



Customer Notice of March 2024

INCORPORATING BENEFICIAL OWNERSHIP INFORMATION WITH ANNUAL RETURN FILINGS FOR COMPANIES AND CLOSE CORPORATIONS

Beneficial ownership information by corporate vehicles registered with the CIPC must be submitted to the Commission in terms of the amendments brought about by the General Laws (anti-Money Laundering and Combatting Terrorism Financing) Amendment Act, 22 of 2022, which amended the Companies Act, 2008 (“the Act”).

In terms of the amendment, as from 24 May 2023 with the implementation of the relevant Regulations, all companies and close corporations must file its annual return with the Commission, together with its beneficial ownership declaration and security register or beneficial interest register (as applicable), within 30 business days after their anniversary date.

The Companies and Intellectual Property Commission (“CIPC”) will strictly enforce the filing of Beneficial Ownership Declarations (“BO”) information with the filing of Annual Returns, as from **15 April 2024**.

In terms of this hard-stop functionality, companies and close corporations **will not** be allowed to file its Annual Return via any of the CIPC electronic platforms UNLESS BO has been submitted and/or is up to date. As per the Act as amended, BO, AFS/FAS must be filed with Annual Returns.

Therefore, if BO is not up to date the company or close corporation may: -

- Incur penalties for the late filing of Annual Returns;
- Enforcement action may be taken by the CIPC through investigation into the administration and governance processes of your business and even the issuing of a compliance notice; and/or
- Referral for deregistration and even final deregistration due to non-compliance.

Information Links:

- Webinars and Presentations - https://www.cipc.co.za/?page_id=13979
 - CIPC inclusion of Beneficial Ownership filing and validation of turnover on Annual Returns webinar 04 December 2023
 - Annual Returns webinar/presentation 10 October 2023
 - Beneficial Ownership webinar/presentation 21 August 2023
- User Guide - https://www.cipc.co.za/?page_id=4447 / Beneficial Ownership

(more resources or changes to the existing resources may occur from time-to-time)

For more information or any enquiries, the CIPC may be contacted or followed on: -

- Website – www.cipc.co.za
- Call Centre: 0861002472
- Follow us on:-
 - Facebook: CIPC
 - Twitter: @the CIPC
 - LinkedIn: CIPC
 - YouTube: CIPC

It is imperative that ALL companies and close corporations ensure compliance with the beneficial ownership filing requirements, to ensure good corporate governance and business continuity.

Yours sincerely,



Adv. Rory Voller
Commissioner: CIPC
18 / 03 / 2024