

Single customer view (SCV) calculations document

Version control:

0.1	18 October 2023	Initial draft of the SCV calculations document
0.2	19 December 2023	Updated with comments received from banks
0.3	2 July 2024	Updated the document to include additional examples based on questions received during the SCV calculations training sessions in March 2024.
0.4	29 January 2025	SCV calculations document illustrating the application of the principles using an example dataset with the data fields for SCV calculations' data submissions.
0.5	July 2026	Updated the document to illustrate the updated treatment of pledged deposits and deceased depositors.

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Abbreviations

Banks Act	Banks Act 94 of 1990
CBA	Co-operative Banks Act 40 of 2007
CFI	cooperative financial institution
CODI/Corporation	Corporation for Deposit Insurance
CPD	Corporation for Public Deposits
CPD Act	Corporation for Public Deposits Act 46 of 1984
DIF	Deposit Insurance Fund
FBA	formal beneficiary account
FIC Act	Financial Intelligence Centre Act 38 of 2001
FSR Act	Financial Sector Regulation Act 9 of 2017
Handbook	Member Bank Data Handbook
IBA	informal beneficiary account
IT	Information technology
Levies Act	Financial Sector and Deposit Insurance Levies Act 11 of 2022
NRP	not-ready-for-payout
PFMA	Public Finance Management Act 1 of 1999 (PFMA)
PIC	Public Investment Corporation
PIC Act	Public Investment Corporation Act 23 of 2004
Regulations	Deposit Insurance Regulations of 2024
RFP	ready-for-payout
SARB	South African Reserve Bank
SCV	single customer view
ZAR	South African rand

Definitions

Term	Definition
Constitution document	A document that describes the purpose and functioning of an informal savings group, specifies who the signatories are and sets out the rules for the contribution and distribution of funds from and to members.
Electronic money product	A product offered by a bank that: a. represents monetary value and must be claimable by an issuer; b. can be stored electronically and issued on receipt of funds; c. is generally accepted as a means of payment by persons other than the issuer; and d. is redeemable on demand for physical cash or a deposit into a bank account.
Financial contributions	a. deposit insurance levy imposed under section 9 of the Financial Sector and Deposit Insurance Levies Act 11 of 2022; and b. a deposit insurance premium imposed in accordance with section 166BG of the Financial Sector Regulation Act 9 of 2017 (FSR Act);
Formal address	A structured description of an address with a minimum of a street name, town or city, postal code and country and optional information about a building name, building number and street number.
Islamic Wadi'ah product	An Islamic account where the account holders may withdraw the full or partial balance at any time, and the bank guarantees the refund of such balances at any time.
Islamic Murabaha product	The sale of a commodity at the price for which the seller (depositor) originally purchased it, plus a specified profit known to both the buyer (bank) and seller. It is a cost-plus profit sale in which the seller expressly discloses the profit he intends to make.
Islamic Qard product	A non-interest-bearing loan whereby the borrower (bank) uses the loaned funds for a period with the understanding that the same amount as the loaned funds will be repaid to the depositor on demand or at the end of a period.

Term	Definition
Qualifying depositor	This includes: a. an account holder of a simple account; b. a beneficiary of a formal beneficiary account; and c. an informal beneficiary account holder that holds a qualifying product.
Qualifying product	A qualifying deposit, regardless of its term or currency, and does not include: a. a share; b. holdings in commodities; c. an electronic money product; d. a suspense account; and e. any product where the principal amount is not repayable at par or is repayable at par only subject to a specific condition or guarantee.
Single customer view (SCV) calculation	The calculation of a bank's total qualifying deposits and total covered deposits based on the SCV records of its qualifying depositors and a record of each formal beneficiary account for which a bank cannot generate an SCV record for the beneficiaries.
SCV record	A consolidated view of a qualifying depositor's accounts and associated balances in qualifying products for purposes of calculating the qualifying depositor's qualifying deposit balance and covered deposits.
Total covered deposits	The total of all covered deposits at a bank.
Total qualifying deposits	The total of all qualifying deposit balances at a bank.
Trusts (family trusts/inter vivos trusts/discretionary trusts)	A trust (family trust/inter-vivos trust/discretionary trust) is a legal arrangement where a person or persons (the trustee(s)) hold(s) and manage(s) assets on behalf of another person or group of people (the beneficiaries). The trust is a registered with the Master of the High Court, meaning that the accounts in qualifying products are held in the name of the trust.

1. Introduction

According to the International Association for Deposit Insurers' Core Principles for Effective Deposit Insurance Systems, a deposit insurance scheme must have access to depositors' records at all times. This includes the authority to require banks to maintain depositor information in a format prescribed by the deposit insurer to expedite reimbursement to covered depositors when a bank has been placed in resolution.

Section 166BF of the Financial Sector Regulation Act 9 of 2017 (FSR Act) empowers the Corporation for Deposit Insurance (CODI) to request information from banks that is relevant to the performance of its functions. CODI requires details of depositors and their covered deposits to give them access to their covered deposits when a bank has been placed into resolution and to calculate banks' financial contributions.¹ Moreover, the Deposit Insurance Regulations of 2024 (Regulations) state that banks must use single customer view (SCV) calculations of depositor information when submitting their total qualifying and total covered deposits to CODI.

Regulation 28(2) of the Regulations states that a bank must submit its supporting SCV calculations with the total qualifying deposits and total covered deposits to CODI quarterly or at a frequency specified by CODI in the manner and format prescribed by the institution. In this regard, CODI has developed an information technology (IT) solution to collect the required data from banks. CODI has also compiled and published a [Member Bank Data Handbook \(Handbook\)](#), which provides a detailed overview of the data required from member banks as of 1 October 2025.

The Handbook outlines the data requirements, including data definitions, data structures, data formats and data submission channels, for banks to submit SCV data to CODI on a monthly, quarterly and ad hoc basis from October 2025 using the CODI IT Solution.

This document aims to provide guidance to banks on the steps to follow in applying the FSR Act and the regulations to produce SCV calculations based on SCV records and records for each formal beneficiary account (FBA) where banks cannot generate SCV records for FBA beneficiaries. The approach in this document is to provide a

¹ A financial contribution includes—

(a) a deposit insurance levy imposed under section 9 of the Financial Sector and Deposit Insurance Levies Act 11 of 2022; and

(b) a deposit insurance premium imposed by legislation, in accordance with section 166BG of the Act.

process showing the application of the principles from the FSR Act and the Regulations before illustrating the application of the principles using an example dataset with the data fields for SCV calculations' data submissions.

It is important for banks to note that the process is one example of how banks can apply the deposit insurance legislation to generate SCV calculations to calculate their total qualifying deposits and total covered deposits for submission to CODI. Each bank has different depositors, products and systems and must consider these and other bank-specific factors when defining their approach to produce the information CODI requires.

This document should be read in conjunction with the FSR Act, the Regulations, the Handbook and [the summary of proposed reporting and coverage rules](#).

2. Steps to calculate a bank's qualifying and covered deposits

Each step in this section provides an overview of the coverage and reporting principles contained in the FSR Act and the Regulations for generating SCV calculations, which banks must use to calculate their total qualifying deposits and total covered deposits for submission to CODI. It also provides a simplified example containing all the data fields² for SCV calculations' data submissions, to illustrate how a bank, 'ABC Bank', may apply the SCV principles.³ Annexure A contains the sample data for the completed example. The sample data provides a scenario description and the SCV principle applicable to the scenario. Each scenario is tabulated on the applicable data fields for SCV data submissions.

Step 1: Prepare data based on scope of the deposit insurance legislation

This step outlines the principles that a bank must consider in identifying its data for reporting to CODI.

