

9/25/39

FOR CIRCULATION:

Gov. Ransom ..... ✓

Gov. Szymczak ..... ✓

Gov. Davis ..... ✓

Gov. McKee ..... ✓

Gov. Draper ..... ✓

PLEASE RETURN TO CHAIRMAN'S OFFICE.

# Bank of Canada

Ottawa September 15th, 1939

The Hon. Marriner S. Eccles,  
Chairman of the Board of Governors,  
Federal Reserve System,  
Washington.

Dear Mr. Eccles,

I write to inform you that a system of foreign exchange control has been inaugurated in Canada. This was effected under The War Measures Act by Order in Council dated September 15th. The Order (entitled The Foreign Exchange Control Order) established a Foreign Exchange Control Board with jurisdiction over all dealings in foreign exchange, all exports from and imports into Canada of every kind, and all payments of Canadian dollars by residents to non-residents. The Bank of Canada will act as technical advisor and banker to the Board, which will have at its disposal initially the assets of the present Exchange Fund. Section 6 of the Exchange Fund Act has been proclaimed for this purpose.

The Bank of Canada will be the agent of the Board in connection with all dealings in foreign exchange. Canadian branches of the chartered banks have been appointed authorized dealers, and all transactions in foreign exchange

The Hon. Marriner S. Eccles....2.

September 15th, 1939

must be made through such authorized dealers, except that the Post Office is authorized to sell sterling and United States dollars in small amounts. Exchange rates will be published by the Board for two currencies - sterling and United States dollars - with different rates for purchases and sales, and differentials for forward transactions. Dealings in other currencies will be covered, through an authorized dealer, in London or New York, and settled in Canada for the equivalent amount of sterling or United States dollars, as the case may be, at the Board's rates for the latter currencies.

We understand that a similar system will be established in Newfoundland to complement the Canadian system.

I hope to send you shortly a copy of the Order in Council and other relevant documents. In the meantime I am enclosing herewith specimens of the forms which will be used, and of the first set of instructions to banks.

Residents of Canada having in their possession or control at the date of the Order foreign exchange to a value exceeding one thousand dollars are being required to make a declaration thereof to the Board, which has power

to requisition such foreign exchange if it sees fit. Similarly residents having in their possession or control at the date of the Order foreign or optional-pay securities to a total value of more than one thousand dollars must make a declaration. Dealings in securities are not restricted, but a licence is required for the export or import of any securities, and the Board has power to requisition the holdings of residents at any time. Licences to export securities may be issued by an authorized dealer if the securities are to be sold for payment in foreign exchange; in any other case the Board itself must deal with the application for licence to export.

The banks will continue their relations with foreign correspondents, but will hold their foreign balances at the disposal of the Board. Non-residents with Canadian-dollar accounts may transfer freely to other non-residents, or to residents, with the exception that a resident cannot accept payment in Canadian dollars for an export unless a permit for such purpose has been obtained from an authorized dealer. A permit is always necessary for a payment of Canadian dollars from a resident to a non-resident.

It is, no doubt, inevitable that in the early operation of the new machinery unexpected difficulties

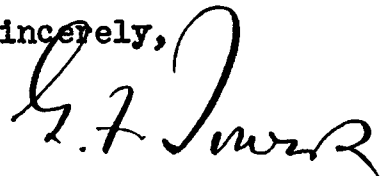
The Hon. Marriner C. Eccles.....4.

September 15th, 1939

will arise. We hope to correct these as soon as discovered , to the end that interference with the normal processes of trade and finance will be reduced to a minimum, particularly in all matters affecting the commercial and financial relations of Canada with the United States.

I should add that every effort will be made to avoid interference with the tourist trade. Merchants, hotel-keepers and others may accept foreign currency in payment for goods and services up to the equivalent of five hundred dollars so long as this money is later sold to the Board through an authorized dealer (for this purpose, any chartered bank). Travellers may bring into or take out of Canada their automobiles, their personal effects up to one hundred dollars of other goods and up to one hundred dollars in cash without securing a permit for the purpose. In addition, American tourists and other travellers not residents of Canada may bring in American or foreign money and may take the same amount back with them.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "G. F. Inver". The signature is written in a cursive, flowing style with a large initial "G" and "F".

Enclosure

September 25, 1939.

My dear Governor Towers:

This is to acknowledge receipt of your letter of September 15 advising me of the inauguration of foreign exchange controls in Canada and enclosing a copy of the order putting this policy into effect. Your letter and the enclosure have been circulated for the information of my associates on the Board of Governors.

I wish to express to you my appreciation of your courtesy in keeping me advised.

Sincerely yours,

M. S. Eccles,  
Chairman.

Honorable G. F. Towers, Governor,  
Bank of Canada,  
Ottawa, Canada.

ET:b

*(Letter & enc. being circulated. 9/25/39. me)*

# Bank of Canada

Ottawa September 28th, 1939

The Hon. Marriner S. Eccles,  
Chairman of the Board of Governors,  
Federal Reserve System,  
Washington.

Dear Mr. Eccles,

Referring to my letter to you of September 15th, I am enclosing a copy of the Order in Council and Regulations relating to the Foreign Exchange Control Board.

Yours sincerely,

A handwritten signature in dark ink, appearing to read "G. F. Innes". The signature is fluid and cursive, with a large initial "G" and a long, sweeping underline.

EXTRA

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# THE CANADA GAZETTE

## LA GAZETTE DU CANADA

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OTTAWA, MONDAY, SEPTEMBER 25, 1939

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### ORDER IN COUNCIL

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[2852]

AT THE GOVERNMENT HOUSE AT OTTAWA

Monday, the 25th day of September, 1939.

PRESENT:

HIS EXCELLENCY THE GOVERNOR  
GENERAL IN COUNCIL

**H**IS Excellency the Governor General in Council,  
on the recommendation of the Minister of  
Finance and under and by virtue of the Provisions  
of the War Measures Act is pleased to order as  
follows:—

1. Section 17 of the Foreign Exchange Control  
Order made by Order in Council P.C. 2716 dated  
September 15, 1939, is hereby amended by adding  
thereto the following subsection:—

“(2) Notwithstanding any other provisions of  
this Order, no foreign securities may be sold or  
transferred by a resident to a non-resident other-  
wise than for payment in foreign exchange or  
unless the Board otherwise provides.”

2. This amendment to Section 17 of the said  
Foreign Exchange Control Order shall come into  
force on the twenty-sixth day of September, 1939.

H. W. LOTHROP,  
Asst. Clerk of the Privy Council.

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OTTAWA—Printed by J. O. PATENAUDE, I.S.O., Printer  
to the King's Most Excellent Majesty.





# THE CANADA GAZETTE

## LA GAZETTE DU CANADA

OTTAWA, SUNDAY, SEPTEMBER 17, 1939

### GOVERNMENT NOTICE

#### REGULATIONS OF THE FOREIGN EXCHANGE CONTROL BOARD

CERTIFIED EXTRACT from the minutes of a meeting of the Foreign Exchange Control Board held at Ottawa, the 17th day of September, 1939.

ON motion duly made and seconded, the following Regulations numbered 8 to 13, inclusive, were passed and enacted:

8. (a) Any resident who had any foreign securities in his possession, ownership or control on September 15, 1939, which foreign securities or the certificates or instruments representing the same were physically located in a country outside Canada at that date, may (without prejudice to his obligation to declare the said foreign securities to the Board on Form M), sell any or all of such securities and reinvest the proceeds of any such sale in other or similar foreign securities, provided that only negotiable securities shall be so purchased and that every such sale and re-investment shall be made in the said country, and such resident may, in the course of such trading, hold balances in the said country temporarily uninvested, without licence or permit and without further declaration to the Board until such time as the Board may require such declaration to be made or licence or permit obtained.

(b) Any resident who had any foreign securities in his possession, ownership or control on September 15, 1939, which foreign securities or the certificates or instruments representing the same were physically located in Canada at that date, may, after having duly declared the said foreign securities to the Board on Form M, and after obtaining from the Board a licence to export to a specified country any or all of the said foreign securities for the purposes herein described, sell in the said specified country any or all of such securities and reinvest the proceeds thereof and hold balances in such country temporarily uninvested in the same manner and

subject to the same conditions provided in the preceding paragraph.

(c) Any resident may apply to the Board for a permit to use for the purpose of investing or trading in foreign securities in a specified country as above described, any foreign exchange which was in the possession, ownership or control of such resident on September 15, 1939, provided that such foreign exchange has been previously declared to the Board.

9. In any case where securities physically located in Canada are required to be transferred on a book or register outside Canada, any authorized dealer may on behalf of the transferee of such securities export the same for the purpose of having such transfer effected, upon condition that such securities are to be returned by the transfer agent or registrar outside Canada to the said authorized dealer for delivery to the transferee in Canada; the authorized dealer may issue to himself the relative licence to export such securities.

10. (a) An authorized dealer may, upon request and without the issue of any permit, make payment abroad of any foreign-currency deposit recorded on his books in Canada on September 15, 1939, for account of a non-resident.

(b) An authorized dealer may issue a permit for the sale of foreign exchange to a non-resident having on September 15, 1939, a Canadian-currency deposit with any bank, savings bank, insurance company, trust or loan company, or other similar depository, up to a total not exceeding the equivalent of Five Thousand Dollars, provided that the payment for such foreign exchange is made by means of a cheque drawn on such deposit account for a sum not exceeding the credit balance on September 15, 1939; and to facilitate any such transaction the said depository may sign the relative application for such foreign exchange on behalf of the non-resident depositor.

11. No permit shall be required for the payment in Canadian dollars to a non-resident of any interest or dividend on Canadian securities held by a non-resident whether acquired by such non-resident before or after the coming into force of the Foreign Exchange Control Order, and any authorized dealer may, without the issue of any permit, sell foreign exchange to such non-resident to the extent of the Canadian dollars so payable, provided that, for the purpose of such sale of foreign exchange, the authorized dealer is satisfied, by inspection of the relative interest or dividend cheque, or by proof of ownership submitted by or on behalf of such non-resident, that the securities in question were owned by the non-resident.

12. Any Canadian-currency payment made by any bank, savings bank, insurance company, trust or

loan company, or other similar depository, to or to the order of a non-resident, and being a payment debited to a Canadian-currency deposit account with such depository by such non-resident, shall not require any permit.

13. Any company incorporated in Canada, which is a Non Resident Owned Investment Corporation within the meaning of the Income War Tax Act, shall be and be deemed to be a non-resident for the purpose of the Foreign Exchange Control Order.

