a letter/invoice from landlord stating costs/expenses, copy of one way ticket or itinerary, and a valid passport.	
<p><b>Emigration Allowance</b> Sale of personal assets, maturity of life insurance and annuities, savings at SNPT, estate funds &amp; pension</p>	CBS	Depending on prevailing liquidity and economic conditions		Statement of assets (bank account balances, securities, life assurance policies annuities, SNPF contributions, other assets such as property), valid original passport, airline tickets, visa or evidence of permanent residence in new country of residency, statement of applicant's intentions with regards to the proposed application during his residence in the country he/she is emigrating to.
<p><b>End of Contract</b></p>	CBS	To be assessed on case basis		Original contract, confirmation letter from employer that contract is complete, update bank statement, and/or any other evidence of amount willing to remit.
<p><b>Family Maintenance/Support</b></p>	AFED	Up to SAT\$20,000 per calendar year to support dependents.	Identification card or a valid passport. A bank statement as evidence when amount to send is more than SAT\$5,000.00, and a proof of residency of beneficiary.	

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<u>TYPES OF PAYMENTS</u>	<u>AUTHORITY FOR PROCESSING &amp; APPROVAL</u>	<u>DELEGATED LIMIT</u>	<u>DOCUMENTARY REQUIREMENTS (for authority delegated to Authorised Foreign Exchange Dealers)</u>	<u>DOCUMENTARY REQUIREMENT (for CBS Approval)</u>
<b>Gifts</b>	AFED	No Limit	Evidence of amount to be sent, Identification card or a valid passport.	
<b>Government Ministries Payments &amp; Transfers</b> (excluding Govt. external debts)	AFED	No Limit	Complete original form (TY15) from Ministry of Finance & original invoice from supplier of amounts due.	
<b>Health Related Purposes</b>	AFED	No Limit	Letter from a registered doctor confirming illness and need of medical treatment, an invoice/statement from specialist or doctor abroad with estimated cost of treatment, evidence of any other costs relating to application, copy of itinerary, and valid passport.	
<b>Import Payments</b> 1. Goods already arrived and cleared by the Sāmoa Customs;  2. Advanced Import Payments, prior to shipment of goods.	AFED	No Limit	1. Original Suppliers' invoices stating the value of imported goods, original bill of lading or airway bill with details of current shipment/cargo & relevant original customs documents upon receipt of goods in Sāmoa;  2. Proforma invoice from supplier stating request for payment prior to shipment of goods etc., original customs SAD documents to provide to AFED for stamping within 30 days of arrival of goods in Sāmoa.	
<b>Insurance/Reinsurance Payments</b>	CBS	No Limit		Original Tax Clearance Certificate for amounts and invoice stating premiums due for payment.
<b>Lease Payments</b>	AFED	No Limit	Relevant supporting documents to verify requested amounts	
<b>Loan Repayments</b> (excluding Govt. Debts Servicing)	CBS	To be assessed on case basis		Loan statement stating applicant's name, Signed Loan Agreement, Repayments Schedule.
<b>Management Fees/Professional Fees</b> (To be paid directly to beneficiary)	CBS	No Limit		Application letter from applicant, original invoices from beneficiary, relevant supporting document verifying the allocation of costs and fees, Contract Agreement between the two parties (local & overseas), evidence of WHT being paid (Tax Receipt Confirmation).

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<u>TYPES OF PAYMENTS</u>	<u>AUTHORITY FOR PROCESSING &amp; APPROVAL</u>	<u>DELEGATED LIMIT</u>	<u>DOCUMENTARY REQUIREMENTS (for authority delegated to Authorised Foreign Exchange Dealers)</u>	<u>DOCUMENTARY REQUIREMENT (for CBS Approval)</u>
<b>Medical Payments</b> 1 To pay directly to the Medical Institution  2. To pay directly to the patient	AFED	1.Up to SAT\$100,000 per medical treatment;  2.Up to SAT\$10,000 per applicant per annum.	Original invoices from the medical institution stating amounts due, applicant's visa (where applicable).	
<b>Offshore Investments</b> (all applicants)	CBS	To be assessed on case basis		Evidence of proposed investment – prospectus, application letter providing details of proposed investment, tax clearance certificate.
<b>Oil Imports Payments</b>	AFED	No Limit	Original Suppliers' invoices stating the value of imports, relevant customs documentations.	
<b>Pensions/Superannuation/Gratuity</b> Payments by Govt., SNPF, other companies	AFED	No Limit	Relevant documentations to verify requested amounts	
<b>Proceeds from Sale of Properties</b> 1.When applicant is the owner of land sold;  2.When application is submitted by lawyer and Real Estate  3. When applicant is attorney for owner who resides overseas;  4. When there are many beneficiaries residing overseas;	CBS	To be assessed on case basis		1.Application letter providing details of the request, Registered Transfer of Ownership (OR an undertaking from lawyer if registration is in process – although not encouraged), bank statement or evidence showing the proceeds from property sold, stamped Computer Folio Certificate; 2. Application Letter providing details of the request, Registered Transfer of Ownership (OR an undertaking from lawyer if registration is in process – although not encouraged), bank statement or evidence showing the proceeds from property sold, stamped Computer Folio Certificate, copy of receipt of funds involved or evidence showing the proceeds from property sold. 3. Same as list in no.1 above + Power of Attorney. 4.Same as in no. 1 above + registered Power of Attorney + a letter from owner of land sold confirming proceeds to be distributed to other beneficiaries stating names and amounts to be paid out.
<b>Profit declared and distributed to Non-residents Shareholders, Partners, Sole Proprietors</b> Capital & Dividend OR Operating Profits	CBS	To be assessed on case basis		Application letter from applicants providing details of request, Audited accounts for the related financial year, copy of Board of Directors' Resolution signed by at least two directors, approving the specified dividend payments.



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<u>TYPES OF PAYMENTS</u>	<u>AUTHORITY FOR PROCESSING &amp; APPROVAL</u>	<u>DELEGATED LIMIT</u>	<u>DOCUMENTARY REQUIREMENTS (for authority delegated to Authorised Foreign Exchange Dealers)</u>	<u>DOCUMENTARY REQUIREMENT (for CBS Approval)</u>
<p><b>Subscriptions</b> Pay to clubs, societies, trade organizations, and including entrance fees.</p>	AFED	No Limit	Original Invoices or statements stating amounts due & relevant documentations to verify requested amounts	
<p><b>Travel Allowances (funds taken by residents when travelling overseas)</b> Official, business or holiday travels.</p>	AFED	Equivalent of SAT\$20,000 per person per trip.  (exceeding SAT\$20,000 to seek CBS approval – application will be considered on its merits)	Valid passport and itinerary, relevant documentations to verify purpose of travel - official, business, church or holiday.	When CBS approval is required – supporting documents and evidence of the extra amount to be sighted. In cases where no documentary are available at the time of request, applicant should agree that within one month of approval date, all original documents relating to the extra amount should be provided to CBS. Each request will be considered on its merits.
<p><b>Travel Related Purposes</b></p>	AFED	Non-residents – can take funds that they brought over into Sāmoa, with having provided evidence of funds; All Other Purposes of Travelling outside Sāmoa.	Valid Passport & Itinerary; Applicant to be interviewed and to provide and sight relevant documentations to verify purpose of travel; ie., to attend funeral, wedding, graduation, etc.	