1.1 Determine its membership to CODI: In terms of the FSR Act, a bank⁴ is a member of CODI from the date it is licensed or registered to hold covered deposits. In addition, if a bank was licensed or registered before CODI was established, it became a member of CODI from 1 April 2024, when CODI became operational. In terms of the FSR Act's definition of a bank, a 'bank' means each of the following:

- a. a bank as defined in the Banks Act 94 of 1990 (Banks Act);
- b. a branch as defined in the Banks Act;

² The data fields for quarterly reporting have been defined in section 3.2.1 of the Handbook.

³ This example illustrates the possible steps and ordering of these steps that a bank can follow in compiling its SCV records and performing its SCV calculations. Banks can decide on the steps and order that best suits their system and operational setup.

⁴ This is in accordance with Section 166AG of the FSR Act.

- c. a mutual bank as defined in the Mutual Banks Act 124 of 1993; or
- d. a co-operative bank as defined in the Co-operative Banks Act 40 of 2007 (CBA).

All members of CODI have been allocated a member bank code on the IT solution. A bank making a submission to CODI will use the unique code allocated to it when making a submission to CODI.

- 1.2 **Include only South African operations:** In terms of regulation 37(5) of the Regulations, a bank must report on its operations in South Africa only.
- 1.3 **Include only deposits:** Furthermore, the FSR Act defines a 'deposit' as having the same meaning assigned to it in section 1(1) of the Banks Act. This definition excludes credit balances (balances due to the account holder) on loan products. Since CODI only protects products that meet the definition of a deposit, a bank does not need to report credit balances on loan products to CODI.
- 1.4 **Include dormant deposits:** Regulation 34(2)(a) states that all dormant accounts should be reported to CODI. Even if a bank classifies an account as dormant, depositors remain legally entitled to the funds in the account. CODI covers dormant accounts for qualifying depositors even when the bank has not been able to comply with the Financial Intelligence Centre's requirements for identifying the depositor. The bank must report these depositors as not-ready-for-payout (NRP) in its submission to CODI. CODI may delay their reimbursement until the depositor is successfully identified in terms of the Financial Intelligence Centre Act 38 of 2001 (FIC Act). Banks must treat unclaimed balances the same as dormant accounts for deposit insurance coverage purposes (i.e. any unclaimed balance to an account in a qualifying product held by a qualifying depositor must be reported to CODI).

Application of the legislation to ABC Bank's data

ABC Bank meets the definition of a bank as defined in the FSR Act and is therefore a member of CODI. It must only include information from its South African operations for reporting to CODI. ABC Bank has been assigned a member bank code of CODI00080 to identify it when it makes a submission on the CODI IT Solution. Table 1 shows ABC Bank's the depositors consolidated on the bank's balance sheet of its South African operations.

Table 1: ABC Bank's depositors consolidated on the bank's balance sheet of its South African operations

Name	Surname	Identification_number_of_natural_person	Identification _ number_of _ institution	Name_of_institution	Classification _of _depositor	Product _name	Product _type	Base currency account _ balance
Koketso	Kunene	8112263245085			Household sector, households	Notice deposit	Notice	44 000
Koketso	Kunene	8112263245085			Household sector, households	Tax-free Savings	Savings	10 000
Koketso	Kunene	8112263245085			Household sector, households	Flexible fixed Deposit	Deposit accepted for flexible fixed term	50 000
Abigail	Simbi	6611075809999			Household sector, households	Notice deposit	Notice	47 000
Abigail	Simbi	6611075809999			Household sector, households	Current	Transmission	80 000
Abigail	Simbi	6611075809999			Household sector, households	Fixed deposit	Term	10 000
Anita	Jakobs	9205302340985			Household sector, households	7-day notice deposit	Notice	55 000
Peter	Ndlela	8319054804707			Household sector, households	Tax-free Savings	Savings	45 000

Name	Surname	Identification_number_of_natural_person	Identification _ number_of_ institution	Name_of_institution	Classification _of _depositor	Product_name	Product_type	Base currency account_balance
Paul	Steyn	8112269622085			Household sector, households	Cheque account	Transactional	-20 000
Paul	Steyn	8112269622085			Household sector, households	Notice deposit	Notice	40 000
			8112269622085	Paul Steyn	Household sector, unincorporated enterprises within households	Cheque account	Transactional	44 000
Palesa	Kunene	7911090245080			Household sector, households	Notice deposit	Notice	\$4 400
Palesa	Kunene	7911090245080			Household sector, households	Savings	Savings	£1 000
Palesa	Kunene	7911090245080			Household sector, households	Fixed deposit	Term	€5 000
Mark	Mathebula	7105293826087			Household sector, households	Savings account	Savings	200 000
Mark	Mathebula	7105293826087			Household sector, households	Cheque account	Transactional	55 000
Mary	Mathebula	6012170438088			Household sector, households	Cheque account	Transactional	55 000
Mary	Mathebula	6012170438088			Household sector, households	Savings account	Savings	34 000
Niven	Dadar	6903189123567			Household sector, households	Fixed deposit	Term	28 000
Bronwyn	Reddy	6502192987632			Household sector, households	Fixed deposit	Term	48 000

Name	Surname	Identification_number_of_natural_person	Identification _ number_of_ institution	Name_of_institution	Classification _of _depositor	Product_name	Product_type	Base currency account_balance
Bronwyn	Reddy	6502192987632			Household sector, households	Current account	Transactional	22 000
Sandy	Chetty	7112319827632			Household sector, households	14-day notice	Term	52 000
Jack	Tall	6604213826087			Household sector, households	Savings account	Savings	10 0000
			PT123456787654	Jack & Jill Bakery	Household sector, unincorporated enterprises within households	Cheque account	Transactional	70 000
Jill	Small	7109160438088			Household sector, households	Savings account	Savings	50 000
			PT123456789012	Naidoo & Moodley JV	Household sector, unincorporated enterprises within households	Current	Transactional	205 000
Jack	Deva	6903189874210			Household sector, households	Current	Transactional	65 000
Kamlesh	Nanda	6502192380165			Household sector, households	Current	Transactional	65 000
			2007/898776/08	RSP Security	Non-financial corporations, private	Current account	Transactional	59 000
			2007/987689/07	Max & Williams JV	Non-financial corporations, private	Current account	Transactional	182 000
			444444	Swimming Club	Household sector, non-profit	Current account	Transactional	69 000

Name	Surname	Identification_number_of_natural_person	Identification _ number_of _ institution	Name_of_institution	Classification _of _depositor	Product_name	Product_type	Base currency account_balance
					institutions serving households			
			4578/1985	KSP Trust	Non-financial corporations, private	Tax-free savings	Savings	50 000
			2334/2010	ABC PROPERTIES TRUST	Non-financial corporations, private	Savings	Trust	80 000
			2334/2010	ABC PROPERTIES TRUST	Non-financial corporations, private	Fixed deposit	Trust	120 000
			4356/2006	MJ Family Trust	Household sector, households	Savings	Trust	75 000
Brendon	Munsamy	0195160030276			Household sector, households	Savings account	Savings	50 000
Octavia	Reynolds	9903240116744			Household sector, households	Fixed deposit	Term	72 000
Zodwa	Davids	7811075801083			Household sector, households	Notice deposit	Notice	37 000
Zodwa	Davids	7811075801083			Household sector, households	Current	Transmission	66 000
Zodwa	Davids	7811075801083			Household sector, households	Fixed deposit	Term	109 000
			1999/372622/07	Mila Accountants	Other financial corporations, other financial intermediaries (OFI)	Trust account	Transactional	120 000