Certified to be a true copy and in accordance with the Minutes of the Board.

G. F. TOWERS,  
Chairman.

EXTRA



# THE CANADA GAZETTE LA GAZETTE DU CANADA

OTTAWA, SATURDAY, SEPTEMBER 23, 1939

## GOVERNMENT NOTICE

### REGULATIONS OF THE FOREIGN EXCHANGE CONTROL BOARD

CERTIFIED EXTRACT from the Minutes of a Meeting of the Foreign Exchange Control Board held at Ottawa, the 22nd day of September, 1939.

ON motion duly made and seconded, the following Regulations numbered 14 to 17, inclusive, were passed and enacted:

14. Any authorized dealer may provide foreign exchange to a non-resident owner of foreign securities for any bond-coupon, coupon certificate, dividend cheque or other similar instrument payable in foreign currency and representing interest or dividends due and payable on such foreign securities, or may issue a licence to export any such bond-coupon, coupon certificate, dividend cheque or other similar instrument. The expression "owner" as used herein includes any agent, trustee or banker for the owner of the securities in question.

15. (a) Any Life Insurance Company authorized to do business in any part of Canada and also authorized to do business in any country or countries outside Canada is authorized to continue the conduct of its business in accordance with its normal procedure.

(b) No permit shall be necessary for any payment in Canadian dollars to or to the order of a non-resident by any Life Insurance Company authorized to do business in any part of Canada where such payment is made by the company in pursuance of an insurance policy, annuity or other contract of a similar nature whereby the obligation of the company is to make such payment in Canadian dollars and the non-resident is entitled to such pay-

ment; and any authorized dealer may without the issue of any permit sell foreign exchange to or for the benefit of the non-resident to the extent of the Canadian dollars so payable. All cheques or other instruments expressed in Canadian dollars and providing for a payment to a non-resident in pursuance of the foregoing shall show the address of such non-resident and shall have written or stamped thereon the letters FECB. The provisions of this regulation shall extend to any insurance policy, annuity or other similar contract in the circumstances above described if such contract was entered into prior to September 16, 1939. Payments in Canadian dollars in pursuance of contracts entered into subsequent to September 15, 1939, and payments in Canadian dollars to a person who was a resident as of September 15, 1939, and became a non-resident subsequent thereto, are not included in the foregoing exemption from permit requirements. Nothing in this regulation shall be construed so as to interfere with the maintenance of payments in foreign exchange in the case of any contract of the kind above described under which the obligation of the company is to make payment in foreign exchange.

16. Cheques, money orders, bank drafts and other similar instruments payable in a foreign currency are included within the meaning of "foreign currency" as used in paragraph (m) of Regulation No. 1.

17. In addition to any other exemption, no licence shall be necessary for the export by mail of any property the value of which does not exceed \$5.

Certified to be a true copy and in accordance with the Minutes of the Board.

G. F. TOWERS,  
Chairman.

SECRET

*Letter  
9/15/39*

FOREIGN EXCHANGE CONTROL BOARD  
INSTRUCTIONS TO BANKS - HEAD OFFICES

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1. GENERAL

(a) A Foreign Exchange Control Board has been established under Order in Council under the War Measures Act for the purpose of regulating and controlling transactions in foreign exchange and foreign trade

(b) The effect of this Order is to suspend indefinitely the free market in foreign exchange, and while the Order remains in force no dealings in foreign exchange arising from any source, whether in the form of "spot" or "forward" transactions, may be entered into, except under authority of the Board (either directly or through Authorized Dealers) at rates published by the Board from time to time.

(c) It is the intention of the Board to employ to the greatest possible extent the organization which is already in existence in Canada for dealing in foreign exchange and to this end the chartered banks (which term includes all the branches in Canada of the chartered banks) have been appointed Authorized Dealers. The banks should therefore maintain relations with their foreign correspondents. Foreign branches of Canadian banks are to be regarded as non-residents and will have no other status in so far as the Order is concerned than any other foreign correspondent of the banks. (Special provisions in regard to branches in Newfoundland are referred to below.) In all matters of policy, instructions, rulings, settlements, changes of rates, etc., and to the greatest possible extent in matters of routine, the Board will deal only with the Head Offices of the banks. The Head Offices will, therefore, be responsible for giving their branches all necessary instructions and for keeping them fully informed of all requirements and changes therein. Preliminary instructions are, however, being forwarded with an initial supply of forms which

will reach all branch banks on the date on which the Order becomes effective.

## 2. DECLARATION OF FOREIGN EXCHANGE

(a) In accordance with the provisions of the Order, the banks are required to declare to the Board the foreign exchange in their possession, ownership or control at the date the Order came into force. For the purpose of this declaration foreign exchange is considered to consist of balances abroad, after making allowance for bills of exchange and other forms of transfers in process of completion. Foreign exchange commitments in the form of unmatured forward transactions, client's foreign currency accounts, etc., should be noted separately in their different categories in the declaration, the full totals being shown for each class of "short" or "long" commitment without offsetting. Sufficient time will be allowed for the filing of this declaration to permit of the consolidation of figures for all Canadian branches. Declarations of foreign securities (including optional pay bonds) are to be made in a separate return.

(b) A bank is not permitted to dispose of or to acquire foreign exchange for its own account without the express authority of the Board. Any bank desiring to close out its uncovered position in foreign exchange may apply direct to the Board for a rate.

## 3. OUTSTANDING BUSINESS

(a) As it is intended that contracts which have been entered into prior to the date on which the Order comes into force shall, if possible, be fulfilled, cheques and other items expressed in Canadian dollars remitted from abroad prior to such date may be passed to the credit of the account of a non-resident without completion of the form provided for such transfers.

(b) Payments in respect of acceptance credits, authorities to encash cheques, etc., opened before the said date come within the category of permitted operations.

(c) Credits and authorities which are revocable should be revoked if their tenor is contrary to the terms of the Order or these instructions.

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4. CANADIAN DOLLAR ACCOUNTS

(a) The Order expressly prohibits transfers from the account of a resident to the account of a non-resident, except under authority of the Board. In accordance with this provision, cheques drawn by residents must not be placed to the credit of a non-resident account, except as authorized in the Order. Consequently, but subject to the exemptions referred to in subparagraphs (b) and (c) below, before a bank credits a cheque to the account of a non-resident it must satisfy itself that:

either (i) a permit authorizing the transfer of the funds to the account of a non-resident has been lodged with the drawee bank by the maker of the cheque;

or (ii) the account against which the cheque is drawn is also that of a non-resident.

(b) Payments in Canadian dollars to a value not exceeding one hundred dollars in a calendar month may be made by a resident to, or to the account of, non-residents when such payments are in the form of cash, cheques, postal notes, money orders, and other items of a similar nature payable at sight or on demand without any permit and without using any form.

(c) Payments in Canadian dollars may be made by a resident of Canada to a resident of Newfoundland (whether in Canada or Newfoundland) without a permit in Form G; and a resident of Canada may, without obtaining a permit in Form D, export to Newfoundland property for which no payment in foreign exchange is to be received, and may accept Canadian dollars for such export.

(d) The Banks are to compile and forward to the Board as soon as possible a statement of all Canadian dollar balances in excess of \$5,000 held in the names of non-residents as of the date of the coming into force of the Order in Council. All withdrawals ~~in~~ <sup>made</sup> excess of \$5000./subsequent to such date from accounts of non-residents are to be reported to the Board, full details of names of payees and other endorsers being given.

(e) Loans, overdrafts and credit facilities of any kind to accounts of non-residents should be granted only to facilitate trade. When the aggregate of any such advance outstanding is in excess of \$25,000. any additional advance must be reported to the Board when such additional advance is made.

(f) A bank may grant a permit to an applicant to make a payment in Canadian dollars to a non-resident in the same circumstances in which it may fix a rate of exchange for foreign exchange required by an applicant.

## 5. CURRENCIES

The Board will confine its operations to sterling and United States dollars. Consequently, when a bank (acting as an authorized dealer) finds it necessary to quote on a transaction expressed in a currency other than sterling or United States dollars, a rate may be obtained from New York or London, as the case may be, by the bank's Head Office and the transaction covered in one of those centres. Between the branch bank and its customer the actual transaction will be made in the currency other than sterling or United States dollars, but the appropriate application form will be made out for the equivalent amount of sterling or United States dollars, as the case may be. Between the bank's Head Office and the Board the transaction will be settled for the equivalent amount of United States dollars or sterling involved and in the same manner as if it had been expressed in one of those currencies.

(NOTE:- Banks should be on their guard to avoid commitments to purchase foreign exchange of a kind which, because of the imposition of restrictions elsewhere, cannot be freely withdrawn from the country concerned. In this connection it should be borne in mind that certain formalities with regard to the transfer of domestic funds to the account of a non-resident will no doubt be required in all countries in which exchange control is instituted.)

## 6. FINANCING NOSTRO ACCOUNTS

In order to enable the banks to maintain adequate working balances in their accounts in New York and London the Board will be prepared to make deposits from its own resources to the foreign currency accounts which will be opened with the banks by the Board.

## 7. RATES

(a) Rates at which exchange may be bought and sold will be advised by the Board to the Head Offices of the banks and communicated by them to their branches. As stated in paragraph 5 the Board's dealings will be confined to sterling and United States dollars and buying rates and selling rates will be quoted for those currencies.

(b) The buying and selling rates quoted will be those to be applied by the authorized dealer to transactions with his clients in demand exchange for immediate delivery.

(c) In addition the Board will from time to time advise what differential or differentials, if any, are to be observed between demand exchange for immediate delivery and forward exchange.

(d) The term "demand exchange" means foreign exchange in the form of currency, matured coupons and dividend warrants, cheques, demand drafts, money orders, etc., payable on demand, and includes bills purchased drawn payable at sight. "Forward exchange" includes demand exchange for forward delivery.

(e) Rates to be inserted on the relative forms by authorized dealers when granting exchange permits are to be those at which the authorized dealers will account to the Board.

(f) Authorized dealers should collect from their clients interest and bill stamps on time bills which they negotiate.

## 8. NORMAL REQUIREMENTS

(a) The Order does not limit the authority of an authorized dealer to decide on the normal requirements of an applicant. Permits should not be granted where the amount of the application appears to be in any way excessive in relation to the applicant's



business. In determining whether a requirement should be considered as normal the bank must be guided by its intimate knowledge of the applicant's business.

