

REVISED SCHEDULE OF DELEGATED AUTHORITY LIMITS FOR COMMERCIAL BANKS AND MONEY TRANSFER BUSINESSES (EFFECTIVE 18th JANUARY 2010)

[COVERS BAHAMIANS, PERMANENT RESIDENTS WITH UNRESTRICTED RIGHT TO WORK ONLY & TEMPORARY RESIDENTS¹]

Facilities	Transaction	Limits	CAT Codes	Documentation Requirements ²	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.	2006	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> ³	\$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	\$25,000/trans.	2012	Bill from institution	▪ No retention of documents	▪ No cash or travelers cheques
	l. Educational: students	\$2,500/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	Document re: recipient	▪ No retention of documents	▪ No cash or travelers cheques
Gifts	Gifts (Payable to individuals, church or charitable organizations)	\$1,000/trans. (All Bahamas)	4054	None	▪ None	▪ No cash or travelers cheques.
General Notice	a. Non-oil Imports (CIF)	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. ▪ Payment made directly to supplier.
	b. Commercial letters of credit	Up to \$500,000				
	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.
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.

¹ Temporary Resident defined as: 1) Political Refugees; 2) Permanent Residents permitted to work as specified professionals; 3) Holders of work permits for a minimum of 1 year, but fewer than 10 years; 4) Holders of Resident Spouse Permits; 5) Persons working on contract with the government, without a work permit.

² 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 salary/accumulated savings.

³ This excludes all remittances related to franchise operations, which still require prior approval of the Central Bank.