

“YOUR BUSINESS, OUR FOCUS”

MEDIA RELEASE: COMPLIANCE CHECKLIST

1. It has come to CIPC’s attention that there is confusion and misinformation in regards to the functionality of the Compliance Checklist and the applicability thereof in terms of CIPC’s mandate to monitor and enforce proper compliance with the Companies Act, 71 of 2008. Section 187(2) (b) empowers the CIPC to monitor proper compliance with the Companies Act, and CIPC has been doing so since the inception of the Act in 2011.
2. The CIPC has rolled out a Compliance Checklist service for companies to use as an educational and guidance tool for company secretaries and especially directors of companies, guiding them in regards to their duties and responsibilities in terms of the Companies Act.
3. Completion of the checklist annually ensures that CIPC registers are updated accurately and as a result, CIPC is equipped with reliable information for analysis into compliance of companies.
4. The CIPC wishes to reiterate that the checklist is not an additional burden with regards to Companies Act compliance, but rather a useful tool in the corporate governance and compliance framework of each company.
5. The CIPC will be hosting webinars as well as Educational sessions on the Compliance checklist in order to ensure that the widest possible assistance is given to Companies in this regard.

ENDS

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