(b) Where it is deemed desirable the production of satisfactory evidence to support applications for exchange should be called for, and if the bank is not fully satisfied that the exchange is required for a legitimate purpose and that the amount applied for is reasonable in the circumstances, the application should be submitted with all relevant information to the Board for approval.

(c) Permits are not required for:

(i) Sales by banks of foreign exchange to a value not exceeding one hundred dollars in any calendar month to any one person; provided that the exchange is in the form of cash, drafts, money orders and other items of a similar nature payable at sight or on demand.

(ii) Purchases by banks of foreign exchange which does not arise out of the proceeds of exports, to a value not exceeding five hundred dollars; provided that such exchange is in the form of cash, cheques, bond coupons, postal notes, money orders and other items of a similar nature payable at sight or on demand.

N.B. The appropriate forms must be obtained in every case for purchases by a bank of foreign exchange which does arise out of the proceeds of exports, regardless of the amount.

(d) Banks must submit to the Board for approval at least thirty days in advance of requirements all applications for foreign exchange to be used for the payment of interest on any loan, or for repayment or amortization of any loan or any part thereof, or for the redemption of any securities or for the payment of dividends, or for any purpose incidental to any of the foregoing.

(e) All applications for foreign exchange in excess of \$1,000 for travelling or other personal expenses are to be submitted to the Board.

(f) All applications for foreign exchange in excess of \$100 for benevolent remittances are to be submitted to the Board.

(g) If a condition of special urgency exists a bank may telegraph to the Board particulars of any application which requires reference to the Board and ask for approval by wire. Telegrams of this nature should be routed through the bank's Head Office to the Board. Tolls should be collected from the applicants. When such approval is granted, the authorized dealer may approve the application on behalf of the Board, indicating clearly on the form that authority to do so was obtained by wire.

(h) It is important that the Board be kept fully informed as to the volume of exchange purchased and sold. To this end, individual purchases or sales in excess of \$25,000 U.S. or £2,500 are to be immediately advised to the Board by telegram through the Head Office of the Banks concerned. When the excess of the aggregate purchases or sales in any one currency by any branch bank in any one day exceeds \$25,000 U.S. or £2,500, the Board is also to be advised by telegram through the bank's Head Office. The Board will reimburse the banks for telegraphic tolls incurred in despatching such advices.

(i) Applications involving the fixing of a rate of exchange for a longer period than three months should be referred to the Board for approval.

## 9. LICENSING OF EXPORTS

Only the Board and authorized dealers can issue licences for the export of property other than goods, for example, currency securities and foreign exchange. Until further notice, applications in Form K relating to the export of securities may be freely approved by branch banks. Applications relating to the export of Canadian currency or foreign exchange may be granted subject to the same limitations as in the case of applications to purchase foreign exchange or to pay Canadian dollars to the account of a non-resident. (No licence is necessary for the export of foreign exchange purchased from an authorized dealer, nor for the export

of Canadian currency for which a permit for payment or transfer to a non-resident has been obtained.)

Applications by travellers in Form H may be freely approved by branch banks up to a total value of \$1,000 per person per month.

Similarly, only the Board and authorized dealers can issue permits for the export of any property for which foreign exchange is not being received by the exporter. In the case of property other than goods Form K or Form H will suffice for this purpose. In the case of goods to be so exported, however, the exporter must obtain a permit in Form D in advance of exportation. A bank may issue permits in Form D up to a total of \$5,000 per application, unless there is reason to believe that the export is being made with a view to preventing the Board from obtaining foreign exchange which ought to become available from such an export.

#### 10. USE OF FORMS

(a) Future supplies of forms will be distributed to branch banks through their Head Offices.

(b) Descriptions of the forms and the purposes to which they relate are set out in the regulations of the Foreign Exchange Control Board. Instructions as to their preparation and disposition appear on the back of each form. It is important that these instructions be studied carefully as they have the same force and effect as Regulations under the Order.

(c) It is essential that the applicant fill in the required number of copies of any form.

(d) A reference number must be inserted in the space provided on every application and declaration as soon as received by the branch bank. Care should be exercised to ensure that the reference number allotted is inserted in all copies of the relative forms. The reference number to be used is the transit number of the bank, followed by the transit number of the branch, followed by the serial number of the application in its class.

(e) All copies of applications which are beyond the authority of the authorized dealer should be submitted to the Board. If approval is granted the Board will retain one copy and return the others to the authorized dealer.

(f) As soon as an application has been approved by an Authorized Dealer a copy must immediately be sent direct to the Board.

(g) Where permits, whether for the purchase or for the sale of exchange or for the transfer of Canadian dollars between the accounts of a resident and of a non-resident, relate to import or export business, it is essential that the relative import or export licences be attached to the permit at the earliest possible moment. If possible such licences should be attached to the copy of the permit being sent to the Head Office of the authorized dealer for settlement with the Board. If by reason of the fact that the exchange transaction occurred before the arrival or departure of the goods a copy of the relative licence cannot be attached to the permit, a note should be made on the latter and the licence forwarded as soon as it becomes available. Care should be exercised to see that cross-reference numbers between licences and permits are inserted where required.

(h) A close check is to be kept on permits for exchange for forward delivery with a view to ensuring that the transactions are completed without unnecessary delay. In a case of failure to deliver promptly on the day arranged, the bank concerned should communicate with its client and ascertain the reason for the delay. If the reason given is unsatisfactory, or if further delay of more than a temporary nature seems probable, a detailed report of the circumstances should be sent to the Board.

#### 11. METHOD OF SETTLEMENT

(a) Branch banks will account to their Head Office for the proceeds of exchange sold and for their disbursements for exchange purchased. When so doing they will send one copy of the permit (together with the relative import or export licence, if any) to their Head Office. The Head Office will prepare statements of completed purchases and sales and submit them to the Board daily

Foreign Exchange Control Board  
- 10 - Instructions to Banks. H.O.

on Settlement Forms provided for the purpose. Separate Settlement Statements will be used for each currency. The Settlement Statements to be submitted to the Board are to be accompanied by the supporting forms, except as stated below:

Forms covering purchases of demand exchange which does not arise out of the proceeds of exports need not be attached to Statements in the case of individual amounts of less than \$500;

Forms covering purchases of exchange which does arise out of the proceeds of exports must be attached to Statements in every case regardless of the amount;

Forms need not be attached for individual sales of less than \$100.

The particulars to be entered on the Statements are:

- (i) reference number,
- (ii) description,
- (iii) rate,
- (iv) foreign currency amount,
- (v) Canadian equivalent.

Sales of less than \$100, and purchases of less than \$500 for which supporting forms are not being submitted should be entered on the Settlement Statement as ".....items totalling .....".

(b) Purchases of cable exchange, demand exchange and items having a usance of not longer than sight may be regarded as complete as soon as the items have been negotiated, and may be included on a Settlement Statement immediately.

(c) Items having a usance longer than sight should be regarded as having been purchased for forward delivery. Entries for items for forward delivery should be passed on the date on which it is estimated that the exchange will be available in the foreign centre (without waiting for advice of actual payment). This estimated date should be inserted in Form C in the space provided at the time the rate of exchange is fixed by the authorized

(d) Entries in respect of purchases for forward delivery are to be passed in conformity with paragraphs (b) and (c) above. Entries in respect of sales for forward delivery are to be passed on the day of completion.

(e) The Head Offices of the banks will open a foreign currency account in the name of the Foreign Exchange Control Board in Sterling and in United States dollars, which accounts will be credited with the total amount of exchange purchases completed and debited with the amount of exchange sold.

(f) On receipt of the Settlement Statements of completed purchases and sales the Board will cause the cash account of the bank concerned with the Bank of Canada to be credited with the equivalent of exchange purchased, and debited with the equivalent of exchange sold.

(g) The balances of the foreign currency accounts will be agreed by telephone daily, and ledger statements are to be forwarded to the Board at the close of each week.

(h) Instructions with regard to transfers of balances accumulated in the foreign currency accounts will be given to the Head Offices when necessary.

(i) Permission of the Board should be obtained before entries are made in respect of items which are returned unpaid, and in seeking such permission the bank should submit full particulars to the Board.

## 12. NEWFOUNDLAND BUSINESS

(a) At the date of the coming into force in Canada of the Foreign Exchange Control Order, a similar measure will be passed in Newfoundland. The Canadian Foreign Exchange Control Board will co-ordinate with a similar body to be established by the Government of Newfoundland, and branches of Canadian banks in Newfoundland, will be instructed by the local Board. The Newfoundland Board will provide their own forms for import and export licences, and foreign exchange permit forms required under the foreign exchange regulations.

Foreign Exchange Control Bd.  
Instructions to Banks - H.O.

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(b) The Canadian Foreign Exchange Control Board will inform the Newfoundland Control Board of rates fixed in Canadian terms for the purchase and sale of Sterling and United States dollars and Newfoundland bank branches will settle through their Head Offices in the usual manner at these rates. At the same time they will accompany their settlement to Head Office with copies of the relative import or export licence and foreign exchange permit in which the exchange rate was established. Head Offices of the banks will send to the Foreign Exchange Control Board, Ottawa, a separate Settlement Statement, with copies of the forms referred to in the last sentence attached, and settlement entries may then be made in accordance with the Instructions to Banks. It is to be noted that for Canadian requirements Newfoundland branch banks need send only one copy of the import or export licence and one copy of the foreign exchange permit to their Head Offices when settling for exchange purchased or sold. The Newfoundland Control Board, however, will inform them of other requirements in regard to the number of copies considered necessary for the use of local authorities.

(c) At the end of each month it will be necessary for the Head Offices of banks with Newfoundland branches to supply the Board with a balance sheet of their Newfoundland business. This balance sheet should be forwarded to the Board as soon as possible after the end of each month, and not later than the date on which the Monthly Return of Liabilities and Assets required under the Bank Act is forwarded.

13. COMMISSION

(a) To reimburse the banks for their time and costs in handling foreign business the Board will pay a commission of one-eighth of one per cent on all completed transactions. Such commission will be calculated on the Canadian dollar totals of the daily Settlement Statements of purchases and sales submitted to the Board by the Head Offices. The banks are to submit their claims for such commission to the Board at the end of each month.

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(b) As this commission is to be paid by the Board in lieu of conversion profit ordinarily obtained by the banks in exchange transactions, no charge other than a nominal per item charge is to be made by the banks to the public on purchases and sales. The usual charges on such items as travellers' cheques, letters of credit, etc., are permitted, but no charge is to be based with relation to a percentage of the amount of exchange involved.

14. CO-OPERATION AND RESPONSIBILITY OF BANKS

This system of regulation and control of imports and exports and of foreign exchange is being established to meet the needs of a national emergency. It is planned with the intention of using the existing facilities of banks and services provided by Collectors of Customs, etc. and to avoid as far as possible the disruption of trade and commerce. The closest co-operation of all concerned will, however, be necessary if the plan now outlined is to function efficiently. In particular, branch banks who are being entrusted with the responsibilities of "Authorized Dealers" will need to study the Instructions carefully and be absolutely clear as to the interpretation of them given to the public.

Branch banks should be especially careful in determining "Normal Requirements" of an applicant and should be on their guard against permitting, without reference to the Board, transactions beyond the usual scope of a client's business. For convenience sake, a number of "Exemptions" are provided for in the Regulations. It is necessary that these exempted transactions be considered carefully, with particular reference to the possibility of evasion of the Order by persons who may use several branch banks in order to obtain a number of exemptions beyond the scope of the Order. It follows that branch banks should, as far as possible, confine transactions to regular clients, and casual transactions should be subjected to special scrutiny.

The Bank of Canada will act as technical adviser and also as agent and banker of the Foreign Exchange Control Board. All



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enquiries in connection with the matter of entries or the routine of the system should be directed to the Foreign Exchange Secretary, Bank of Canada, Ottawa. Enquiries regarding general policy, complaints or matters involving explanation of the system generally should be directed to the Secretary, The Foreign Exchange Control Board, Ottawa.

Luty 9/1/39

SPECIAL INSTRUCTIONS TO BRANCH BANKS1. GENERAL

(a) A Foreign Exchange Control Board has been established by Order in Council under the War Measures Act for the purpose of regulating and controlling transactions in foreign exchange and foreign trade. Enclosed in this parcel you will find an initial supply of the forms necessary for putting this Order into effect and as soon as possible further supplies will be sent you. These instructions are also intended to be preliminary instructions for your guidance until you receive instructions through your Head Office.

You have already received telegraphic advice in regard to the date on which the Order becomes effective so that by the time you receive this shipment, the control will be in force.

(b) The effect of the Foreign Exchange Control Order is to suspend indefinitely the free market in foreign exchange, and while the Order remains in force no dealings in foreign exchange arising from any source, whether in the form of "spot" or "forward" transactions, may be entered into, except under authority of the Board (either directly or through authorized dealers) at rates published by the Board from time to time.

(c) It is the intention of the Foreign Exchange Control Board to employ to the greatest possible extent the organization already in existence in Canada for dealing in foreign exchange. For this reason every Canadian branch bank has been appointed an Authorized Dealer under the terms of the Regulations for the purpose, among others, of purchasing and selling foreign exchange at rates which will be fixed by the Board from time to time. Branch banks should therefore make their settlements through their Head Offices for the purchase and sale of exchange in the same manner as is now being done, the only additional requirement being that the necessary Forms required under the Order be sent forward to Head Office with a statement of all purchases and sales of exchange.

(d) Branch banks as authorized dealers will not only deal in foreign exchange and control payments in Canadian dollars from residents to non-residents, but will also issue licences and permits in respect of exports of property other than goods, and all exports in connection with which no foreign exchange is to be received by the exporter. Such licences and permits can be issued only by the Board and by authorized dealers, not by Customs officers.

(e) It is intended that instructions regarding the system should reach the branch banks through their Head Office so that enquiries should be so directed.

2. OUTSTANDING BUSINESS

(a) As it is intended that contracts which have been entered into prior to the date on which the Order comes into force shall, if possible, be fulfilled, cheques and other items expressed in Canadian dollars remitted from abroad prior to such date may be passed to the credit of the account of a non-resident without completion of the form provided for such transfers.

(b) Payments in respect of acceptance credits, authorities to encash cheques, etc., opened before the said date come within the category of permitted operations.

(c) Credits and authorities which are revocable should be revoked if their tenor is contrary to the terms of the Order or these instructions.

### 3. CANADIAN DOLLAR ACCOUNTS

(a) The Order expressly prohibits transfers from the account of a resident to the account of a non-resident, except under authority of the Board. In accordance with this provision, cheques drawn by residents must not be placed to the credit of a non-resident account, except as authorized in the Order. Consequently, but subject to the exemptions referred to in subparagraphs (b) and (c) below, before a bank credits a cheque to the account of a non-resident it must satisfy itself that:

- either (i) a permit authorizing the transfer of the funds to the account of a non-resident has been lodged with the drawee bank by the maker of the cheque;
- or (ii) the account against which the cheque is drawn is also that of a non-resident.

(b) Payments in Canadian dollars to a value not exceeding One Hundred Dollars in a calendar month may be made by a resident to, or to the account of, a non-resident when such payments are in the form of cash, cheques, postal notes, money orders, and other items of a similar nature payable at sight or on demand without any permit and without using any form.

(c) Payments in Canadian dollars may be made by a resident of Canada to a resident of Newfoundland (whether in Canada or Newfoundland) without a permit in Form G; and a resident of Canada may, without obtaining a permit in Form D, export to Newfoundland, property for which no payment in foreign exchange is to be received, and may accept Canadian dollars for such export.

(d) Loans, overdrafts and credit facilities of any kind to accounts of non-residents should be granted only to facilitate trade. When the aggregate of any such advance outstanding is in excess of \$25,000. any additional advance must be reported to the Board when such additional advance is made.

(e) A bank may grant a permit to an applicant to make a payment in Canadian dollars to a non-resident in the same circumstances in which it may fix a rate of exchange for foreign exchange required by an applicant.

### 4. CURRENCIES

The Board will confine its operations to sterling and United States dollars. Consequently, when a bank (acting as an authorized dealer) finds it necessary to quote on a transaction expressed in a currency other than sterling or United States dollars, a rate may be obtained from New York or London, as the case may be, by the bank's Head Office and the transaction covered in one of those centres. Between the branch bank and its customer the actual transaction will be made in the currency other than sterling or United States dollars, but the appropriate application form will be made out for the equivalent amount of sterling or United States dollars, as the case may be. Between the bank's Head Office and the Board the transaction will be settled for the equivalent amount of United States dollars or sterling involved and in the same manner as if it had been expressed in one of those currencies.

(NOTE: - Banks should be on their guard to avoid commitments to purchase foreign exchange of a kind which, because of the imposition of restrictions elsewhere, cannot be freely withdrawn from the country concerned. In this connection it should be borne in mind that certain formalities with regard to the transfer of domestic funds to the account of a non-resident will no doubt be required in all countries in which exchange control is instituted.)

5. RATES

(a) Rates at which exchange may be bought and sold will be advised by the Board to the Head Offices of the banks and communicated by them to their branches. As stated in paragraph 4 the Board's dealings will be confined to sterling and United States dollars and buying rates and selling rates will be quoted for those currencies.

(b) The buying and selling rates quoted will be those to be applied by the authorized dealer to transactions with his clients in demand exchange for immediate delivery.

(c) In addition the Board will from time to time advise what differential or differentials, if any, are to be observed between demand exchange for immediate delivery and forward exchange.

(d) The term "demand exchange" means foreign exchange in the form of cable transfers, foreign currency, matured coupons and dividend warrants, cheques, demand drafts, money orders, etc., payable on demand, and includes bills purchased drawn payable at sight. "Forward exchange" includes demand exchange for forward delivery.

(e) Rates to be inserted on the relative forms by authorized dealers when granting exchange permits are to be those at which the authorized dealers will account to the Board.

(f) Authorized dealers should collect from their clients interest and bill stamps on time bills which they negotiate.

6. NORMAL REQUIREMENTS

(a) The Order does not limit the authority of an authorized dealer to decide on the normal requirements of an applicant. Permits should not be granted where the amount of the application appears to be in any way excessive in relation to the applicant's business. In determining whether a requirement should be considered as normal the bank must be guided by its intimate knowledge of the applicant's business.

(b) Where it is deemed desirable the production of satisfactory evidence to support applications for exchange should be called for, and if the bank is not fully satisfied that the exchange is required for a legitimate purpose and that the amount applied for is reasonable in the circumstances, the application should be submitted with all relevant information to the Board for approval.

(c) Permits are not required for:

(i) Sales by banks of foreign exchange to a value not exceeding One Hundred Dollars in any calendar month to any one person; provided that the exchange is in the form of cash, drafts, money orders and other items of a similar nature payable at sight or on demand.

(ii) Purchases by banks of foreign exchange which does not arise out of the proceeds of exports, to a value not exceeding Five Hundred Dollars; provided that such exchange is in the form of cash, cheques, bond coupons, postal notes, money orders and other items of a similar nature payable at sight or on demand.

N.B. The appropriate forms must be obtained in every case for purchases by a bank of foreign exchange which does arise out of the proceeds of exports, regardless of the amount.

- (d) Banks must submit to the Board for approval at least thirty days in advance of requirements all applications for foreign exchange to be used for the payment of interest on any loan, or for repayment or amortization of any loan or any part thereof, or for the redemption of any securities or for the payment of dividends, or for any purpose incidental to any of the foregoing.
- (e) All applications for foreign exchange in excess of \$1,000 for travelling or other personal expenses are to be submitted to the Board.
- (f) All applications for foreign exchange in excess of \$100 for benevolent remittances are to be submitted to the Board.
- (g) If a condition of special urgency exists a bank may telegraph to the Board particulars of any application which requires reference to the Board and ask for approval by wire. Telegrams of this nature should be routed through the bank's Head Office to the Board. Tolls should be collected from the applicants. When such approval is granted, the authorized dealer may approve the application on behalf of the Board, indicating clearly on the form that authority to do so was obtained by wire.
- (h) It is important that the Board be kept fully informed as to the volume of exchange purchases and sold. To this end, individual purchases or sales in excess of \$25,000 U.S. or £2,500 are to be immediately advised to the Board by telegram through the Head Office of the Banks concerned. When the excess of the aggregate purchases or sales in any one currency by any branch bank in any one day exceeds \$25,000 U.S. or £2,500, the Board is also to be advised by telegram through the bank's Head Office. The Board will reimburse the banks for telegraphic tolls incurred in despatching such advices.
- (i) Applications involving the fixing of a rate of exchange for a longer period than three months should be submitted to the Board.

