

Inward BoP Codes for Remote Workers & Freelancers

A quick-reference extract of South Africa's Balance of Payments (BoP) reporting codes, the codes a South African bank asks for on every incoming foreign payment. Extracted from SARB's harmonised BoP category framework, effective 11 August 2026, and narrowed to the codes relevant to receiving salary, contract or freelance income from a foreign employer or client. Full framework: South African Reserve Bank, Financial Surveillance (FinSurv) Department.

Remuneration & Employment Income (inward)

Code	Applies when...	Description
304	You're a SA resident employed remotely by a foreign company	Remuneration paid by a non-resident to a resident employee (excl. remittances)
303	You're a SA resident temporarily working abroad, paid into your SA account	Remuneration paid by a non-resident to a resident employee temporarily abroad (excl. remittances)
305	You're a migrant worker employed by a non-resident	Remuneration paid by a non-resident to a migrant worker employee (excl. remittances)
306	You're a foreign national contract worker in SA	Remuneration paid by a non-resident to a foreign national contract worker employee (excl. remittances)

Freelance, Contract & Professional Service Income (inward)

Code	Service type	Description
297-01	General / doesn't fit a specific category below	Proceeds for other business services not included elsewhere
287	Legal services	Proceeds for legal services
288	Accounting / auditing	Proceeds for accounting services (incl. auditing services)
289	Management consulting	Proceeds for management consulting services (incl. admin/secretarial)
290	Public relations	Proceeds for public relations services
291	Advertising / market research	Proceeds for advertising and market research services
292	Managerial services	Proceeds for managerial services
231	Software / IT (maintenance, repair, consultancy)	Computer-related services including maintenance, repair and consultancy
237	Cloud storage / computing services	Proceeds for cloud storage and computing services
242	Architectural / engineering / technical	Architectural, engineering and other technical services
296	Artistic, sports, cultural, recreational	Proceeds for artistic, sports, cultural and recreational services

Related Codes You May Also Need

Code	Applies when...	Description
275-01	A commission or referral fee from a foreign party	Commission and fees (including bank charges)
308-01	You rent out property to a non-resident tenant	Rental
830	Nothing above fits, the bank's catch-all	Details of payments not classified

Not sure which code applies? Banks decide the exact code at their discretion based on the description you give them. If your situation doesn't clearly match one row above, describe it plainly to your bank's forex or international payments desk rather than guessing, since an incorrect code can delay or block the payment.

Full guide with worked examples, SWIFT codes and universal branch codes for every major South African bank:
paytools.co.za/blog/bank-branch-codes-bop-codes-south-africa.html