Companies and Intellectual Property Commission
a member of the dtic group

**Opinion Piece / 15 June 2026**
By Advocate Rory Voller

**The Beneficial Ownership transparency is crucial to South Africa's economic development and sustainability**

South Africa’s effort to create a more credible business regulatory environment has gained momentum through the establishment of a Beneficial Ownership (BO) register, a milestone that seeks to combat money laundering and terrorist financing, thereby enabling economic development and sustainability.

A flagship intervention launched by the Companies and Intellectual Property Commission (CIPC) in April 2023, leveraging digital platforms to increase access by making it easier to file ultimate beneficial owner information.

As the registry and regulator of companies, CIPC administers about 3.4 million active entities, comprising public companies, private companies, non-profit companies, external companies and more. The Commission maintains a record of the legal owners and management of entities, in the form of members (close corporations) and directors (companies).

BO automated register is an enhanced automated system of natural persons who ultimately own or exercise effective control over legal entities. The register is critical to the modern economy for promoting financial transparency, strengthening corporate governance, and reducing investment risk.

By exposing the individuals behind complex corporate structures, BO transparency helps protect the integrity of financial systems and ensures fair market competition. This is crucial to assist law enforcement agencies obtain the information needed to identify the ultimate owner of an entity. It also reduces risks identified in the national risk assessment, which found that legal entities can be used for money laundering and terrorist financing.

Though the BO register was developed to assist law enforcement in investigating corruption and financial crimes. Competent authorities also have access to this data on BO which exposes the real individuals behind companies.

South Africa is a proud member of the Financial Action Task Force (FATF) and remains committed to strengthening transparency, accountability, and integrity within its financial and corporate systems. A key part of this commitment is ensuring that all companies and entities maintain accurate, complete, and up-to-date BO declarations.

With the establishment of the BO register, the country is now in a better position to attract investment.  Following the country's removal from the FATF grey list in October 2025 there is a positive economic outlook to restore financial credibility, reduce transactional frictions and lower the costs of doing business.

Grey listing had led to increased transaction costs for businesses, higher borrowing costs for the government and companies, reduced foreign investment and damaged reputation.

This delisting, along with the removal from the European Union's high-risk list in January 2026, shows the country has addressed deficiencies in its anti-money laundering (AML) and counter-terror financing (CFT) frameworks.

Compliance of entities is central to fostering a proactive ethical culture that prevents violations before they occur. Companies must declare who owns or controls them by submitting an annual BO declaration to the Commission. To deter non-compliance, Section 214 of the Companies Act outlines criminal offences for false statements, reckless conduct, and non-compliance.

The Commission has received over 3.2 million BO filings to process since 01 April 2023 until 27 May 2026. Over 2.2 million BO filings have been completed in the system. Over 500 000 cases have been amended to comply with the requirements and over 8 000 have been assessed.

BO compliance is more than a filing requirement; it is a transparency tool that identifies the real individuals behind companies, prevents fronting, corruption and money laundering and strengthens investor confidence.

CIPC recognises its responsibility as one of the key role players in safeguarding the integrity of our regulatory environment in South Africa and is well placed to manage the risks associated with money laundering, proliferation and terrorist financing.

**Advocate Rory Voller is the Commissioner at the Companies and Intellectual Property Commission (CIPC). He writes this piece as a proud and passionate champion of the Beneficial Ownership.**

**ENDS**

Media inquiries: Ndileka Cola – Head of Communications
Cellphone: 073 376 8758
Email Address: NCola@cipc.co.za