



## BANK OF SOUTH SUDAN (BSS)

### REGULATION NO. 19, 2012

#### THE LICENSING AND SUPERVISION OF FOREIGN EXCHANGE BUREAUX

In accordance with the provisions of section 12 of the Bank of South Sudan Act, 2011, and section 7 of the Foreign Exchange Business Act, 2012 (Forex Business Act), I hereby issue the following Regulation that specifies conditions for licensing and supervising foreign exchange bureaus licensed to transact foreign currency business in South Sudan.

This Regulation shall be cited as the Licensing and Supervisions of Foreign Exchange Bureaux, 2012, and shall come into effect as from the date of its signature.

#### Interpretation

1. In this regulation, unless the context otherwise requires, the following words and expressions shall carry the same meanings assigned to them by the Bank of South Sudan Act, 2011 and the Foreign Exchange Business Act, 2012 (the Forex Business Act):

"Associated enterprise";  
"Bank";  
"bank";  
"Beneficial ownership";  
"Close links";  
"Control";  
"Controller";  
"Enterprise";  
"External auditor";  
"Financial institution";  
"Fit and proper person";  
"Group" of enterprises;  
"Parent" or "parent company";  
"Person";  
"Significant participation";  
"Significant participant";  
"Subsidiary";  
"Supervised financial institution";  
"20 percent participation";  
"20 percent participant";

words denoting the masculine gender include the feminine as well.

2. Furthermore, in this regulation, unless the context otherwise requires, "foreign exchange bureau" means an enterprise licensed under this regulation to engage in:

