



REVISED SCHEDULE OF DELEGATED AUTHORITY LIMITS FOR COMMERCIAL BANKS AND MONEY TRANSFER BUSINESSES (EFFECTIVE 1ST APRIL, 2016)

[INCLUDES BAHAMIANS, PERMANENT RESIDENTS WITH UNRESTRICTED RIGHT TO WORK ONLY & TEMPORARY RESIDENTS¹, 100% BAHAMIAN OWNED COMPANIES]

Facilities	Transaction	Limits	CAT Codes	Documentation Requirements ¹	Action To Be Taken	Payment Conditions
Personal Travel	a. Holiday—resident >18 yrs.	\$10,000/trip	2018	Valid passport & ticket	▪ No stamping of passport/retention of doc.	▪ None
	b. Holiday—Resident <18 yrs.	\$10,000/trip	2018	Valid passport & ticket	▪ No stamping of passport/retention of doc.	▪ None
	c. Educational	\$10,000/trip	2012	Valid passport/ticket & evidence of enrollment	▪ No stamping of passport/retention of doc.	▪ None
	d. Medical	\$10,000/trip	2015	Valid passport/ticket & letter of referral, where available	▪ No stamping of passport/retention of doc.	▪ None
	e. Other (e.g. funerals)	\$10,000/trip	2018	Valid passport/ticket	▪ No stamping of passport/retention of doc.	▪ None
Business Travel	f. Business/Professional	\$10,000/trip	2018	Valid passport/ticket /Business license or an official letter	▪ No stamping of passport/retention of doc.	▪ Should not be for imports
Sundry Payments	a. Port Expenses	\$25,000/trans.	1006	Evidence payment is due (where applicant is a business, a business licence is required)	▪ No retention of documents	▪ No cash or travelers cheques
	b. Advertising	\$25,000/trans.	2084	Evidence payment is due	▪ No retention of documents	▪ No cash or travelers cheques
	c. Serial Rights	\$25,000/trans.	2057	Evidence payment is due	▪ No retention of documents	▪ No cash or travelers cheques
	d. Registration of patents etc.	\$25,000/trans.	2057	Evidence payment is due	▪ No retention of documents	▪ No cash or travelers cheques
	e. Commissions	\$25,000/trans.	2084	Evidence payment is due	▪ No retention of documents	▪ No cash or travelers cheques
	f. Subscriptions/memberships	\$25,000/trans.	2084	Evidence payment is due <to now cover all subscriptions>	▪ No retention of documents	▪ No cash or travelers cheques
	g. Professional service charges	\$25,000/trans.	2084	Evidence payment is due	▪ No retention of documents	▪ No cash or travelers cheques
	h. Royalties<theatrical, literary> ²	\$25,000/trans.	2057	Evidence payment is due	▪ No retention of documents	▪ No cash or travelers cheques
	i. Medical expenses	Amount on bill	2015	Evidence payment is due	▪ No retention of documents	▪ Payments made directly to entities/doctors
	j. Alimony/maintenance	\$25,000/trans.	4063	Court Order	▪ No retention of documents	▪ No cash or travelers cheques
	k. Educational: institutions	Amount on bill	2012	Bill from institution	▪ No retention of documents	▪ No cash or travelers cheques
	l. Educational: students	\$5,000/appl.	2012	Evidence of enrollment (e.g. I-20 Form, Letter of Acceptance)	▪ No retention of documents	▪ No cash or travelers cheques
	m. Miscellaneous (e.g. visas)	\$2,500/trans.	2084	Valid passport, Document re: recipient	▪ No retention of documents	▪ No cash or travelers cheques
Gifts	Gifts (Payable to non-resident individuals, church or charitable organizations)	\$5,000/trans. (All Bahamas)	4054	Valid passport	▪ None	▪ No cash or travelers cheques.
General Notice	a. Non-oil Imports (CIF) Payment made directly to supplier.	Up to \$500,000 Up to \$500,000	1006	Original invoices/faxes. Import Forms no longer required. Companies must present business licence/designation letter issued by the Central Bank, where applicable. Approved Customs Entry Form for goods shipped on credit.	▪ First and last pages to be copied and forwarded to the Central Bank by Monday of the following week	▪ No cash or travelers cheques. ▪ May be made in one full or part payment.
	b. Commercial letters of credit					
	a. Non-oil Imports (CIF) Payment made directly to individuals	Up to \$5,000 per transaction		100% Bahamian owned companies must provide Authorised Dealers with original invoice, faxes, proof of ownership and a copy of business licence. Bahamian individuals must provide original invoice/faxes, valid passport and copy of business licence, as applicable. Approved Customs Entry Form for goods shipped on credit.		▪ No cash or travelers cheques ▪ May be made in one full or part payment.

¹ Temporary Residents should provide evidence of employment (e.g. letter from employer or government contract; and a relevant permit issued by the Bahamas Immigration Department, confirming status in the Bahamas) Temporary residents must continue to obtain the prior approval of the Central Bank for remittance of any extraordinary income (e.g. funds from the sale of house, car, etc., and proceeds resulting from the termination of their employment in The Bahamas.

² This excludes all remittances related to Franchise operations, which still require prior approval of the Central Bank.



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Facilities	Transaction	Limits	CAT Codes	Documentation Requirements ¹	Action To Be Taken	Payment Conditions
General Notice cont'd	<i>b. Oil Imports (CIF) by 100% Bahamian-owned companies/Bahamian individuals</i>	<i>Up to \$25,000 per transaction</i>	1054	<i>100% Bahamian owned companies must provide Authorised Dealers with original invoice, faxes, proof of ownership and a copy of business licence. Bahamian individuals must provide original invoice/faxes, valid passport and copy of business licence, as applicable. Approved Customs Entry Form for goods shipped on credit.</i>	▪	▪
	c. Credit Card Payments	Up to amount on bill	9999	Copy of credit card bill. Dollar Card no longer required.	▪ No retention of documents	▪ No cash or travelers cheques. (May not be used to make payments for Foreign Life/Endowment Assurance Policy Premiums or Capital items. i.e., Property Purchases, Shares/Life Insurance.) Timeshare purchases may be made with the expressed permission of the Central Bank.
	<i>d. Temporary Residents Remittances abroad</i>	<i>Temporary Residents may transfer salaries and accumulated savings abroad without reference to the Central Bank.</i>	4036	<i>Within the limits of their salaries as confirmed by their respective employers.</i>	▪ Current work visas/contracts to confirm salaries/employment	▪
Stand-Alone MTB	Payments (Payable to Correspondents abroad)	Up to approved limit	2060	Central Bank approval form. Code is to be used only for Stand-Alone MTB operators, when accessing foreign currency.	▪ Return original approval, once exhausted	▪ No cash or travelers cheques.
Bahamian Dollar Credit Facilities	Corporate Credit Card for companies designated or deemed resident for Exchange Control purposes.		9999	Such enterprises may access credit facilities up to B\$25,000 by way of credit card to staff where it is intended to facilitate official business of the company.	▪	▪