Name	Surname	Identification_number_of_natural_person	Identification_number_of_institution	Name_of_institution	Classification_of_depositor	Product_name	Product_type	Base currency account_balance
			1999/372622/07	Mila Accountants	Other financial corporations, OFI	Fixed deposit	Transactional	107 000
			1999/372622/07	Mila Accountants	Other financial corporations, OFI	7-day notice	Notice	98 000
			2007/898123/07	Mary Gonzales & Partners	Non-financial corporations, private	7-day notice	Notice	98 000
Donavan	Moodley	0205266789912			Household sector, households	Fixed deposit	Term	98 000
Rita	Singh	0112292349986			Household sector, households	Fixed deposit	Term	79 000
Dhevin	Govender	0208206780012			Household sector, households	Fixed deposit	Term	79 000
Sarika	Sukdeo	0510286894561			Household sector, households	Savings account	Savings	79 000
Robert	Smith	8108273640081			Household sector, households	Savings account	Savings	210 000
			2003/199900/08	Savings CFI	Other deposit taking institutions	Cheque account	Transactional	200 000
			2222222	Tau Stokvel	Household sector, non-profit institutions serving households	Fixed deposit	Term	45 000
			2222222	Tau Stokvel	Household sector, non-profit institutions serving households	Savings account	Savings	74 300

Name	Surname	Identification_number_of_natural_person	Identification_number_of_institution	Name_of_institution	Classification_of_depositor	Product_name	Product_type	Base currency account_balance
			3333333	Sithembile Stokvel	Household sector, households	Fixed deposit	Term	450 000
			800123	Eastside Stokvel	Household sector, households	Savings account	Savings account	38 000
			787878	Helping Hands Stokvel	Household sector, households	Fixed deposit	Term	50 000
			787878	Helping Hands Stokvel	Household sector, households	Savings account	Savings account	75 000
			9070290874880	Sheffield Municipality	General government, extra-budgetary institutions	Cheque account	Transactional	150 000
			4810258279080	Moodley Accounting	Other financial corporations, financial holding companies	Cheque account	Transactional	24 000
			4810258279080	Moodley Accounting	Other financial corporations, financial holding companies	Cheque account	Transactional	200 000
			7699937262245	Mila Accountants	Other financial corporations, financial holding companies	Trust account	Transactional	130 000
Maynard	Hayn	6007177600086			Household sector, households	Credit card	Credit card	-500.00
Sipho	Ndlovu	8401173507189			Household sector, households	Credit card	Credit card	-1 300

Name	Surname	Identification_number_of_natural_person	Identification_number_of_institution	Name_of_institution	Classification_of_depositor	Product_name	Product_type	Base currency account_balance
Jenny	Baloyi	4966398217310			Household sector, households	Mortgage loan	Loan	350 000
Kenneth	Montero	9210196018085			Household sector, households	Mortgage loan	Loan	80 221
Peter	Ndlela	8319054804707			Household sector, households	Vehicle finance	Loan	45 000
Lereko	Magagula	8496357854025			Household sector, households	Credit Card	Credit card	900
Sipho	Ndlovu	8401173507189			Household sector, households	Tax-free shares	Shares	32 444
			1567773507189	Swart Family Trust	Household sector, unincorporated enterprises within households	Investment account	Fixed investment	300 000
			1993/001447/20	SAFCOL SOC Limited	General government, extra-budgetary institutions	Savings account	Savings	15 000
			1991/782736/08	Link Limited	Non-financial corporations, private	Trust account	Trust	130 000
			2345/2010	TDH Trust	Non-financial corporations, private	Trust account	Trust	77 000
			1981/734456/08	John and Silva Attorneys	Non-financial corporations, private	Current account	Transactional	99 100

Name	Surname	Identification_number_of_natural_person	Identification_number_of_institution	Name_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account_balance
			1981/763420/08	Global Enterprises	Non-financial corporations, private	Notice	Notice	80 000
			1981/827364/08	KLPA Accountants	Other financial corporations, OFI	Savings account	Savings	150 000
			1981/689120/13	Nice Enterprises	Non-financial corporations, private	Cheque account	Transactional	500 000

CODI covers deposits only, therefore, banks are only required to report information on deposits, including dormant accounts. Table 2 shows ABC Bank's loans and credit card products. Since these products do not qualify for deposit insurance coverage, they should be excluded when ABC Bank prepares its data for deposit insurance reporting purposes.

Table 2: ABC Bank's loan products

Account category	Names	Surname	Identification_number_of_natural_person	Classification_of_depositor	Product_name	Product_type	Base_currency_account_balance
Non-qualifying	Jenny	Baloyi	4966398217310	Household sector, households	Mortgage loan	Loan	350 000
Non-qualifying	Kenneth	Montero	9210196018085	Household sector, households	Mortgage loan	Loan	80 221
Non-qualifying	Peter	Ndlela	8319054804707	Household sector, households	Vehicle finance	Loan	45 000
Non-qualifying	Maynard	Hayn	6007177600086	Household sector, households	Credit card	Credit card	-500
Non-qualifying	Sipho	Ndlovu	8401173507189	Household sector, households	Credit card	Credit card	-1 300

Non-qualifying	Lereko	Magagula	8496357854025	Household sector, households	Credit card	Credit card	900
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Table 3 shows the accounts that will continue to the next step of the process. Even though Anita Jakobs' account is dormant, she is legally entitled to the funds in it. CODI covers dormant accounts in qualifying products held by qualifying depositors, therefore, her account will continue to the next step since it must be reported to CODI.

Table 3: ABC Bank's deposits and dormant deposits

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
Koketso	Kunene	8112263245085			Household sector, households	Notice deposit	Notice	44 000
Koketso	Kunene	8112263245085			Household sector, households	Tax-free Savings	Savings	10 000
Koketso	Kunene	8112263245085			Household sector, households	Flexible fixed deposit	Deposit accepted for flexible fixed term	50 000
Abigail	Simbi	6611075809999			Household sector, households	Notice deposit	Notice	47 000
Abigail	Simbi	6611075809999			Household sector, households	Current	Transmission	80 000
Abigail	Simbi	6611075809999			Household sector, households	Fixed deposit	Term	10 000
Anita	Jakobs	9205302340985			Household sector, households	7-day notice deposit	Notice	55 000

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
Peter	Ndlela	8319054804707			Household sector, households	Tax-free savings	Savings	45 000
Paul	Steyn	8112269622085			Household sector, households	Notice deposit	Notice	40 000
			Paul Steyn	8112269622085	Household sector, unincorporated enterprises within households	Cheque account	Transactional	44 000
Palesa	Kunene	7911090245080			Household sector, households	Notice deposit	Notice	\$4 400
Palesa	Kunene	7911090245080			Household sector, households	Savings	Savings	£1 000
Palesa	Kunene	7911090245080			Household sector, households	Fixed deposit	Term	€5 000
Mark	Mathebula	7105293826087			Household sector, households	Savings account	Savings	200 000
Mark	Mathebula	7105293826087			Household sector, households	Cheque account	Transactional	55 000
Mary	Mathebula	6012170438088			Household sector, households	Cheque account	Transactional	55 000
Mary	Mathebula	6012170438088			Household sector, households	Savings account	Savings	34 000
Niven	Dadar	6903189123567			Household sector, households	Fixed deposit	Term	28 000

