10 August 2020

Dear Employer / Statutory Body / Bargaining Council / Organisation

RE: UIF COVID19 TERS PAYMENTS - BANK VERIFICATION

To mitigate risk and curb any fraudulent activity, the Unemployment Insurance Fund has decided to verify all banking details before further payments are released. The verification process requires the "ownership" of the bank account to be verified and linked to the entity claiming TERS benefits.

Some employers have already been successfully verified and are not required to take any further action. These employers will be unable to make amendments to their banking details on the TERS portal.

For those employers who are still seeing "Failed Bank Verification" or "Account Verification not complete" pop-up messages, the UIF requires you to take further action to enable the successful verification of your banking details.

What information is verified?

The key identifiers that can be used to conduct a positive verification and effect payment of TERS benefits are:

- Enterprise number (CK or CIPC number) linked to the banking details; or
- Identity number or passport number linked to the banking details; or
- Trade name linked to the banking details.

It is important to remember that the information being verified **relates to the bank account**, and so entities that utilize a centralised payroll account, for example, should **enter the CIPC or Trade Name details as they relate to the bank account, not necessarily the UIF reference entity**.

Users must ensure that the information captured on the TERS portal <u>exactly matches</u> the information on your Bank Confirmation Letter.

Non-CIPC registered entities, such as NPO, Trusts, Schools and Clubs, are recommended to speak to their banks to determine the best means of verification. If an ID number, linked to the bank account can be utilised for verification purposes, then enter that ID number when prompted.

Alternatively, opt for the Trade Name verification process. Please take note that if this option is chosen, care must be taken to ensure that the **Trade Name on the TERS portal exactly matches the Trade Name as it appears on the bank confirmation letter** (bank records).

In the case of Bargaining Councils acting on behalf of multiple employers, please opt for Trade Name verification as above.

Action required: what you need to do

A change to the front-end TERS portal now allows Users to indicate their preference as to which identifier will be used to verify banking details captured on the system, either:

- Enterprise number; or
- Identity number or passport number; or
- Trade name.

A drop-down notification will guide Users to tick the relevant box (identifier) nominating their preference for verification processes.

To ensure correctness of information submitted for bank verification, the TERS portal will allow Users to edit their CIPC/ID/Passport number previously inputted, and/or update the Trade Name.

The TERS portal will automatically default to universal branch codes, where applicable.

How long will verification take?

Bank verification is performed through Absa (UIF service provider) and National Treasury, and timelines are dependent on the identifier method you choose, and who you bank with.

Automatic Verification – CIPC/ID/Passport Identifier (24 hours)
This applies to all "verifying" banks that are part of the network, including:

> ABSA
> Bank of Africa
> Bidvest Bank
> Capitec
> Discovery Bank
> First Rand Bank
> Grindrod Bank
> Grobank (Prev. Bank of Athens)
> Investec bank
> Mercantile Bank
> MOBILE MONEY MTN BANKING (STANDARD BANK)
> Nedbank (Prev. Perm)
> Nedbank/Old Mutual/Peoples bank/Nedbank Namibia/Cape of Good Hope/Perm
> SASFIN Bank
> Standard Bank SA
> STD Chartered bank

Manual Verification – CIPC/ID/Passport Identifier (7 – 14 days)

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Banks that are not part of the network, listed above, are required to be manually verified. This involves the service provider contacting the banks and individually requesting verification. As a result, timeframes are extended.

Manual Verification – Trade Name Identifier (7 – 14 days)
Trade Name must be verified via National Treasury and manually with the bank, via the service provider. As a result, timeframes are extended.

Will applications still be processed whilst verification is underway?

Users can continue to upload applications on the TERS portal and information, such as captured employees or uploaded CSV, will be recorded safely. The UIF will continue processing in the backend, however no payments will be made without verification procedures being concluded to establish authenticity of the bank account into which benefits will be paid.

Queries:

Should you have any further queries, or require assistance, please contact Call Centre on 0800 030 007.

Your understanding and co-operation is highly appreciated.

Regards

Unemployment Insurance Commissioner