

### **Forex Guidelines:**

Under normal circumstances you will only require an invoice/proforma-invoice as long as the invoice is made out to Rhodes University with our address it doesn't matter if it says invoice/proforma-invoice. The order that is attached to a payment is purely there for the sake of committing the funds to the General ledger. After the payment has gone through & Shameen has allocated these debits the orders must be taken to Adrienne (Creditors) to be cancelled. PLEASE DO NOT FORGET TO MAKE COPIES OF THE PAYMENT REQUEST & ORDER BEFORE SENDING THEM TO THE BANK. Check the banking details that they are correct and that there is a bank address. If not phone Michelle (041 397 7907) and give her the SWIFT CODE. She will then be able to give you an address.

### **Foreign Payment Procedure:**

- Payments from various departments to go to NRF, Res. Fin or Natalie (Finance Clerks).
- After being checked by the Finance Clerks these payments goes to Jenny to be placed on a Register.
- Thereafter it goes to Daines (Zuks in the absence of Daines) to make copies of Foreign Payment Request and Purchase Order where relevant.
- Daines/Zuks to complete the FNB BOB Form.
- This form goes back to Jenny to check the Bob forms and sign if applicable.
- Daines/Zuks must get second signature for these payments & send them onto the bank after completion of a bank register form.
- The bank register along with the payments must be sent onto Sunshine @ FNB GHT who will courier to PE GTS.
- When these payments goes off Shameen's statement POP are sent to RU (Daines, Tessa and Shameen). These POP must then be sent onto the relevant departments erasing contact details to the bank.
- Purchase Orders must be cancelled respective to the relevant payments if applicable.

### **Payments from GTS PE (Michelle/Liezl/Molly):**

- Check payments against bank register to see if all was sent back.
- Record received date on the bank register.
- Attach the numbered CPD's to the relevant payment
- Send original invoice to the library (Hillary/Erica). Keep a copy of the invoice attached to the CPD.
- File CPD's

### **Student Refunds:**

- Any refunds to students can only be done if these funds comes from abroad (any funds that were deposited/paid by the foreign student in RSA cannot be remitted abroad as this is classified as money laundering).
- The refund must be paid back to either the same account it came from or the person who paid the funds to Rhodes University i.e. if the person has two different accounts this can still be refunded as long as it is the same person from which the funds originally came in from.
- We cannot do a refund in instances where the refund exceeds the amount we originally received from the student.
- Required documents:
  - Inward swift (Ask Natalie for a copy)
  - Email from Guardian/student requesting the refund

### **Advance Payments for Goods:**

- FNB will send a notification requesting a custom declaration, waybill and original invoice this must be forward to the relevant department (**NB!! Remove contact details of the bank when forwarding the notification**)
- Invoice no longer needs to state “ADVANCE PAYMENT” for goods that still need to be delivered to SA.

### **External Examiners:**

- The invoice must state “External Examiners Fees”. The Examiners address, made out to Rhodes along with the examiners banking details. This invoice must also be signed by the examiner.

### **General:**

- Banking details for foreign payments: Use **beneficiary/our** bank details & not correspondent/intermediary bank details.
- When an invoice is issued in ZAR it is acceptable for payment provided that a copy of a conversation rate to the relevant currency is attached to the payment.
- When an invoice is issued e.g. £100.00. We can pay an amount less than the invoice if stated so by the organisation we paying, but we cannot pay an amount for more than the invoice otherwise we need to get a new invoice.
- When we are paying for a visiting lecturer/researcher etc. for flights, meals, accommodations and other costs to a foreign country the invoice must rather state what the researcher is going to do abroad e.g. Services rendered and a brief description of the services with the costs that was incurred.
- When Rhodes employs a foreign national we need to submit a contract with the invoice from the foreign national.

### **Professional Services Rendered:**

- Work that is done outside the borders of SA can be paid straight forward & come directly to the person who deals with foreign payments. If the work was done in SA the payment first needs to go through Salaries in order for them to deduct PAYE/Tax, thereafter it comes to the person who deals with foreign payments.

### **Payments to India:**

- In order for the bank to effect any payments to India, we require the following details as per Indian Bank’s request:
  - We require the ZNE code or ZRT code followed by the IFSC code. It should equal 14 digits. Please request these details from the beneficiary as these are new regulations for all the banks in India.

### **Payments to Mozambique:**

- All Mozambique payments now require NIB numbers which comprise of 21 characters. The Mozambique bank is advising that a non STP charge will be charged for all payments that does not have the NIB numbers. An e.g. of this number is as follows:  
001400000254436810157

### **Omnibus Facilities at FNB:**

- This is a facility that was created for Rhodes University to pay for foreign students, researchers, lecturers & staff members travelling & various incidental costs for overseas business.
- There is a template letter for the department that needs to be signed by the Director of Finance. The letter is then returned to the Department where the researcher, student or lecturer collects. S/he then takes this letter along with their passport and air ticket voucher to FNB Grahamstown where they can request either the cash or a traveller's card that works like a debit card and the bank will then debit our account. From here Shameen will charge the department running account from her statement where she will pick up the charge. Any credit balance on the traveller's card can be returned to the bank and this balance will be credited back into Rhodes' bank account.