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
Bronwyn	Reddy	6502192987632			Household sector, households	Fixed deposit	Term	48 000
Bronwyn	Reddy	6502192987632			Household sector, households	Current account	Transactional	22 000
Sandy	Chetty	7112319827632			Household sector, households	14-day notice	Term	52 000
Jack	Tall	6604213826087			Household sector, households	Savings account	Savings	100 000
			Jack & Jill Bakery	PT123456787654	Household sector, unincorporated enterprises within households	Cheque account	Transactional	70 000
Jill	Small	7109160438088			Household sector, households	Savings account	Savings	50 000
			Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	Current	Transactional	205 000
Jack	Deva	6903189874210			Household sector, households	Current	Transactional	65 000
Kamlesh	Nanda	6502192380165			Household sector, households	Current	Transactional	65 000
			RSP Security	2007/898776/08	Non-financial corporations, Private	Current account	Transactional	59 000

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
			Max & Williams JV	2007/987689/07	Non-financial corporations, private	Current account	Transactional	182 000
			Swimming Club	444444	Household sector, non-profit institutions serving households	Current account	Transactional	69 000
			KSP Trust	4578/1985	Non-financial corporations, private	Tax-free savings	Savings	50 000
			ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Savings	Trust	80 000
			ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Fixed deposit	Trust	120 000
			MJ Family Trust	4356/2006	Household sector, households	Savings	Trust	75 000
Brendon	Munsamy	0195160030276			Household sector, households	Savings account	Savings	50 000
Octavia	Reynolds	9903240116744			Household sector, households	Fixed deposit	Term	72 000
Zodwa	Davids	7811075801083			Household sector, households	Notice deposit	Notice	37 000
Zodwa	Davids	7811075801083			Household sector, households	Current	Transmission	66 000

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
Zodwa	Davids	7811075801083			Household sector, households	Fixed deposit	Term	109 000
Tania	Smith	7758238421533			Household sector, households	Current	Transactional	99 100
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	Trust account	Transactional	120 000
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	Fixed deposit	Transactional	107 000
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	7-day notice	Notice	98 000
			Mary Gonzales & Partners	2007/898123/07	Non-financial corporations, private	7-day notice	Notice	98 000
Donavan	Moodley	0205266789912			Household sector, households	Fixed deposit	Term	98 000
Rita	Singh	0112292349986			Household sector, households	Fixed deposit	Term	79 000
Dhevin	Govender	0208206780012			Household sector, households	Fixed deposit	Term	79 000
Sarika	Sukdeo	0510286894561			Household sector, households	Savings account	Savings	79 000
Robert	Smith	8108273640081			Household sector, households	Savings account	Savings	210 000

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
			Savings CFI	2003/199900/08	Other deposit taking institutions	Cheque account	Transactional	200 000
			Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Fixed deposit	Term	45 000
			Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Savings account	Savings	74 300
			Sithembile Stokvel	3333333	Household sector, households	Fixed deposit	Term	450 000
			Eastside Stokvel	800123	Household sector, households	Savings account	Savings Account	38 000
			Helping Hands Stokvel	787878	Household sector, households	Fixed deposit	Term	50 000
			Helping Hands Stokvel	787878	Household sector, households	Savings account	Savings Account	75 000
Sipho	Ndlovu	8401173507189			Household sector, households	Tax-free shares	Shares	32 444
			Swart Family Trust	1567773507189	Household sector, unincorporated enterprises within households	Investment account	Fixed investment	300 000

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
			Sheffield Municipality	9070290874880	General Government, extra-budgetary institutions	Cheque account	Transactional	150 000
			Moodley Accounting	4810258279080	Other financial corporations, financial holding companies	Cheque account	Transactional	24 000
			Moodley Accounting	4810258279080	Other financial corporations, financial holding companies	Cheque account	Transactional	200 000
			Mila Accountants	7699937262245	Other financial corporations, financial holding companies	Trust account	Transactional	130 000
			SAFCOL SOC Limited	1993/001447/20	General Government, extra-budgetary institutions	Savings account	Savings	15 000
			Link Limited	1991/782736/08	Non-financial corporations, private	Trust account	Trust	77 000
			TDH Trust	2345/2010	Non-financial corporations, private	Trust account	Trust	99 100
			John and Silva Attorneys	1981/734456/08	Non-financial corporations, private	Current account	Transactional	80 000

Names	Surname	Identification_ number_of_ natural_person	Name_of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product_name	Product_type	Base_ currency_ account_ balance
			Global Enterprises	1981/763420/08	Non-financial corporations, private	Notice	Notice	150 000
			KLPA Accountants	1981/827364/08	Other financial corporations, OFI	Savings account	Savings	500 000
			Nice Enterprises	1981/689120/13	Non-financial corporations, private	Cheque account	Transactional	500 000

Step 2: Classify accounts per account category

For reporting to CODI, regulation 34(1) of the Regulations requires a bank to include qualifying depositor information for SCV calculations for all simple accounts, informal beneficiary accounts (IBAs) and FBAs to CODI. The bank must identify its simple accounts, IBAs and FBAs using the definitions in regulation 1 of the Regulations.

2.1 Identify simple accounts: ‘simple account’ means an account where the account holder is the legal owner of the funds in the account.

2.2 Identify FBAs: ‘FBA’ means an account in a qualifying product where the account holder may not be the owner of the funds in the account but manages the funds on behalf of the beneficiaries to the account, subject to the following conditions—

- (a) the account holder is an accountable institution managing funds on behalf of one or more beneficiaries by maintaining formal records of these beneficiaries and their associated balances; or

(b) a bank as the accountable institution maintains formal records of the beneficiaries and their associated balances in an account where the account holder is not an accountable institution but manages funds on behalf of one or more beneficiaries.

2.3 Identify IBAs: 'IBA' means an account offered by a bank to an informal beneficiary account holder⁵ who is not an accountable institution and whose members elect signatories to manage the account on their behalf in accordance with the rules specified in the constitution document.

2.4 Determine the beneficiary information the bank has on its FBAs and split the FBAs into two groups:

2.4.1 FBAs where the bank can identify the beneficiaries and their balances to the FBA monthly in terms of regulation 34(1) of the Regulations **(to continue to the next step)**; and

2.4.2 FBAs where the bank does not know the beneficiaries and their balances in terms of regulation 35(1) of the Regulations **(to continue to step 12)**.

⁵ An informal beneficiary account holder means an informal group established by individuals as members to collectively save for a purpose specified in a constitution document.

ABC Bank's classification of accounts

Table 4 shows ABC Bank's classification of all simple accounts, IBAs and FBAs as required in regulations 34(1) and 35(1) of the Regulations for inclusion in its SCV calculations.

Table 4: Account classification

Account_category	Names	Surname	Identification_number_of_natural_person	Name_of_institution	Identification_number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account balance
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Notice deposit	Notice	44 000
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Tax-free Savings	Savings	10 000
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Flexible fixed deposit	Deposit accepted for flexible fixed term	50 000
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Notice deposit	Notice	47 000
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Current	Transmission	80 000
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Fixed deposit	Term	10 000
Simple account	Anita	Jakobs	9205302340985			Household sector, households	7-day notice deposit	Notice	55 000
Simple account	Peter	Ndlela	8319054804707			Household sector, households	Tax-free savings	Savings	45 000

Account_category	Names	Surname	Identification_number_of_natural_person	Name_of_institution	Identification_number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account balance
Simple account	Paul	Steyn	8112269622085			Household sector, households	Notice deposit	Notice	40 000
Simple account				Paul Steyn	8112269622085	Household sector, unincorporated enterprises within households	Cheque account	Transactional	44 000
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Notice deposit	Notice	\$4 400
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Savings	Savings	£1 000
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Fixed deposit	Term	€5 000
Simple account	Mark	Mathebula	7105293826087			Household sector, households	Savings account	Savings	200 000
Simple account	Mark	Mathebula	7105293826087			Household sector, households	Cheque account	Transactional	55 000
Simple account	Mary	Mathebula	6012170438088			Household sector, households	Cheque account	Transactional	55 000
Simple account	Mary	Mathebula	6012170438088			Household sector, households	Savings account	Savings	34 000
Simple account	Niven	Dadar	6903189123567			Household sector, households	Fixed deposit	Term	28 000
Simple account	Bronwyn	Reddy	6502192987632			Household sector, households	Fixed deposit	Term	48 000

