

CUSTOMER NOTICE
NOTICE NO. 36 OF 2026

**CONDUCTING INSPECTIONS TO VERIFY COMPLIANCE WITH THE BENEFICIAL
OWNERSHIP (BO) FILING REQUIREMENTS**

The Companies and Intellectual Property Commission (CIPC) wishes to remind all registered entities that, in terms of the **General Laws (Anti-Money Laundering and Combating Terrorism Financing) Amendment Act, 2022 (Act No. 22 of 2022) (GLAA)** and the amended Companies Regulations, the Commission is mandated to collect and maintain Beneficial Ownership (BO) information for registered entities.

The purpose of collecting Beneficial Ownership information is to promote transparency regarding the natural persons who ultimately own or exercise effective control over companies and other legal entities, and to assist in preventing the misuse of corporate structures for money laundering, terrorist financing, and other illicit financial activities.

In line with its responsibility to monitor compliance with the Companies Act 71 of 2008 (the Act), as amended, the CIPC conducts routine **BO on-site inspections** and, where applicable, **virtual inspections**, to verify the accuracy and completeness of Beneficial Ownership information submitted to the Commission.

BO Inspection Process

Entities selected for inspection are advised that:

- Inspections will be conducted by a minimum of two (2) duly appointed CIPC Inspectors .
- Each Inspector will carry and present an official CIPC S209 Inspector Certificate as proof of their appointment and authority to conduct the inspection.
- The directors of a company, or in the case of close corporations and other applicable entities, the members of the entity, are required to personally attend and

be present during the inspection in fulfilment of their fiduciary duties and statutory obligations. Attendance by filers, company secretarial professionals, consultants, representatives, or other support personnel does not replace this requirement, and such individuals may not attend *in lieu* of the directors or members. Directors or members must be available in person to participate in and respond to matters arising during the inspection.

- Inspections can be conducted either physically at the entity's premises or virtually, as determined by CIPC.

During these inspections, the CIPC officials must be provided with access to documents and records relating to:

- Beneficial Ownership information filed with CIPC;
- Securities Registers and Beneficial Interest Registers, where applicable;
- Shareholding structures; director register
- Supporting documentation identifying ultimate beneficial owners; and
- Any other information required to verify compliance with applicable legislation.

The Commission further reminds entities that:

- A beneficial owner is an individual who directly or indirectly ultimately owns or exercises effective control over a company.
- The threshold of **5% ownership and/or control** applies for Beneficial Ownership reporting purposes.
- Companies incorporated on or after **24 May 2023** are required to file Beneficial Ownership information within **10 business days of incorporation**
- Companies incorporated before **24 May 2023** are required to file the applicable Beneficial Ownership records as part of their Annual Returns process.
- Although a BO declaration may have been submitted previously, companies remain obligated to submit and update BO information each year within **30 business days after the anniversary of the entity** as part of their annual compliance obligations.
- Failure to comply with the Beneficial Ownership filing and record-keeping requirements prescribed in section 24 of the Companies Act constitutes an offence

under the Act. Non-compliance may result in regulatory enforcement action, including the issuance of compliance notices, the imposition of administrative penalties, and any other measures provided for in terms of the Companies Act.

- The submission of false, inaccurate, or misleading Beneficial Ownership information or declarations in terms of section 214 of the Companies Act constitutes an offence. Any person found to have knowingly provided false or misleading information may be subject to criminal prosecution, as well as any other sanctions or enforcement measures provided for under the Act.

All entities are encouraged to review their Beneficial Ownership records and ensure that information submitted to CIPC is accurate, complete, and up to date.

For further information on Beneficial Ownership filing requirements, guidance materials, and frequently asked questions, visit https://www.cipc.co.za/?page_id=16055 and access the Beneficial Ownership section under **e-Services**.

Rory Voller

Signed by Rory Voller, RVoller@cipc.co.za
29/07/2026 10:12:58(UTC+02:00) 

ADV RW VOLLER
COMMISSIONER
..... JULY 2026