## 7. LICENSING OF EXPORTS

Only the Board and authorized dealers can issue licences for the export of property other than goods, for example, currency, securities and foreign exchange. Until further notice, applications in Form K relating to the export of securities may be freely approved by branch banks. Applications relating to the export of Canadian currency or foreign exchange may be granted subject to the same limitations as in the case of applications to purchase foreign exchange or to pay Canadian dollars to the account of a non-resident. (No licence is necessary for the export of foreign exchange purchases from an authorized dealer, nor for the export of Canadian currency for which a permit for payment or transfer to a non-resident has been obtained.)

Applications by travellers in Form H may be freely approved by branch banks up to a total value of \$1,000 per person per month.

Similarly, only the Board and authorized dealers can issue permits for the export of any property for which foreign exchange is not being received by the exporter. In the case of property other than goods Form K or Form H will suffice for this purpose. In the case of goods to be so exported, however, the exporter must obtain a permit in Form D in advance of exportation. A bank may issue permits in Form D up to a total of \$5,000 per application, unless there is reason to believe that the export is being made with a view to preventing the Board from obtaining foreign exchange which ought to become available from such an export.

## 8. USE OF FORMS

- (a) Future supplies of forms will be obtained by branch banks through their Head Office. A little later supplies may also be made available at Agencies of the Bank of Canada, but you will receive advice on this point in due course.

(b) Descriptions of the forms and the purpose to which they relate are set out in the regulations of the Foreign Exchange Control Board. Instructions as to their preparation and disposition appear on the back of each form. It is important that these instructions be studied carefully as they have the same force and effect as Regulations under the Order.

(c) It is essential that the applicant fill in the required number of copies of any form.

(d) A reference number must be inserted in the space provided on every application and declaration as soon as received by the branch bank. Care should be exercised to ensure that the reference number allotted is inserted in all copies of the relative forms. The reference number to be used is the transit number of the bank, followed by the transit number of the branch, followed by the serial number of the application in its class.

(e) All copies of applications which are beyond the authority of the authorized dealer should be submitted to the Board. If approval is granted the Board will retain one copy and return the others to the authorized dealer.

(f) As soon as any application has been approved by an authorized dealer, a copy must immediately be sent direct to the Board.

(g) Where permits, whether for the purchase or for the sale of exchange or for the transfer of Canadian dollars between the accounts of a resident and of a non-resident, relate to import or export business, it is essential that the relative import or export licences be attached to the permit at the earliest possible moment. If possible such licences should be attached to the copy of the permit being sent to the Head Office of the authorized dealer for settlement with the Board. If by reason of the fact that the exchange transaction occurred before the arrival or departure of the goods a copy of the relative licence cannot be attached to the permit, a note should be made on the latter and the licence forwarded as soon as it becomes available. Care should be exercised to see that cross-reference numbers between licences and permits are inserted where required.

(h) A close check is to be kept on permits for exchange for forward delivery with a view to ensuring that the transactions are completed without unnecessary delay. In a case of failure to deliver promptly on the day arranged, the bank concerned should communicate with its client and ascertain the reason for the delay. If the reason given is unsatisfactory, or if further delay of more than a temporary nature seems probable, a detailed report of the circumstances should be sent to the Board.

## 9. METHOD OF SETTLEMENT

(a) Branch banks will account to their Head Office for the proceeds of exchange sold and for disbursements of exchange purchased. When so doing they will send one copy of the permit (together with the relative import or export licence, if any) to their Head Office.

(b) Purchases of cable exchange, demand exchange and items having a usance of not longer than sight may be regarded as complete as soon as the items have been negotiated.

(c) Items having a usance longer than sight should be regarded as having been purchased for forward delivery. Entries for items for forward delivery should be passed on the date on which it is estimated that the exchange will be available in the foreign centre (without waiting for advice of actual payment). This estimated date should be inserted in Form C in the space provided at the time the rate of exchange is fixed by the authorized dealer.

(d) Entries in respect of purchases for forward delivery are to be passed in conformity with paragraphs (b) and (c) above. Entries in respect of sales for forward delivery are to be passed on the day of completion.

(e) Permission of the Board should be obtained before entries are made in respect of items which are returned unpaid, and in seeking such permission the bank should submit full particulars to the Board.

#### 10. COMMISSION

Branch banks are to fix for transactions the rates quoted by the Board. This rate is to be the official rate and branch banks are not to add or deduct anything in quoting to customers. A remuneration will be arranged between the Board and the Head Office of each bank covering these transactions. It follows that no charge other than a nominal per item charge is to be made by the banks to the public on purchases and sales. The usual charges on such items as travellers' cheques, letters of credit, etc., are permitted, but no charge is to be based with relation to a percentage of the amount of exchange involved.

#### 11. CO-OPERATION AND RESPONSIBILITY OF BANKS

This system of regulation and control of imports and exports and of foreign exchange is being established to meet the needs of a national emergency. It is planned with the intention of using the existing facilities of banks and services provided by Collectors of Customs, etc. and to avoid as far as possible the disruption of trade and commerce. The closest co-operation of all concerned will, however, be necessary if the plan now outlined is to function efficiently. In particular, branch banks who are being entrusted with the responsibilities of "Authorized Dealers" will need to study the Instructions carefully and be absolutely clear as to the interpretation of them given to the public.

Branch banks should be especially careful in determining "Normal Requirements" of an applicant and should be on their guard against permitting, without reference to the Board, transactions beyond the usual scope of a client's business. For convenience sake, a number of "Exemptions" are provided for in the Regulations. It is necessary that these exempted transactions be considered carefully, with particular reference to the possibility of evasion of the Order by persons who may use several branch banks in order to obtain a number of exemptions beyond the scope of the Order. It follows that branch banks should, as far as possible, confine transactions to regular clients, and casual transactions should be subjected to special scrutiny.

The Bank of Canada will act as technical adviser and also as agent and banker of the Foreign Exchange Control Board. All enquiries in connection with the matter of entries or the routine of the system should be directed to the Foreign Exchange Secretary, Bank of Canada, Ottawa. Enquiries regarding general policy, complaints or matters involving explanation of the system generally should be directed to the Secretary, The Foreign Exchange Control Board, Ottawa.



FOREIGN  
EXCHANGE  
CONTROL  
BOARD  
FORM**A**No. \_\_\_\_\_  
FOR USE BY F. E. C. B.**APPLICATION FOR GENERAL LICENCE TO EXPORT GOODS****TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.**

In accordance with the regulations of the Foreign Exchange Control Board,

I/We \_\_\_\_\_  
(NAME) (OCCUPATION)

(FULL ADDRESS AT PLACE OF BUSINESS)

hereby apply for a General Licence to export goods in the terms set forth below, and, in respect of each exportation under such General Licence, undertake to submit to the Collector of Customs and Excise at the port of export the relative Declaration (Form B) not later than six days after the date of the Customs clearance of the vessel if the exportation was by water or by air, or of the Customs report outwards of the vehicle if the exportation was by land. I/We further undertake to make available to the Foreign Exchange Control Board the foreign exchange derived from such exportations, or, in respect of each exportation for which no foreign exchange is to be derived, to submit Form D which must be approved by or on behalf of the Board in advance of exportation.

1. Description of goods to which licence is to apply \_\_\_\_\_

2. Customs Port(s) to which licence is to apply \_\_\_\_\_

3. Branch(es) of bank(s) in Canada to which foreign exchange is to be delivered \_\_\_\_\_

4. Duration of licence desired \_\_\_\_\_

(DATED)

19 \_\_\_\_\_

(SIGNATURE OF APPLICANT)

Ottawa \_\_\_\_\_

The exportation of goods in terms of the above application is hereby licensed.

Expiry Date \_\_\_\_\_

**ON BEHALF OF THE FOREIGN EXCHANGE CONTROL BOARD**

(AUTHORIZED SIGNATURE)



### INSTRUCTIONS

1. This form is for the use of those exporters making regular shipments whose business is of such a nature that it would be difficult to complete the details required by a Particular Licence before the goods are released by the Collector of Customs and Excise to the transport agency concerned, for shipment.
2. The application must be submitted direct to the Foreign Exchange Control Board, c/o Bank of Canada, Ottawa. Applicants must provide a sufficient number of copies to enable the Board, if the application is approved, to furnish copies of the General Licence as follows:
  - (i) Original for applicant (which should be held available for examination by the Collector of Customs and Excise on request).
  - (ii) One copy for Foreign Exchange Control Board.
  - (iii) One copy for the designated bank—or for each of the banks designated.
  - (iv) One copy for the Collector of Customs and Excise at the port designated,—or for each of the Collectors of Customs and Excise at the ports designated.
3. In respect of each exportation under authority of a General Licence a declaration on Form B must be made by the exporter and submitted to the Collector of Customs and Excise not later than six days after the date of Customs clearance of the vessel if the exportation was by water or by air, or of the Customs report outwards of the vehicle if the exportation was by land.
4. In respect of each exportation for which no foreign exchange is to be obtained, the holder of a General Licence must complete and submit to the Board through his authorized dealer the relative Form D, and must have it approved by or on behalf of the Board in advance of exportation.



TO THE COLLECTOR OF CUSTOMS AND EXCISE

Report No. \_\_\_\_\_

Entry No. \_\_\_\_\_

THIS SPACE FOR USE OF  
DOMINION BUREAU OF STATISTICS

COUNTRY

**CLASS**

**SERIES**

the following goods through the port of \_\_\_\_\_

(CITY) (PROVINCE)

consigned to \_\_\_\_\_ (NAME)

(ADDRESS)

(COUNTRY OF DESTINATION)

(NOTE: WHEN FILED WITH THE COLLECTOR OF CUSTOMS AND EXCISE IN ACCORDANCE WITH THE INSTRUCTIONS ON THE BACK  
HEREOF, THIS FORM WILL BE ACCEPTED IN LIEU OF CUSTOMS EXPORT ENTRY FORM B-13)

(A)	(B)	(C)	(D)	(E)	(F)
MARKS AND NUMBERS ON PACKAGES	NO. OF PACKAGES	DESCRIPTION OF GOODS  DESCRIBE FULLY AS CANNED PORK, PRINTED COTTON CLOTH, PRINTING PRESSES, APPLES, OATS, WHEAT, ETC. GENERAL TERMS SUCH AS MEATS, DRY GOODS, MACHIN- ERY, PRINTS, ETC., WILL NOT BE ACCEPTED.	QUANTITY IN UNITS OF SALE	VALUE AT TIME AND PLACE OF SHIPMENT—IF BY SEA OR BY AIR, AT PORT OF EXPORT, IF BY LAND, AT POINT OF LADING.	PRICE PER UNIT OF SALE.
		NOTE: INDICATE BY THE LETTER "F" WHICH, IF ANY, OF THE GOODS DESCRIBED HEREON ARE OF FOREIGN ORIGIN.		\$	\$      ¢
			TOTAL		

(CHARGES ADVANCED BY SHIPPER AND RECOVERABLE FROM CONSIGNEE SHALL BE ITEMIZED AT BOTTOM OF COLUMN (E) AND ADDED IN TO ARRIVE AT TOTAL, WHICH SHOULD COINCIDE WITH THE TOTAL AMOUNT PAYABLE BY THE CONSIGNEE TO THE EXPORTER).

