



Companies and Intellectual
Property Commission
a member of the **dtic** group

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MEDIA RELEASE:

10-YEAR ANNIVERSARY OF THE COMPANIES ACT AND THE CIPC JOURNEY

The Companies and Intellectual Property Commission (CIPC) came into being on the 01 May 2011 as a result of the coming into effect of the Companies Act no 71 of 2008. The CIPC was formed from the merger of two DTI entities, namely the Office of the Companies and Intellectual Property Enforcement (OCPE) and the Companies and Intellectual Property Registration Office (CIPRO).

Over the last 10 Years CIPC has solidified itself as a highly performing organisation with reducing turnaround times for company registration from 21 days in 2011 to 1 day in 2021 among other achievements. CIPC has proven itself as an innovative and modern regulator by receiving Innovation Awards for initiatives such as BizPortal and iXBRL.

CIPC participated in global fora and presided over the Ease of Doing Business Initiative (EDBI) South Africa in 2013; where CIPC facilitated conversations amongst jurisdictions from Africa and all over the world on registry innovations. The introduction of a Digitised Mechanism for Annual Financial Statements reporting called eXtensible Business Reporting Language (iXBRL) on 01 July 2018 which subsequently went on to win two international awards from Corporate Livewire Global Award – Africa and Middle East in 2019, and the CRF Innovation Award in 2021.

The Commission as per section 186 and 187 of the Companies Act have various functions to perform, and to further help foster a business environment that is competent, efficient and provides access for services to all. In the exercise of this mandate, numerous investigations of Companies Act contraventions relating to various entities were pursued. In an effort to empower our local communities with positive information to reflect on easy access to engage in the economic mainstream, CIPC through webinars and various collaborations will continue to create awareness on its products and services and new ways of transacting.

In celebrating the 10 years of the Companies Act, CIPC will host a Webinar on 20th May 2021 to share some of the successes that have impacted positively to the company regulation landscape in South Africa. Please see the CIPC Website for more details.

ENDS

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