

RESERVE BANK OF NEW ZEALAND

EXCHANGE CONTROL

TRANSFERS OF FUNDS TO AUSTRALIA

This circular is for the information of Australian visitors coming to New Zealand on "working holidays" and does not apply to immigrants who are taking up permanent residence in New Zealand. Enquiries from intending immigrants should be directed to the Reserve Bank of New Zealand at the address shown in the last paragraph below.

- (1) Transfers of funds from New Zealand require the approval of the Reserve Bank of New Zealand, and generally remittances are permitted as follows:-

(a) Remittable on Departure

The balance remaining from overseas funds transferred to New Zealand through the banking system.

Savings from earnings in New Zealand. (In certain circumstances documentary evidence may be called for in support of the application).

(b) Remittable during stay in New Zealand

Debts or family commitments in Australia.

Applications for remittance should be made through either a trading bank or Post Office.

- (2) The import and export of New Zealand bank notes is prohibited, except that travellers may carry with them, up to £5 in £1 and 10/- denominations (although of this total £2 may be in coin if desired).
- (3) If a car is brought to New Zealand, and sold, the sale proceeds will not normally be remittable.

This represents policy as at the date of this circular.

If further information is required, enquiries should be addressed to the Chief Cashier, Reserve Bank of New Zealand, P.O. Box 2498, Wellington, New Zealand.

4th November 1966.