(g) State nature of business relationship, if any, of consignee to exporter \_\_\_\_\_

(h) Name and address of applicant's authorized dealer \_\_\_\_\_

(i) Date of export \_\_\_\_\_ (j) Name of agency of transport from Canada \_\_\_\_\_

(k) # (i) Form C, reference No. \_\_\_\_\_ has been completed and approved.  
or  
# (ii) I/We hereby declare that the proceeds of sale of the said goods are to be received in foreign exchange and that I/We shall offer the same for sale to the  
authorized dealer above-named, in accordance with the Foreign Exchange Control Order and the Regulations of the Board.  
or  
# (iii) Form D, reference No. \_\_\_\_\_ has been completed and approved.  
(N.B. Form D must be exhibited to the Collector of Customs and Excise if no foreign exchange is to be obtained by the exporter for the exportation.)

And I/We hereby declare the foregoing statements to be true and correct.

(DATED)

(SIGNATURE OF EXPORTER)

# I hereby accept declaration under General Licence No. \_\_\_\_\_ of } the exportation of the goods described hereon at the  
or }  
# I hereby licence } time and place above stated.  
# and hereby further certify that I have inspected Form D, \* reference No. \_\_\_\_\_

PORT DATING STAMP

(SIGNED) COLLECTOR OF CUSTOMS AND EXCISE ON BEHALF OF THE  
FOREIGN EXCHANGE CONTROL BOARD.

**AUTHORIZED DEALER PLEASE NOTE:** IF FORM C IS OBTAINED SUBSEQUENTLY, INSERT REFERENCE NO. \_\_\_\_\_



# INSTRUCTIONS

1. This form must be completed by the exporter and signed by the appropriate Collector of Customs and Excise prior to each exportation of goods from Canada, (unless exempt under the terms of the Foreign Exchange Control Order or the Regulations of the Foreign Exchange Control Board) except in the case of an exportation under a General Licence, in which case the declaration herein provided is to be completed and presented to the Collector of Customs and Excise for signature not later than six days after the date of Customs clearance of the vessel if the exportation was by water or air, or of the Customs report outwards of the vehicle if the exportation was by land.
2. This form is to be completed and signed in quintuplicate. The Collector of Customs and Excise will sign and number each quintuplicate set consecutively as received, giving the same number to each form in the set. He will send the original to the authorized dealer, retain the duplicate and triplicate, send the quadruplicate direct to the Board and return the quintuplicate to the exporter.
3. In respect of goods shipped from an interior port or point of lading for export by rail or water at a frontier port of exit under a Particular Licence, Form B may be prepared and signed by the exporter in quintuplicate and attached to the shipping documents which accompany the goods to the frontier port of exit, there to be presented to the Collector of Customs and Excise for signature and distribution as provided in the previous paragraph.
4. In respect of any exportation for which no foreign exchange is to be obtained by the exporter the Collector of Customs and Excise has no authority to sign this Form until the relative Form D, approved by or on behalf of the Board, has been exhibited to him.
5. All exporters should make themselves familiar with the Instructions to Exporters issued by the Board and obtainable from the Board or from any Collector of Customs and Excise.



C

TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.

 $1/We_*$ 

(NAME)

(OCCUPATION)

(ADDRESS)

hereby declare and offer for sale the undermentioned foreign exchange through.

(NAME OF AUTHORIZED DEALER)

(a) Amount of foreign currency\_

(b) In what form available.

(NAME)

(OCCUPATION)

(c) Person from whom received

(ADDRESS)

(COUNTRY)

(d) Source of exchange:

(i) If exchange arose from proceeds of exports for which licence is required, the relative Form B or Form K if previously obtained, must be attached. If to be subsequently obtained applicant must insert the following particulars:

(ii) If exchange arose from any other source give details.

(DATED)

19.

(SIGNATURE OF DECLARANT)

### Rate of Exchange

APPROVED ON BEHALF OF THE FOREIGN EXCHANGE CONTROL BOARD

(DATED)

19

(AUTHORIZED SIGNATURE)

(DATE COMPLETED)

(AMOUNT OF FOREIGN EXCHANGE)

AT

(RATE)

(CANADIAN EQUIVALENT)

# INSTRUCTIONS

1. This form is to be filled in by every person declaring foreign exchange for sale in accordance with the requirements of the Foreign Exchange Control Board.
2. This form is to be completed in quadruplicate and submitted to an authorized dealer.
3. Against item (b) is to be inserted cheque, telegraphic transfer, coupons, currency or whatever description is applicable.
4. Against item (e) insert, in the case of a demand item, the date negotiated or to be negotiated; in the case of a time bill insert the approximate date upon which the bill will be paid in the foreign centre.
5. After fixing the rate of exchange the authorized dealer will return the duplicate to the declarant, send the triplicate direct to the Board and retain the quadruplicate for his own files. The original will, at the completion of the transaction, be sent to his Head Office for settlement with the Board.
6. If the sale relates to exchange arising from the exportation of goods or other property, the relative Form B or Form K is to be delivered to the authorized dealer for transmittal to the Board in accordance with the Regulations and Instructions.



APPLICATION FOR PERMIT TO EXPORT GOODS IN CONNECTION  
WITH WHICH NO FOREIGN EXCHANGE IS TO BECOME AVAILABLE

TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.

I/We

(NAME)

(OCCUPATION)

(ADDRESS)

hereby apply for permission to export the following goods through the port of

(CITY)

(PROVINCE)

consigned to

(NAME)

(ADDRESS)

(COUNTRY OF DESTINATION)

without receiving payment therefor in foreign exchange:

(A)

(B)

(C)

(D)

(E)

DESCRIPTION OF GOODS

APPROXIMATE DATE  
OF EXPORTQUANTITY IN UNITS  
OF SALEAPPROXIMATE VALUE AT  
TIME AND PLACE OF SHIP-  
MENT—IF BY SEA OR AIR  
AT PORT OF EXPORT, IF BY  
LAND AT POINT OF LADING.APPROXIMATE PRICE  
PER UNIT OF SALE

\$

\$

¢

(f) State nature of business relationship, if any, of consignee to exporter

(g) Name and address of applicant's authorized dealer

# (h) If goods sold or to be sold for payment from (the account of) the consignee in Canadian dollars state:

(i) Amount to be paid by consignee

(ii) Approximate date of payment

(iii) Bank through whom payment made or to be made by consignee

(iv) Form of payment

(v) Reason for sale in terms of Canadian currency

or

# (i) If goods not to be sold, state reasons for exportation

I/We hereby declare the foregoing statements to be true and correct.

(DATED)

19

(SIGNATURE OF EXPORTER)

# I hereby certify that Canadian dollars have been transferred, in the amount and manner described in (h) above,  
from (the account of) a non-resident to (the account of) the applicant.

(DATED)

19

(SIGNATURE OF AUTHORIZED DEALER)



**INSTRUCTIONS**

1. This form must be completed, and approved by or on behalf of the Board, in advance of any exportation of goods for which no foreign exchange is to be obtained by the exporter, unless under the terms of the Foreign Exchange Control Order or the Regulations of the Foreign Exchange Control Board no licence is required in respect of such exportation.
2. This form is to be completed in quadruplicate and delivered to the applicant's authorized dealer, who will deal with the application or refer it to the Board in accordance with the Regulations.
3. If the authorized dealer approves the application, or receives it back from the Board after approval by the Board, he shall deliver the duplicate to the applicant, send the triplicate direct to the Board (unless it has been retained by the Board) and keep the quadruplicate for his own files. The original will be disposed of as provided in paragraph 5.
4. The applicant will exhibit his copy to the Collector of Customs and Excise at the port of export at the time of applying for the relative Particular Licence to Export, or making the Declaration of Exports under a General Licence.
5. When the authorized dealer has received the relative Form B, and (in the case of goods exported for payment in Canadian dollars) has assured himself that a transfer of Canadian funds has been made by a non-resident to the applicant in payment for the goods exported, and has certified thereto in the space provided on the form, the authorized dealer will send the original referred to in paragraph 3 together with the relative Form B direct to the Board.
6. All exporters should make themselves familiar with the Instructions to Exporters issued by the Board and obtainable from the Board or from any Collector of Customs and Excise.



E

TO BE PREPARED IN QUADRUPLICATE  
BEFORE PREPARING READ CAREFULLY INSTRUCTIONS ON BACK OF FORM

Customs Import Entry No. \_\_\_\_\_

## APPLICATION FOR LICENCE TO IMPORT

TO THE COLLECTOR OF CUSTOMS AND EXCISE AT \_\_\_\_\_

(CITY)

(PROVINCE)

In accordance with the Regulations of the Foreign Exchange Control Board,

I/We \_\_\_\_\_

(NAME)

(OCCUPATION)

(ADDRESS)

hereby apply for a licence to import the following goods or other property through the above mentioned port.

Consigned by \_\_\_\_\_

(NAME)

(ADDRESS)

(COUNTRY)

(A)

(B)

(C)

(D)

DESCRIPTION

QUANTITY IN  
UNITS OF SALEPRICE PER UNIT  
OF SALE

TOTAL VALUE

N.B. STATE WHETHER PRICE IN COLUMN (C) IS C.I.F. OR F.O.B.; IF F.O.B. ANY SHIPPING CHARGES WHICH HAVE BEEN  
ADVANCED BY AND ARE PAYABLE TO THE SHIPPER SHALL BE ITEMIZED, LISTED IN COLUMN (D) AND INCLUDED IN THE TOTAL VALUE.

