



10.01.2021

Dear Employer / Statutory Body / Bargaining Council / Council

RE: UIF COVID19 TERS BANK VALIDATION FAILURE – Account Name does not match

This communication is to inform you that **your bank details** failed to be verified and that action is required by you to ensure that details are accurate and complete.

We humbly request that those practitioners who have been retained to assist employers, share this correspondence with the employers directly so that they remain updated and can take the appropriate actions required, where necessary. [The attached guide includes information to assist with updated bank information accurately on the TERS portal. Please pay close attention & complete the process accurately to avoid delay.](#)

ACCOUNT NAME DOES NOT MATCH

The UIF has attempted to verify your banking details via our service provider on multiple occasions but the account cannot be verified due to a mismatch between the Account Name provided on the TERS portal and that held by your bank.

Common reasons the Account Name does not match include:

- Spelling or typing errors
- Use of abbreviations - "SA" instead of "South Africa"
- Inclusion of the "trading as" or "t/a" portion of your entity's name
- Too little information provided – the name captured is missing letters/words
- Too much information provided – inclusion of 'cc' or reference numbers etc.
- Use of "Mr", "Mrs", "Dr" and where these do not officially form part of the bank account name
- Name change in the entity that has not been updated at the bank
- Account is held in the name of an individual, not an entity

The account can ONLY be successfully verified if the information captured on the TERS system in the "Trade Name" and "Bank Account Profile Name" fields 100% matches the legal name that was used to open the bank account.

Unless you provide accurate and complete banking details, verification cannot be conducted, and the UIF will be unable to make any TERS payments.

We request that you visit your bank to investigate your account name as captured on your bank's system and to seek guidance on what the right information is, that should be captured into the TERS portal, such that it would pass either an automated or manual bank verification process.

Alternatively, you have the option to update the TERS portal with the banking details of an alternative, verifiable bank account for the entity.



INDIVIDUAL ACCOUNTS MUST BE VERIFIED USING ID NUMBER

It is noted that many of the accounts that have failed to be verified are listed using individual's names. It is assumed that these accounts, whilst used for business purposes linked, are likely to be registered as "individual bank accounts" at the bank.

These accounts must be verified using the ID Number option on the TERS portal as they will continue to fail tradename verification.

Where this is the case, Users are requested to go onto the TERS portal and opt for the "verify by ID" or "verify by Passport Number" options in the dropdown, and to complete the required fields including initials and surname of the account holder. The guide attached, provides reference.

Please note:

Users are requested to exercise patience once banking details have been updated on the TERS portal as these processes can take up to 15 days to take effect – continued changes on the front-end will only serve to delay the process further.

Automated bank validations (for CIPC and ID verifiable accounts) take place each time payments are assessed (for the UIF reference number) during processing. However, manual verification (for Trade Name verifiable accounts) will only take place again in the new year.

To ensure your updated information is included in next manual verification run by our service provider, please ensure your banking information is updated on the TERS portal by Friday 8 January 2021.

Regards,

Unemployment Insurance Commissioner