

19 August 2022

## MEDIA RELEASE

### **Companies Regulator hosts the Bizportal Enhancement Launch on the 19th of August 2022**

The Companies and Intellectual Property Commission (CIPC), responsible for the registration and maintenance of companies as well as the protection of Intellectual Property will host, in partnership with the World Bank Group and InvestSA, a launch of additional services to its Bizportal company registration platform on the 19<sup>th</sup> of August 2022 at the Regency Hotel in Menlyn, Pretoria from 8:30 (for 9:00) until 12:00 midday.

The Bizportal was developed by the CIPC in response to the challenge of improving the Ease of Doing Business and to address red tape in the economic sphere of South Africa. This paperless seamless registration platform was launched by the President of the Republic of South Africa, the Honourable President Cyril Ramaphosa, at the second Investment Conference in November 2019. Since then, the Bizportal, which allows for real-time company registration, has been hailed as a revolutionary breakthrough in the company registration regime of the country.

According to the Commissioner of the CIPC, Adv. Rory Voller, “the idea to host the Bizportal Enhancement Launch is not just about the new added services on the Bizportal platform and an improved CIPC’s e-services website, but also to allow strategic stakeholders the opportunity to engage on issues around red tape reduction and share insights and learning on South Africa’s reform journey.”

Thus, the objective behind the Bizportal Enhancement Launch is to reinforce collaboration among relevant and key stakeholders that will directly contribute to the efforts of dealing with current challenges of growing the economy and creating sustainable jobs.

The Bizportal Enhancement Launch will bring together executives and senior officials from both the public and private sector. Senior officials from the banking industry, National Small Business Council, NAFCOC, The Presidency, the dtic, SARS, the Department of Small Business

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Development, ZA Domain Name Authority, the B-BBEE Commission, the Department of Employment and Labour, UIF, Compensation Fund and the Department of Home Affairs will be in attendance.

Presentations by the speakers from the CIPC, InvestSA, *the dtic* and the World Bank will revolve around strategies to creating an attractive investment friendly environment through the reduction of red tape, the action plan on red tape reduction and reforms to simplify business formalization in South Africa. There will also be a demonstration of the enhanced CIPC's websites and the simplified foreign director verification process

Key enhancements to the Bizportal paperless registration platform include the automation and simplification of foreign director verification, integrated services which are aimed at the signification reduction of red tape. Multiple company registration and maintenance functions will be combined ensuring improved efficiencies whilst adhering to legislative requirements. Users of CIPC e-services can look forward to an updated automated director change process as well as the ability to file annual returns whilst concluding additional transactions in a single step. The revamped Bizportal and e-services platform will allow for security authenticated bank cards to conclude transactions. This should improve turn-around times and add to further customer satisfaction.

The CIPC is of the firm belief that continuous reforms to reduce red tape must be a permanent feature of our corporate culture. It is through continuous carefully thought through efforts and positive strides that South Africa can attract investment, make it easy for the business community to be able to grow, thereby create much needed employment opportunities and ultimately improve the economy of South Africa.

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