TOTAL

(e) State nature of business relationship, if any, of consignor to importer \_\_\_\_\_

(f) Applicant's authorized dealer \_\_\_\_\_

(NAME)

(ADDRESS)

(g) Date of import (estimated if subsequent to date of declaration) \_\_\_\_\_

(h) Agency of transport into Canada \_\_\_\_\_

(i) # (i) If payment made or to be made in foreign exchange, Reference No. \_\_\_\_\_ of relative  
"Form F" should be inserted by importer if already obtained or by authorized dealer \* when obtained subsequently.  
or# (ii) If payment made or to be made in Canadian dollars, Reference No. \_\_\_\_\_ of relative  
"Form G" should be inserted by importer if already made or by authorized dealer \* when made subsequently.  
or# (iii) If no payment to be made state reason for importation and circumstances under which it took place  
\_\_\_\_\_  
\_\_\_\_\_

And I/We hereby declare the foregoing statements to be true and correct.

(DATED)

19 \_\_\_\_\_

(SIGNATURE OF APPLICANT)

I hereby licence and certify to the importation described hereon.

PORT DATING STAMP

(SIGNED)

COLLECTOR OF CUSTOMS AND EXCISE, ON BEHALF OF THE  
FOREIGN EXCHANGE CONTROL BOARD.



INSTRUCTIONS

1. This form must be used for every importation not exempt from licence under the terms of the Foreign Exchange Control Order or the Regulations of the Foreign Exchange Control Board, except in respect of Canadian currency and/or foreign exchange brought by a non-resident with him into Canada in which case Form P must be used.
2. This form is to be prepared in quadruplicate. After certifying to the importation the Collector of Customs and Excise will send the original to the authorized dealer, return the duplicate to the applicant, send the triplicate direct to the Board, and retain the quadruplicate in his own files. If no payment is to be made by the importer for the importation (see item (i) (iii) ) the original as well as the triplicate will be sent direct to the Board.

hereby apply for a licence to import the following goods or other property through the above mentioned port.

Consigned by

NAME  
ADDRESS  
CITY  
COUNTRY  
QUANTITY IN  
UNITS OF SALE  
PRICE PER UNIT  
OF SALE  
TOTAL VALUE

TOTAL

NOTE: STATE WHETHER PRICE IN COLUMN (C) IS C.I.F. OR F.O.B. IF F.O.B. ANY SHIPPING CHARGES WHICH HAVE BEEN ADVANCED BY AND ARE PAYABLE TO THE SHIPPER SHALL BE LISTED IN COLUMN (D) AND INCLUDED IN THE TOTAL VALUE

(e) State nature of business relationship, if any, of consignor to importer.

(f) Applicant's authorized dealer

(g) Date of import (estimated if subsequent to date of declaration)

(h) Agency of transport into Canada

(i) # (i) If payment made or to be made in foreign exchange, Reference No. of relative "Form F" should be inserted by importer if already obtained or by authorized dealer when obtained subsequently.

or  
# (ii) If payment made or to be made in Canadian dollars, Reference No. of relative "Form G" should be inserted by importer if already made or by authorized dealer when made subsequently.

or  
# (iii) If no payment to be made state reason for importation and circumstances under which it took place

And I/We hereby declare the foregoing statements to be true and correct.

I hereby licence and certify to the importation described hereon.

(SIGNED) COLLECTOR OF CUSTOMS AND EXCISE ON BEHALF OF THE  
FOREIGN EXCHANGE CONTROL BOARD.





(TO BE INSERTED BY AUTHORIZED DEALER)

## APPLICATION FOR FOREIGN EXCHANGE

**NOTE:** Persons requiring foreign exchange for travel purposes must use Form H.

**TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.**

I/We	(NAME)	(OCCUPATION)

(ADDRESS)

hereby apply for permission to buy the undermentioned foreign exchange through

(NAME OF AUTHORIZED DEALER)

(a) Amount in foreign currency required \_\_\_\_\_

(b) In what form required\_\_\_\_\_

(c) Foreign exchange to be paid to:

(NAME)

(ADDRESS)

(COUNTRY)

(d) Purpose for which required:

(i) If in payment of imports for which licence is required, the relative Form E must be attached, if previously obtained; if to be subsequently obtained, applicant must insert the following particulars:

DESCRIPTION	APPROXIMATE DATE OF IMPORT	QUANTITY IN UNITS OF SALE	PRICE PER UNIT OF SALE	TOTAL VALUE

(ii) If exchange required for any other purpose, give details:

(e) Date on which required: \_\_\_\_\_

**And I/We hereby declare the foregoing statements to be true and correct.**

(DATED)

19

(SIGNATURE OF APPLICANT)

Rate of exchange \_\_\_\_\_

APPROVED ON BEHALF OF FOREIGN EXCHANGE CONTROL BOARD

(DATED)

-19

(AUTHORIZED SIGNATURE)

Date completed \_\_\_\_\_ 19\_\_\_\_

(AMOUNT)

©

(RATE)

24

(CANADIAN EQUIVALENT)



### INSTRUCTIONS

1. This form is to be filled in by every person who desires to purchase foreign exchange with the exception of those desiring to purchase foreign exchange for the purpose of travel abroad, in which case Form H must be used.
2. This form is to be completed in quadruplicate and submitted to an authorized dealer who will deal with the application or refer it to the Board in accordance with the Regulations and Instructions of the Board.
3. Against (b) is to be inserted banker's draft, telegraphic transfer, money order or whatever description is applicable.
4. If the authorized dealer approves the application he will fix the rate of exchange, return the duplicate to the applicant, send the triplicate to the Board, and retain the quadruplicate for his own files. At the completion of the transaction he will send the original to his Head Office for settlement with the Board.
5. If the application for exchange relates to an import for which licence is required, the relative Form E is to be delivered to the authorized dealer for transmittal, to the Board in accordance with the Regulations and Instructions.
6. All applications requiring submission to the Board will, if approved, be returned to the authorized dealer and thereafter dealt with in the same manner as those approved by the authorized dealer himself.



**TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.**

I/We \_\_\_\_\_  
(NAME) (OCCUPATION)

(ADDRESS)

hereby apply for permission to transfer the following amount in Canadian dollars

to the account of the  
following  
non-resident

(NAME)

(ADDRESS)

(COUNTRY)

**Purpose of transfer:**

- (i) If in payment for imports for which licence is required, the relative Form E must be attached, if previously obtained; if to be subsequently obtained, applicant must insert the following particulars:

DESCRIPTION	APPROXIMATE DATE OF IMPORT	QUANTITY IN UNITS OF SALE	PRICE PER UNIT OF SALE	TOTAL VALUE

- (ii) If for any other purpose, give details: \_\_\_\_\_

Name and address of authorized dealer\_\_\_\_\_

Date of payment \_\_\_\_\_

Form in which payment to be made \_\_\_\_\_

**And I/We hereby declare the foregoing statements to be true and correct.**

(DATED) \_\_\_\_\_ 19\_\_\_\_

(SIGNATURE OF APPLICANT)

APPROVED ON BEHALF OF THE FOREIGN EXCHANGE CONTROL BOARD

(DATED) \_\_\_\_\_ 19\_\_\_\_

(AUTHORIZED SIGNATURE)

Date transaction completed \_\_\_\_\_







**APPLICATION FOR FOREIGN EXCHANGE FOR TRAVEL PURPOSES  
AND/OR PERMISSION TO EXPORT FOREIGN EXCHANGE AND/OR  
CANADIAN CURRENCY FOR TRAVEL PURPOSES****TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.**I/We \_\_\_\_\_  
(NAME) (OCCUPATION)\_\_\_\_\_  
(ADDRESS)

(a) hereby apply for permission to buy the undermentioned foreign exchange

amount \_\_\_\_\_ (if none, so state, see instruction No. 3)

through \_\_\_\_\_  
(NAME OF AUTHORIZED DEALER)

and take the same out of Canada for travel purposes.

Form in which required \_\_\_\_\_

(b) hereby apply for permission to take out of Canada for travel purposes the following foreign exchange now in my/our possession:

amount \_\_\_\_\_ (if none, so state, see instruction No. 3)

Form in which held \_\_\_\_\_

(c) hereby apply for permission to take out of Canada for travel purposes the following Canadian currency:

amount \_\_\_\_\_ (if none, so state, see instruction No. 3)

Form in which to be taken \_\_\_\_\_

(d) Purpose of journey: \_\_\_\_\_

Destination: \_\_\_\_\_

Approximate date of departure \_\_\_\_\_ of return \_\_\_\_\_

And I/We declare that the foregoing statements are true and correct.

\_\_\_\_\_  
(DATED)

19\_\_\_\_

\_\_\_\_\_  
(SIGNATURE OF APPLICANT)**APPROVED ON BEHALF OF THE FOREIGN EXCHANGE CONTROL BOARD**\_\_\_\_\_  
(DATED)

19\_\_\_\_

\_\_\_\_\_  
(AUTHORIZED SIGNATURE)

Rate of exchange \_\_\_\_\_ if (a) above applies.

Particulars of completion of foreign exchange transaction, if (a) above applies.

\_\_\_\_\_  
(DATE)

19\_\_\_\_

\_\_\_\_\_  
(AMOUNT OF FOREIGN EXCHANGE)

AT

\_\_\_\_\_  
(RATE)

\$

\_\_\_\_\_  
(CANADIAN EQUIVALENT)



INSTRUCTIONS

1. This form must be filled in by every person who desires to take out of Canada any foreign exchange or Canadian currency for use when travelling abroad, unless exempted under the Regulations.
2. This form is to be completed in quadruplicate and submitted to an authorized dealer who will deal with the application, or submit it to the Board, in accordance with the Regulations and Instructions of the Board.
3. If any of the items (a), (b) or (c) are inapplicable, the word "none" must be inserted opposite the space for "amount".
4. If the authorized dealer approves of the application he will fix the rate of exchange (if applicable) and will dispose of the forms as follows:
  - (a) duplicate to be signed and returned to applicant to serve as certificate for Collector of Customs and Excise or other official charged with the enforcement of the terms of the Foreign Exchange Control Order and the Regulations of the Board, at the time and place of export;
  - (b) triplicate to the Board to serve as advice (unless it has been retained by the Board);
  - (c) quadruplicate for authorized dealer's files;
  - (d) original to be sent at completion of transaction to authorized dealer's Head Office for settlement with the Board (or if no sale of foreign exchange to the applicant is involved, sent direct to the Board).
5. All applications requiring submission to the Board will, if approved, be returned to the authorized dealer designated and thereafter dealt with in the same manner as those approved by the authorized dealer himself.
6. For the purpose of this application the term "Canadian currency" includes travellers' cheques, letters of credit, bank drafts and other similar instruments payable in Canadian dollars.