Account_category	Names	Surname	Identification_number_of_natural_person	Name_of_institution	Identification_number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account balance
Simple account	Bronwyn	Reddy	6502192987632			Household sector, households	Current account	Transactional	22 000
Simple account	Sandy	Chetty	7112319827632			Household sector, households	14-day notice	Term	52 000
Simple account	Jack	Tall	6604213826087			Household sector, households	Savings account	Savings	100 000
Simple account				Jack & Jill Bakery	PT123456787654	Household sector, unincorporated enterprises within households	Cheque account	Transactional	70 000
Simple account	Jill	Small	7109160438088			Household sector, households	Savings account	Savings	50 000
Simple account				Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	Current	Transactional	205 000
Simple account	Jack	Deva	6903189874210			Household sector, households	Current	Transactional	65 000
Simple account	Kamlesh	Nanda	6502192380165			Household sector, households	Current	Transactional	65 000
Simple account				RSP Security	2007/898776/08	Non-financial corporations, private	Current account	Transactional	59 000
Simple account				Max & Williams JV	2007/987689/07	Non-financial corporations, private	Current account	Transactional	182 000

Account_category	Names	Surname	Identification_number_of_natural_person	Name_of_institution	Identification_number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account_balance
Simple account				Swimming Club	444444	Household sector, non-profit institutions serving households	Current account	Transactional	69 000
Simple account				KSP Trust	4578/1985	Non-financial corporations, private	Tax-free savings	Savings	50 000
Simple account				ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Savings	Trust	80 000
Simple account				ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Fixed deposit	Trust	120 000
Simple account				MJ Family Trust	4356/2006	Household sector, households	Savings	Trust	75 000
Simple account	Brendon	Munsamy	0195160030276			Household sector, households	Savings account	Savings	50 000
Simple account	Octavia	Reynolds	9903240116744			Household sector, households	Fixed deposit	Term	72 000
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Notice deposit	Notice	37 000
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Current	Transmission	66 000
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Fixed deposit	Term	109 000

Account_category	Names	Surname	Identification_number_of_natural_person	Name_of_institution	Identification_number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account balance
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Trust account	Transactional	120 000
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Fixed deposit	Transactional	107 000
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	7-day notice	Notice	98 000
Formal beneficiary account				Mary Gonzales & Partners	2007/898123/07	Non-financial corporations, Private	7-day notice	Notice	98 000
Formal beneficiary account	Donavan	Moodley	0205266789912			Household sector, households	Fixed deposit	Term	98 000
Formal beneficiary account	Rita	Singh	0112292349986			Household sector, households	Fixed deposit	Term	79 000
Formal beneficiary account	Dhevin	Govender	0208206780012			Household sector, households	Fixed deposit	Term	79 000
Formal beneficiary account	Sarika	Sukdeo	0510286894561			Household sector, households	Savings account	Savings	79 000
Simple account	Robert	Smith	8108273640081			Household sector, households	Savings account	Savings	210 000

Account_category	Names	Surname	Identification number_of_natural_person	Name_of_institution	Identification number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account balance
Informal beneficiary account				Savings CFI	2003/199900/08	Other deposit taking institutions	Cheque account	Transactional	200 000
Informal beneficiary account				Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Fixed deposit	Term	45 000
Informal beneficiary account				Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Savings account	Savings	74 300
Informal beneficiary account				Sithembile Stokvel	3333333	Household sector, households	Fixed deposit	Term	450 000
Informal beneficiary account				Eastside Stokvel	800123	Household sector, households	Savings account	Savings Account	38 000
Informal beneficiary account				Helping Hands Stokvel	787878	Household sector, households	Fixed deposit	Term	50 000
Informal beneficiary account				Helping Hands Stokvel	787878	Household sector, households	Savings account	Savings account	75 000
Simple account	Sipho	Ndlovu	8401173507189			Household sector, households	Tax-free shares	Shares	32 444
Simple account				Swart Family Trust	1567773507189	Household sector, unincorporated enterprises within households	Investment account	Fixed investment	300 000

Account_category	Names	Surname	Identification number_of_natural_person	Name_of_institution	Identification number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account balance
Simple account				Sheffield Municipality	9070290874880	General government, extra-budgetary institutions	Cheque account	Transactional	150 000
Simple account				Moodley Accounting	4810258279080	Other financial corporations, financial holding companies	Cheque account	Transactional	24 000
Simple account				Moodley Accounting	4810258279080	Other financial corporations, financial holding companies	Cheque account	Transactional	200 000
Simple account				Mila Accountants	7699937262245	Other financial corporations, financial holding companies	Trust account	Transactional	130 000
Simple account				SAFCOL SOC Limited	1993/001447/20	General government, extra-budgetary institutions	Savings account	Savings	15 000
				Link Limited	1991/782736/08	Non-financial corporations, private	Trust account	Trust	130 000
Formal beneficiary account				TDH Trust	2345/2010	Non-financial corporations, private	Trust account	Trust	77 000
Formal beneficiary account				John and Silva Attorneys	1981/734456/08	Non-financial corporations, private	Current account	Transactional	99 100

Account_category	Names	Surname	Identification number_of_natural_person	Name_of_institution	Identification_number_of_institution	Classification_of_depositor	Product_name	Product_type	Base_currency_account balance
Formal beneficiary account				Global Enterprises	1981/763420/08	Non-financial corporations, private	Notice	Notice	80 000
Formal beneficiary account				KLPA Accountants	1981/827364/08	Other financial corporations, OFI	Savings account	Savings	150 000
Formal beneficiary account				Nice Enterprises	1981/689120/13	Non-financial corporations, private	Cheque account	Transactional	500 000

Table 5 shows the FBAs of which ABC Bank has identified the beneficiaries and their balances monthly, in accordance with regulation 34(1) of the Regulations. ABC Bank has identified the beneficiaries and their balances monthly for six of their FBAs in accordance with regulation 34(1) of the Regulations. Where the beneficiaries of the FBA are known, the qualifying balance of each qualifying beneficiary is reported separately together with their other qualifying balances in their SCV record (step 7). ABC Bank is not required to report the beneficiaries which are not qualifying depositors. FBAs where the bank can identify the beneficiaries and their balances to the FBA monthly in terms of regulation 34(1) of the Regulations will continue to the next step.

