



## CIPC – CHANGING OF PAYMENT METHOD

In an effort to continuously improve our customer service offering, the CIPC has taken a strategic decision to phase out the current payment platform of Electronic Funds Transfer (EFT) where customers often make bulk deposits into a customer code and transactions being deducted as and when a service is used. From the 5<sup>th</sup> December 2022, the CIPC will only accept debit/credit card payment method for transactions on the CIPC electronic platforms; however, EFTs and declining balances will be permitted for manual transactions.

**NB: Annexure A lists transactions performed on the CIPC electronic platforms.**

The rationale for phasing out the current payment method is based on the following:

- It is an effort to improve the CIPC's turnaround times and customer experience;
- To eliminate delays in the allocation of funds due to incorrect referencing;
- To eliminate bulk deposits that are typically not used for a specific period of time;
- To avoid the possible risk of contravening the Banks Act 1990, as the CIPC cannot continue to retain the money in its account indefinitely;
- To mitigate the reputational risk of CIPC being accused as a vehicle to facilitate illegal activities; and
- Under the 'declining balance' payment method, CIPC has inherently become responsible for the administration of monies within the customer codes. Each customer is responsible for the management of his/her own payments. Considering the volume of transactions and customers the CIPC services, it is therefore not cost effective for the CIPC or efficient to customers.

The CIPC would like to encourage its customers to take advantage of this opportunity to start using the current balance in their accounts and to avoid making additional deposits. Once the CIPC communicates the discontinuation of the EFT/declining balance method of payment, no extension will be granted for any customer/s to use their balance in their respective accounts. All balances will be refunded to the bank account of the individual or companies that made the payment.

To request a refund, follow these steps:

1. Visit [www.cipc.co.za](http://www.cipc.co.za) and click on Enquiries, or use the link: <https://enquiries.cipc.co.za>
2. Sign in with your customer code and password
3. Select Finance/Refunds. Attach the following documents as ONE ATTACHMENT to the ticket:
  - Confirmation of banking details by the relevant bank
  - Proof of deposits
  - Certified copy of identity document (ID) of owner of the customer code
  - Written and signed letter, requesting for a refund

Customers are encouraged to view their account statements on a regular basis on our website [www.cipc.co.za](http://www.cipc.co.za) by following the steps below

- Visit <https://eservices.cipc.co.za>
- Login to the e-services website using your customer code and password
- Click on Transact on the top right menu and then on Customer transactions
- Select either “Card payment transactions” or “Other transactions” to download statement

Yours faithfully,



**Adv R Voller**

**Commissioner: CIPC**

22 / 11 / 2022

## Annexure A – Services available on CIPC electronic platforms

SERVICE	COST
Name Reservation	50
Name Reservation Extension	30
Name Reservation Defensive	200
Company Registration - short standard private company and short standard npc without members	125
Cooperative Registration	125
Name Reservation Defensive Renewal	30
Name Reservation with Association	75
Name Reservation with Association Renewal	50
Name Transfer	75
Invoice	0
Company Name Change	250
Company Certificate Generation	30
Document Regeneration	30
Annual Return	0
Business Rescue Practitioner License	500
Company Change in Financial Year End	250
Business Rescue Practitioner License Renewal	500
Company Authorized Shares Change	250
XBRL Document	30
Director Amendments	0
Disclosure Certificate	30
Company Registration MOI	30
Close corporation Change in Financial Year End	30
Company Change in Registered Address	0
Close corporation Change in Registered Address	
Company Change in of Location of Company Records	0
PI Score	0
FAS Filing	0
AFS Filing	0
Company Location Records	0
Bank Account	0
Compensation Fund and UIF	0
Google Services	0
Member Amendments	0
B-BBEE Certificates for profit companies	0
Compliance Checklist	0
Foreigner Assurance	0
Auditor Change	0
Company Location Records	0
Enterprise Address Change Old	0
Company Director Change Acknowledgement	0
Company Location Records	0
User Transactions	0
XBRL Download	30