FOREIGN  
EXCHANGE  
CONTROL  
BOARD  
FORM **K**

(TO BE INSERTED BY AUTHORIZED DEALER)

**APPLICATION FOR LICENCE TO EXPORT PROPERTY OTHER THAN GOODS**

**TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.**

I/We \_\_\_\_\_  
(NAME) (OCCUPATION)

\_\_\_\_\_  
(ADDRESS)

hereby apply for a licence to make the following exportation from Canada.

(a) Full description of property to be exported: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(b) To whom to be exported \_\_\_\_\_  
(NAME)

\_\_\_\_\_  
(ADDRESS)

\_\_\_\_\_  
(COUNTRY)

(c) By what means to be exported \_\_\_\_\_

(d) Place from which to be exported \_\_\_\_\_

(e) Value of property to be exported \_\_\_\_\_

(f) Amount in { (1) foreign exchange \_\_\_\_\_ Date available \_\_\_\_\_  
(2) Canadian dollars \_\_\_\_\_ Date available \_\_\_\_\_

to be received from non-resident in payment for property exported.

(g) Name and address of non-resident from whom above payments to be received \_\_\_\_\_  
\_\_\_\_\_

(h) Manner of payment \_\_\_\_\_

(i) Name and address of authorized dealer through whom this application is submitted, to whom I undertake to offer the foreign exchange referred to in (f) (1) and with whom I undertake to deposit the Canadian dollars referred to in (f) (2) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(k) If property not to be sold state reasons for exportation \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

And I/We hereby declare the foregoing statements to be true and correct.

\_\_\_\_\_  
(DATED)

19\_\_\_\_

\_\_\_\_\_  
(SIGNATURE OF APPLICANT)

**APPROVED ON BEHALF OF THE FOREIGN EXCHANGE CONTROL BOARD**

\_\_\_\_\_  
(DATED)

19\_\_\_\_

\_\_\_\_\_  
(AUTHORIZED SIGNATURE)

In respect of foreign exchange referred to in (f) (1) Form C is required, reference number to be inserted here by the authorized dealer \_\_\_\_\_

In respect of Canadian dollars referred to in (f) (2) the authorized dealer must sign the following certificate before final transmittal to the Board:

I hereby certify that Canadian dollars have been transferred in the amount described in (f) (2) above from the non-resident named in (g) above to the account of the applicant.

\_\_\_\_\_  
(DATED)

\_\_\_\_\_  
(SIGNATURE OF AUTHORIZED DEALER)



## APPLICATION FOR LICENCE TO EXPORT PROPERTY OTHER THAN GOODS

## INSTRUCTIONS

1. This form must be completed in respect of and in advance of each export from Canada of property other than goods (e.g. currency, securities, or other evidences of ownership or indebtedness) unless exempted under the Foreign Exchange Control Order or the Regulations of the Foreign Exchange Control Board or provided for by Form H (Application for Foreign Exchange for Travel Purposes and/or Permission to Export Foreign Exchange and/or Canadian Currency for Travel Purposes).
2. This form is to be completed in quadruplicate and submitted to the authorized dealer named therein who will deal with the application or submit it to the Board.
3. If the authorized dealer approves the application or receives it back from the Board after approval by the Board he shall deliver the original and the duplicate to the applicant, send the triplicate direct to the Board (unless it has been retained by the Board) and keep the quadruplicate for his own files.
4. The original shall be surrendered by the applicant to the Collector of Customs and Excise at the Customs port of exit (or, in the case of export through the mails, to the Postmaster at the point of mailing) who will immediately forward the same to the authorized dealer designated thereon.
5. If the exporter is to obtain foreign exchange for the exportation, Form C must be filled out and submitted to the authorized dealer, who will dispose of the original of Form K as provided in the Instructions on the back of Form C.
6. If the exporter is to receive payment for the exportation from a non-resident in Canadian dollars the authorized dealer, when he has assured himself that a transfer of Canadian funds has been made from (the account of) the non-resident to (the account of) the applicant, and has certified thereto in the space provided on the form, shall send the original direct to the Board.
7. If no foreign exchange or Canadian dollars are to be received in payment for the exportation the original as well as the triplicate shall be sent direct to the Board.

Date available

(2) Canadian dollars

(a) Name and address of non-resident from whom above payments to be received

(b) Amount in

(1) foreign exchange

(c) Value of property to be exported

(d) Place from which to be exported

(e) By whom

(f) To whom

(g) Full description of property to be exported

(h) We

APPROVED ON BEHALF OF THE FOREIGN EXCHANGE CONTROL BOARD

SIGNATURE OF APPLICANT

19

DATED

And I/We hereby declare the foregoing statements to be true and correct.

(i) If property not to be sold state reasons for exportation

(j) Name and address of authorized dealer through whom this application is submitted, to whom I undertake to offer the foreign exchange referred to in (f) (1) and with whom I undertake to deposit the Canadian dollars referred to in (f) (2).

(k) Manner of payment

In respect of foreign exchange referred to in (f) (1) Form C is required, reference number to be inserted here

by the authorized dealer

In respect of Canadian dollars referred to in (f) (2) the authorized dealer must sign the following certificate before final transmittal to the Board:

I hereby certify that Canadian dollars have been transferred in the amount described in (f) (2) above from the non-resident named in (g) above to the account of the applicant.



DECLARATION OF FOREIGN EXCHANGE AND FOREIGN  
SECURITIES IN THE POSSESSION, OWNERSHIP OR CONTROL  
OF A RESIDENT OF CANADA

ON \_\_\_\_\_ 19\_\_\_\_

TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.

I/We \_\_\_\_\_  
(NAME)

\_\_\_\_\_  
(ADDRESS)

hereby declare that on \_\_\_\_\_ I/We possessed, owned  
or controlled the following foreign exchange:

DESCRIPTION	# WHERE AND HOW HELD	AMOUNT

I/We also declare that on \_\_\_\_\_ I/We possessed, owned  
or controlled the following foreign securities:

DESCRIPTION	# WHERE AND HOW HELD	AMOUNT

I/We further declare that the above statements are true and correct and that I/We did not on the above date possess own  
or control any other foreign exchange or foreign securities.

\_\_\_\_\_  
(DATED)

19\_\_\_\_

\_\_\_\_\_  
(SIGNATURE)

# IF NOT OWNED OUTRIGHT AND WITHOUT ENCUMBRANCE BY DECLARANT, GIVE DETAILS ON SEPARATE SHEETS TO BE ATTACHED.





# DECLARATION BY NON-RESIDENT OF CANADIAN CURRENCY AND/OR FOREIGN EXCHANGE BROUGHT INTO CANADA, AND LICENCE TO IMPORT THE SAME

TO THE FOREIGN EXCHANGE CONTROL BOARD, OTTAWA.

I hereby make declaration that upon entering Canada through the port of \_\_\_\_\_

(CITY)

(PROVINCE)

on \_\_\_\_\_

(DATE)

19\_\_\_\_

I have in my possession,

# (a) Canadian currency in the amount of \_\_\_\_\_

and the form of \_\_\_\_\_

# (b) foreign exchange in the amount of \_\_\_\_\_

and the form of \_\_\_\_\_

and hereby apply for licence to import the same.

And I hereby declare the foregoing statements to be true and correct.

(SIGNATURE OF DECLARANT)

I hereby certify that, at the time and place specified in the above declaration, the declarant had in his possession and exhibited to me Canadian currency and/or foreign exchange as described in the above declaration, and I hereby licence the import of such Canadian currency and/or foreign exchange.

Port Dating Stamp

(SIGNED) COLLECTOR OF CUSTOMS AND EXCISE ON BEHALF OF  
FOREIGN EXCHANGE CONTROL BOARD.

UPON LEAVING CANADA THIS FORM MUST BE SURRENDERED BY THE DECLARANT TO THE COLLECTOR OF CUSTOMS AND EXCISE AT THE CUSTOMS PORT OF EXIT. IT WILL ENTITLE THE DECLARANT TO TAKE WITH HIM OUT OF CANADA, WITHOUT LICENCE, CANADIAN CURRENCY AND/OR FOREIGN EXCHANGE IN AMOUNTS NOT EXCEEDING IN EITHER CASE THOSE DECLARED BY HIM, AS ABOVE, UPON ENTRY INTO CANADA.

TO BE FILLED IN BY THE COLLECTOR OF CUSTOMS AND EXCISE AT CUSTOMS PORT OF EXIT OF DECLARANT FROM CANADA

I hereby certify that the above named declarant had in his possession upon leaving Canada through the port

of \_\_\_\_\_

(CITY)

(PROVINCE)

on \_\_\_\_\_

(DATE)

19\_\_\_\_

(a) Canadian currency in the amount of \_\_\_\_\_

and the form of \_\_\_\_\_

(b) foreign exchange in the amount of \_\_\_\_\_

and the form of \_\_\_\_\_

Port Dating Stamp

(SIGNED) COLLECTOR OF CUSTOMS AND EXCISE ON BEHALF OF  
FOREIGN EXCHANGE CONTROL BOARD.



INSTRUCTIONS

1. This form is required of every non-resident bringing with him into Canada any Canadian currency and/or foreign exchange, unless exempted under the Regulations of the Foreign Exchange Control Board, and will serve as a licence to import the same.
2. If either item (a) or item (b) in the declaration is not applicable the item must be struck out. The Collector of Customs and Excise shall have no authority to sign the Form so long as the space following "amount of" is left blank in either item (a) or item (b) of the declaration.
3. The form is to be prepared and signed by the declarant in triplicate. The Collector of Customs and Excise shall number each triplicate set consecutively as received, giving the same number to each form in the set and, after signing, shall return the original to the declarant, send the duplicate direct to the Board, and retain the triplicate for his own files.
4. The original must be kept by the declarant until he is leaving Canada when it shall be surrendered to the Collector of Customs and Excise at the Customs port of exit and shall entitle the declarant to take with him out of Canada, without licence, Canadian currency and/or foreign exchange in amounts not exceeding in either case those declared on the form upon entry into Canada.
5. When the Collector of Customs and Excise at the Customs port of exit of the declarant has certified on the form to the amounts in Canadian currency and/or foreign exchange taken out by the declarant, he shall send the form direct to the Board.
6. For the purpose of this form the term "Canadian currency" includes travellers cheques, letters of credit, bank drafts and other similar instruments payable in Canadian dollars.