

NOTICE TO BANKS

(Notice 7 of 2016)

ONLINE VERIFICATION OF CIPC CERTIFICATES

The Companies and Intellectual Property Commission (CIPC) is receiving complaints from registered businesses that CIPC documents (web disclosures, confirmation letters, registration certificates and certificates of confirmation) which they present to the banks are not always accepted due to the fact that the document:-

- may be in black or white;
- content is not aligned to the bank's own internal database(s);
- differing number of pages depending on the type of document presented; or
- slight structural and format differences depending on the type of document presented.

Please note that the Financial Intelligence Centre issued a notice, indicating that electronic certificates issued by the CIPC detailing registration information can be used by accountable institutions to establish and verify company and close corporation information required by regulation 7(1), (b) and (c) and regulation 8(a) of the Regulations to the FIC Act. See attached notice from FIC.

CIPC emphasises the fact that registration and amendments to business information occurs via multiple channels (with slight changes in structure and format of issued documents) and continuously in 'real-time'. Therefore, **it is of utmost importance that presented documents and information be directly verified in 'real-time' with the CIPC via its website www.cipc.co.za at a cost of R30.00 per disclosure.** Requested disclosures may be utilised by:-

- Viewing it;
- E-mailing it to the e-mail address as per the customer account information;
- Printing it; or
- Saving it.

These 'real-time' disclosures will provide assurance to the banks that the documents presented are authentic as well as confirming the 'real-time' information for the business per CIPC records. This function is available from www.cipc.co.za / On-line Transacting / E-Services / Customer Log In / Certificate and Disclosure / Free Disclosure or Full Disclosure for official use - selecting either companies, close corporations / providing the registration number of the business. See step by step guide on website regarding Electronic disclosure.



Companies and Intellectual
Property Commission

a member of the dti group

In order for the banks to access this service, it should register its individual branches as a customer via the CIPC website and then request CIPC, on a letterhead of the branch, to change the type of customer code to a banking customer and providing a list of personnel that will be using the account.

CIPC also confirms that upon the amendment of the memorandum of incorporation (MOI) of a company, a registration certificate is used in instances where the company converted to another type of company or changed the name of the company.

For any further assistance kindly contact the CIPC call centre on 086 100 2472.

Yours sincerely,

Adv Rory Voller

Acting Commissioner: CIPC

18/2/2016



financial intelligence centre

REPUBLIC OF SOUTH AFRICA

REVISED PCC 24 ON VERIFICATION REQUIREMENTS OF SOUTH AFRICAN COMPANIES AND CLOSE CORPORATIONS IN TERMS OF THE FIC ACT

The Financial Intelligence Centre (the FIC) has re-issued PCC24 ([click here](#)) which takes effect on the date of issue being 28 November 2014. The PCC has been amended on request of the Companies and Intellectual Property Commission (CIPC) in light of changes to their processes. It is envisaged by both the FIC and CIPC that the new changes will facilitate ease of compliance by accountable institutions.

The CIPC has implemented the electronic submission of data in relation to entities registered with it. This initiative facilitates the ease of registration and improves on the time it takes to register a company.

The revised PCC recommends that the electronic certificates issued by the CIPC detailing registration information can be used by accountable institutions to establish and verify company and close corporation information required by regulation 7(a), (b) and (c), and regulation 8(a) of the Regulations to the FIC Act.

Queries on this and other compliance matters can be directed to fic_feedback@fic.gov.za or call 0860 222 200.

--- ends ---