Table 5: FBAs with known beneficiaries and balances – SCV record for beneficiaries

Account category	Name_of_institution	Classification_of_depositor	Product name	FBA holder identification	Account number	Base_currency_account_balance	Beneficiary 1	Beneficiary 1 balance	Beneficiary 2	Beneficiary 2 balance	Beneficiary 3	Beneficiary 3 balance	Reporting option
FBA	Link Limited	Beneficiary	Trust account	1991/782736/08	310045182519	130 000	Peter Ndlela	60 000	Better Accounting Firm	70 000	-	-	SCV record for beneficiaries

Account category	Name_of_institution	Classification_of_depositor	Product name	FBA holder identification	Account number	Base_currency_account_balance	Beneficiary 1	Beneficiary 1 balance	Beneficiary 2	Beneficiary 2 balance	Beneficiary 3	Beneficiary 3 balance	Reporting option
FBA	TDH Trust	Beneficiary	Trust account	2345/2010	9788600888999	77 000	T White	20 000	M Brown	30 000	A Jack	27 000	SCV record for beneficiaries
FBA	John and Silva Attorneys	Beneficiary	Current	1981/734456/08	430311569609	99 100	Tania Smith	33 000	XDS Attorneys	33 100	Moodley Accountants	30 000	SCV record for beneficiaries
FBA	Global Enterprises	Beneficiary	Notice	1981/763420/08	389560711	80 000	Tebogo Ketlane	50 000	PK Brothers	30 000	-	-	SCV record for beneficiaries
FBA	KLPA Accountants	Beneficiary	Savings	1981/827364/08	62171695228	150 000	Star Discounters	50 000	Moon Discounters	50 000	Sun Discounters	50 000	SCV record for beneficiaries
FBA	Nice Enterprises	Beneficiary	Cheque	1981/689120/13	9886553	500 000	Smythe Attorneys	200 000	Ready Estates	150 000	Big Feet	150 000	SCV record for beneficiaries

Table 6 shows the FBAs where ABC Bank cannot identify the beneficiaries in terms of regulation 35(1) of the Regulations. ABC Bank has not identified Mila Properties' beneficiaries for both of its FBAs. ABC Bank must include two separate records for Mila Properties in terms of regulation 35(1) of the Regulations since the underlying beneficiaries of each account may differ.

Table 6: ABC Bank's FBAs with unknown beneficiaries – separate FBA record

Account category	Names	Surname	Identification_ number_of_ natural_ person	Name of_ institution	Identification_ number_of_ institution	Classification_of_ depositor	Product name	Account number	Base_ currency_ account_ balance	Reporting option
FBA				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Trust account	9788600888019	120 000	Non-SCV reporting
FBA				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Trust account	76340751673410	107 000	Non-SCV reporting

Step 3: Identify qualifying depositors

The bank has now identified its simple accounts, IBAs and FBAs where the bank can identify the beneficiaries to the account.

The bank will use the following three definitions to identify its qualifying depositors. Regulation 1 of the Regulations defines a qualifying depositor to include:

- (a) an account holder of a simple account;
 - (b) a beneficiary of an FBA; and
 - (c) an IBA holder,
- that holds a qualifying product.

To identify which of these depositors holds a qualifying product, the bank must refer to the definition of a qualifying product. Regulation 1 of the Regulations defines a qualifying product as a qualifying deposit, regardless of its term or currency, and does not include:

- (a) a share;
- (b) holdings in commodities;
- (c) an electronic money product;
- (d) a suspense account; and
- (e) any product where the principal amount is not repayable at par or is repayable at par only subject to a specific condition or guarantee.

In referring to the definition of a qualifying product, the bank must first identify the qualifying deposits as defined in the FSR Act, which is a deposit with a bank, other than:

- (a) a deposit evidenced by a bearer deposit instrument; or
- (b) a deposit where the depositor holds the deposit in the capacity of:
 - (i) a financial institution, excluding a financial institution that is a co-operative financial institution (CFI) as defined in section 1(1) of the CBA;
 - (ii) the national government, a provincial government, a local government or an organ of state;

- (iii) an entity listed in Schedule 2 to the Public Finance Management Act 1 of 1999 (PFMA);
- (iv) the Corporation for Public Deposits (CPD) established by section 2 of the Corporation for Public Deposits Act 46 of 1984 (CPD Act); or
- (v) the Public Investment Corporation (PIC) established by section 2 of the Public Investment Corporation Act 23 of 2004 (PIC Act).

Starting with the definition of qualifying deposit from the FSR Act, the bank must perform the following steps for all depositors who are simple account holders, IBA holders and beneficiaries to an FBA to determine if they are qualifying depositors:

- 3.1 remove a deposit evidenced by a bearer deposit instrument;
- 3.2 remove a deposit where the depositor holds the deposit in the capacity of a financial institution;
- 3.3 include a deposit where the depositor holds the deposit in the capacity of a CFI as defined in section 1(1) of the CBA;
- 3.4 remove a deposit where the depositor holds the deposit in the capacity of the national government, a provincial government, a local government or an organ of state;
- 3.5 remove a deposit where the depositor holds the deposit in the capacity of an entity listed in Schedule 2 to the PFMA;
- 3.6 remove a deposit where the depositor holds the deposit in the capacity of the CPD established by section 2 of the CPD Act;
- 3.7 remove a deposit where the depositor holds the deposit in the capacity of the PIC established by section 2 of the PIC Act.

Next, the bank must remove the simple account holders, IBA holders and beneficiaries to FBAs who have accounts in the following types of products which are excluded in the definition of a qualifying product:

- 3.8 all share accounts;
- 3.9 accounts with holdings in commodities;

- 3.10 all electronic money product accounts;
- 3.11 all suspense accounts; and
- 3.12 accounts in any product where the principal amount is not repayable at par or is repayable at par only subject to a specific condition or guarantee.

Banks can use the [SARB's Institutional Sector Classification Guide for South Africa, August 2022](#), for the classifications⁶ of institutions.

Typically, these types of depositors qualify for deposit insurance coverage:

- retail/individual depositors, including minors;
- private non-financial corporate depositors,⁷ including sole proprietors;
- foreign retail and non-financial depositors;
- legally incapacitated depositors;
- deceased qualifying depositors;
- charitable or non-profit organisations;
- religious entities;
- trade unions; and

⁶ CODI has provided a drop-down menu containing the classification of depositors according to the SARB's *Institutional Sector Classification Guide* on the data requirements spreadsheet for SCV reporting.

⁷ Non-financial corporations are all privately and publicly owned institutional units whose principal activity is the production of goods and non-financial services.

- consumer associations.

Qualifying products typically include, but are not limited to, the following account types:

- current accounts;
- term and notice accounts;
- savings accounts;
- transactional accounts;
- Islamic Wadi'ah product;
- Islamic Qard product;
- Islamic Murabaha product; and
- tax-free savings deposits.

Identifying ABC Bank's qualifying depositors

Sipho Ndlovu and the Swart Family Trust are qualifying depositors since they are non-financial and retail depositors, respectively. However, Mr Ndlovu and the Swart Family Trust hold accounts in products that do not meet the definition of qualifying products. According to the definition of a qualifying product, shares and investment accounts are not covered by CODI as they are products where the principal amount is not repayable at par or is repayable at par only subject to a specific condition or guarantee. ABC Bank must exclude Mr Ndlovu's tax-free share account and the Swart Family Trust's investment account from their respective SCV record.

Table 7: ABC Bank's excluded accounts

Account category	Names	Surname	Identification_ number_of_ natural_person	Name of_ institution	Identification_ number_of_ institution	Classification_ of_depositor	Product name	Product Type	Base_currency_ account_balance
Non-qualifying	Sipho	Ndlovu	8401173507189			Household sector, households	Tax-free shares	Shares	32 444
Non-qualifying				Swart Family Trust	1567779081234	Household sector, unincorporated enterprises within households	Investment account	fixed investment	300 000

Table 8 shows ABC Bank's deposits which do not qualify for deposit insurance coverage and should be excluded when ABC Bank prepares its SCV records. In terms of the FSR Act's definition of a qualifying deposit, Sheffield Municipality and Moodley Accounting's deposits do not qualify for deposit insurance coverage. Sheffield Municipality is a local government, whereas Moodley Accounting is a financial business. SAFCOL SOC Limited is a public non-financial corporation. CODI only protects retail and private non-financial sector depositors and not public non-financial corporations.

