

Safcor Panalpina's bulletin to our valued partners

2 August 2011

Payment for imports

The Reserve Bank's automated Import Verification System (IVS) is to go "live" from 15th August. This system automatically reconciles foreign payments by importers with import declarations (bills of entry) by using as reference the importer's SARS registration code and Movement Reference Number (MRN). ***Previously the MRN was known as an Import Control Number or ICN.***

Both importer's registration and MRN have to be provided by importers to their banks when making a foreign payment.

Depending on the type of customs clearance that has been processed, the MRN is sometimes printed on the bottom right hand corner of the SAD500. Alternately the data is also available from the SARS release notification.

The MRN consists of the following three data sets:

SARS office code (3 letters)

Date of entry in year/month/date format: CCYYMMDD

The release (entry) number (7 digits)

A typical MRN number would be: **JSA201108020054321**

Individual banks may also have additional reporting requirements, which clients should clarify with their local branch.

Should you require any further information, kindly contact your nearest Safcor Panalpina office.

To remove your name from our mailing list, please [click here](#)

Disclaimer:

This communication is published for general information and is not intended as professional advice of any kind. While every reasonable care has been taken to ensure the integrity and accuracy of the information contained herein, no liability or responsibility is accepted by Safcor Panalpina or its employees for any damage or loss of any nature whatsoever resulting from the use or reliance upon this information.