Table 8: Deposits not covered by CODI

Account category	Name of _institution	Identification_ number _of_ institution	Classification_ of_depositor	Product name	Product type	Base_currency_ account_balance
Non-qualifying	Sheffield Municipality	9070290874880	General Government, extra-budgetary institutions	Cheque account	Transactional	150 000
Non-qualifying	Moodley Accounting	4810258279080	Other financial corporations, financial holding companies	Cheque account	Transactional	24 000

Non-qualifying	Moodley Accounting	4810258279080	Other financial corporations, financial holding companies	Cheque account	Transactional	200 000
Non-qualifying	SAFCOL SOC Limited	1993/001447/20	General Government, extra-budgetary institutions	Savings account	Savings	15 000

Table 9 shows ABC Bank's FBAs with known beneficiaries. ABC Bank knows the beneficiaries to Moodley Accounting. However, the beneficiaries to the two FBAs will not be covered by CODI since they do not meet the definition of a qualifying deposit as per the FSR Act. Such beneficiaries must not be reported to CODI. For Moodley Accounting, Better Accounting Firm and Transnet will not be reported to CODI since it is a financial business.

Table 9: ABC Bank's FBAs with non-qualifying beneficiaries

Account category	Name of institution	Identification _ number _ of _ institution	Product name	Product type	Account number	Base_ currency_ account_ balance	Beneficiary 1	Beneficiary 1 balance	Beneficiary 2	Beneficiary 2 balance	Beneficiary 3	Beneficiary 3 balance
FBA	Moodley Accounting	Financial business	Trust account	Transactional	310045182519	130 000	Transnet	60 000	Better Accounting Firm	70 000	-	-

Table 10 shows the qualifying depositors identified by ABC Bank.

Table 10: ABC Bank's qualifying depositors with accounts in qualifying products

Account category	Names	Surname	Identification _ number _ of _ natural _ person	Name of institution	Identification _ number _ of _ institution	Classification _ of _ depositor	Product name	Product type	Base_ currency_ account_ balance
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Notice deposit	Notice	44 000

Account category	Names	Surname	Identification_number_of_natural_person	Name of institution	Identification_number_of_institution	Classification_of_depositor	Product name	Product type	Base_currency_account_balance
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Tax-free savings	Savings	10 000
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Flexible fixed deposit	Deposit accepted for flexible fixed term	50 000
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Notice deposit	Notice	47 000
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Current	Transmission	80 000
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Fixed deposit	Term	10 000
Simple account	Anita	Jakobs	9205302340985			Household sector, households	7-day notice deposit	Notice	55 000
Simple account	Peter	Ndlela	8319054804707			Household sector, households	Tax-free savings	Savings	45 000
Formal beneficiary account	Peter	Ndlela	8319054804707			Household sector, households	Trust account	Transactional	130 000
Simple account	Paul	Steyn	8112269622085			Household sector, households	Cheque account	Transactional	-20 000
Simple account	Paul	Steyn	8112269622085			Household sector, households	Notice deposit	Notice	40 000
Simple account				Paul Steyn	8112269622085	Household sector, unincorporated	Cheque account	Transactional	44 000

Account category	Names	Surname	Identification_number_of_natural_person	Name of institution	Identification_number_of_institution	Classification_of_depositor	Product name	Product type	Base_currency_account_balance
						enterprises within households			
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Notice deposit	Notice	\$4 400
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Savings	Savings	£1 000
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Fixed deposit	Term	€5 000
Simple account	Mark	Mathebula	7105293826087			Household sector, households	Savings account	Savings	200 000
Simple account	Mark	Mathebula	7105293826087			Household sector, households	Cheque account	Transactional	55 000
Simple account	Mary	Mathebula	6012170438088			Household sector, households	Cheque account	Transactional	55 000
Simple account	Mary	Mathebula	6012170438088			Household sector, households	Savings account	Savings	34 000
Simple account	Niven	Dadar	6903189123567			Household sector, households	Fixed deposit	Term	28 000
Simple account	Bronwyn	Reddy	6502192987632			Household sector, households	Fixed deposit	Term	48 000
Simple account	Bronwyn	Reddy	6502192987632			Household sector, households	Current account	Transactional	22 000
Simple account	Sandy	Chetty	7112319827632			Household sector, households	14-day notice	Term	52 000

Account category	Names	Surname	Identification_number_of_natural_person	Name of institution	Identification_number_of_institution	Classification_of_depositor	Product name	Product type	Base_currency_account_balance
Simple account	Jack	Tall	6604213826087			Household sector, households	Savings account	Savings	100 000
Simple account				Jack & Jill Bakery	PT123456787654	Household sector, unincorporated enterprises within households	Cheque account	Transactional	70 000
Simple account	Jill	Small	7109160438088			Household sector, households	Savings account	Savings	50 000
Simple account				Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	Current	Transactional	205 000
Simple account	Jack	Deva	6903189874210			Household sector, households	Current	Transactional	65 000
Simple account	Kamlesh	Nanda	6502192380165			Household sector, households	Current	Transactional	65 000
Simple account				RSP Security	2007/898776/08	Non-financial corporations, private	Current account	Transactional	59 000
Simple account				Max & Williams JV	2007/987689/07	Non-financial corporations, private	Current account	Transactional	182 000
Simple account				Swimming Club	444444	Household sector, Non-profit institutions serving households	Current account	Transactional	69 000

Account category	Names	Surname	Identification_number_of_natural_person	Name of institution	Identification_number_of_institution	Classification_of_depositor	Product name	Product type	Base_currency_account_balance
				KSP Trust	4578/1985	Non-financial corporations, private	Tax-free savings	Savings	50 000
Simple account				ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Savings	Trust	80 000
Simple account				ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Fixed deposit	Trust	120 000
Simple account				MJ Family Trust	4356/2006	Household sector, households	Savings	Trust	75 000
Simple account	Brendon	Munsamy	0195160030276			Household sector, households	Savings account	Savings	50 000
Simple account	Octavia	Reynolds	9903240116744			Household sector, households	Fixed deposit	Term	72 000
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Notice deposit	Notice	37 000
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Current	Transmission	66 000
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Fixed deposit	Term	109 000
Formal beneficiary account	T	White	7758238422000			Household sector, households	Current	Transactional	77 000
Formal beneficiary account	M	Brown	7758238421234			Household sector, households	Current	Transactional	77 000

Account category	Names	Surname	Identification_number_of_natural_person	Name of institution	Identification_number_of_institution	Classification_of_depositor	Product name	Product type	Base_currency_account_balance
Formal beneficiary account	A	Jack	7758238422355			Household sector, households	Current	Transactional	77 000
Formal beneficiary account	Tania	Smith	7758238421533			Household sector, households	Current	Transactional	99 100
Formal beneficiary account				XDS Attorneys	1991/755360/07	Non-financial corporations, private	Current	Transactional	99 100
Simple account	Tebogo	Ketlane	7758230973484			Household sector, households	32-day notice	Notice	150 000
Formal beneficiary account				PK Brothers	1981/734000/08	Non-financial corporations, private	33-day notice	Notice	30 000
Formal beneficiary account				Star Discounters	2019/372622/23	Non-financial corporations, private	Savings account	Savings	150 000
Formal beneficiary account				Moon Discounters	2019/373566/23	Non-financial corporations, private	Savings account	Savings	150 000
Formal beneficiary account				Sun Discounters	2019/387445/23	Non-financial corporations, private	Cheque	Transmission	150 000
Formal beneficiary account				Smythe Attorneys	2019/123452/23	Non-financial corporations, private	Cheque	Transmission	500 000

Account category	Names	Surname	Identification_number_of_natural_person	Name of institution	Identification_number_of_institution	Classification_of_depositor	Product name	Product type	Base_currency_account_balance
Formal beneficiary account				Ready Estates	2019/234563/23	Non-financial corporations, private	Cheque	Transmission	500 000
Formal beneficiary account				Big Feet Carriers	2019/345674/23	Non-financial corporations, private	Cheque	Transmission	500 000
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Trust account	Transactional	120 000
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Fixed deposit	Transactional	107 000
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	7-day notice	Notice	98 000
Formal beneficiary account				Mary Gonzales & Partners	2007/898123/07	Non-financial corporations, private	7-day notice	Notice	98 000
Formal beneficiary account	Donavan	Moodley	0205266789912			Household sector, households	Fixed deposit	Term	98 000
Formal beneficiary account	Rita	Singh	0112292349986			Household sector, households	Fixed deposit	Term	79 000
Formal beneficiary account	Dhevin	Govender	0208206780012			Household sector, households	Fixed deposit	Term	79 000

Account category	Names	Surname	Identification_number_of_natural_person	Name of institution	Identification_number_of_institution	Classification_of_depositor	Product name	Product type	Base_currency_account_balance
Formal beneficiary account	Sarika	Sukdeo	0510286894561			Household sector, households	Savings account	Savings	79 000
Simple account	Robert	Smith	8108273640081			Household sector, households	Savings account	Savings	210 000
Informal beneficiary account				Savings CFI	2003/199900/08	Other deposit taking institutions	Cheque account	Transactional	200 000
Informal beneficiary account				Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Fixed deposit	Term	45 000
Informal beneficiary account				Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Savings account	Savings	74 300
Informal beneficiary account				Sithembile Stokvel	3333333	Household sector, households	Fixed deposit	Term	450 000
Informal beneficiary account				Eastside Stokvel	800123	Household sector, households	Savings account	Savings Account	38 000
Informal beneficiary account				Helping Hands Stokvel	787878	Household sector, households	Fixed deposit	Term	50 000
Informal beneficiary account				Helping Hands Stokvel	787878	Household sector, households	Savings account	Savings Account	75 000

Step 4: Identify special coverage and reporting cases for qualifying depositors

In terms of regulation 4 of the Regulations (coverage rules), special coverage rules apply to certain qualifying depositors. This section outlines the treatment of such depositors.

4.1 Identify sole proprietors for separate coverage

Regulation 4(1) of the Regulations states that CODI must cover a sole proprietor as a separate qualifying depositor. This means that CODI will provide additional coverage to sole proprietors with non-financial businesses. Such a qualifying depositor would be covered up to R100 000 for their personal accounts in qualifying products and up to R100 000 for their business accounts in qualifying products. In terms of regulation 34(4) of the Regulations, a bank must differentiate between a qualifying depositor that is a natural person and one that is a sole proprietor and include separate SCV records for them in its SCV calculations.

Identifying ABC Bank's sole proprietors

Table 11 shows ABC Bank's sole proprietors. Paul Steyn is a natural person who owns a sole proprietor. Mr Steyn has opened a business account with ABC Bank for his sole proprietor. Since his business deposits are held in a business account that is separate from his personal accounts, ABC Bank will create separate SCV records for Mr Steyn's business and personal accounts in qualifying products. The first SCV record must include the individual's accounts in qualifying products. The second SCV record will include their sole proprietors' accounts in qualifying products. If ABC Bank were to fail, Mr Steyn as a sole proprietor would receive R44 000 for his business accounts and R40 000 for his personal accounts. Partnerships and joint ventures are treated and reported in the same manner as sole proprietors. That is a qualifying depositor would be covered up to R100 000 for their personal accounts in qualifying products and up to

R100 000 for their business accounts in qualifying products. Therefore, ABC Bank will create a separate SCV record for Jack & Jill Bakery's business that is separate from their personal accounts in qualifying products. The same applies to Naidoo & Moodley JV.

Table 11: ABC Bank's sole proprietors

Account category	Name of institution	Identification_ number _ of_ institution	Classification_ of_ depositor	Product name	Product type	Base_ currency_ account_ balance
Simple account	Paul Steyn	8112269622085	Household sector, unincorporated enterprises within households	Cheque account	Transactional	44 000
Simple account	Jack & Jill Bakery	PT123456787654	Household sector, unincorporated enterprises within households	Cheque account	Transactional	70 000
Simple account	Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	Current	Transactional	205 000

4.2 Identify and classify co-operative financial institutions

Regulation 4(3) of the Regulations states that CODI must cover a CFI as an IBA holder. According to regulation 34(6) of the Regulations, a bank must report a CFI as an IBA holder. A bank must classify CFIs as IBA holders in its reporting to CODI.

Identifying ABC Bank's CFIs

Table 12 shows ABC Bank has two accounts held by two CFIs. ABC Bank must report Savings CFI as an IBA in its SCV calculations. Although Nato & Kinley Limited is a CFI, it must be reported as an FBA given that ABC Bank can identify the underlying beneficiaries and balances of Nato & Kinley Limited CFI monthly.

Table 12: ABC Bank's CFIs

Account category	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Base currency account balance
FBA	Nato & Kinley Limited	2007/898123/07	Other deposit taking institutions	7-day notice	Notice	98 000
IBA	Savings CFI	7003631999048	Other deposit taking institutions	Cheque account	Transactional	200 000

4.3 Identify IBAs to be reported as FBAs to CODI

In terms of regulation 4(2) of the Regulations, CODI must cover an IBA holder as an FBA when a bank—

- (a) collects and maintains the constitution document of an informal beneficiary account;
- (b) can identify and record the members and their entitlement balances for a reporting date in terms of the constitution document for an informal beneficiary account; and
- (c) reports the account as a formal beneficiary account to the Corporation.

This places the responsibility on the bank to check whether it meets these requirements to report these depositors as FBAs to CODI in terms of regulation 35(7) of the Regulations, which specifies that if a bank—

- (a) collects and maintains the constitution document; and
- (b) identifies and records details of the members and the balances due to each member for a reporting period in terms of the constitution document,

for an informal beneficiary account holder, the bank must treat the account as a formal beneficiary account.

This requirement means that if a bank acts as an accountable institution for these accounts and identifies the members of the IBA (including a CFI) and their balances in these accounts monthly, it can report these members as qualifying depositors who are the beneficiaries to an FBA, in this case. This treatment enables CODI to cover every qualifying beneficiary up to R100 000 after considering their other accounts in qualifying products.

Identifying ABC Bank's IBAs, including CFIs, to be reported as FBAs

ABC Bank identifies and records the details of the members and their balances monthly of LPK Stokvel and Nato & Kinley Limited. Therefore, it can report these members as qualifying depositors who are the beneficiaries to an FBA, in this case.

Table 13: IBAs covered and reported as FBAs

Account category	FBA holder_ name_ of_ institution	Classification _of _depositor	Product name	FBA holder identification	Account number	Balance	Beneficiary 1	Beneficiary 1 balance	Beneficiary 2	Beneficiary 2 balance	Beneficiary 3	Beneficiary 3 balance	Reporting option
FBA	LKP Stokvel	Non-financial corporations, Private	Trust account	7256201	657483	79 000	Rita Singh	26 333	Dhevin Govender	26 333	Sarika Sukdeo	26 333	SCV record for beneficiaries
FBA	Nato & Kinley Limited	Non-financial corporations, Private	7-day notice	1981/987145/08	9384752	98 000	Mary Gonzales & Partners	49 000	Donavan Moodley	49 000	-		SCV record for beneficiaries

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Step 5: Apply the requirements relating to the reporting of balances as per the regulations

The bank must now consider the requirements of regulation 37 of the Regulations relating to the reporting of balances. In this regard, the bank must:

- 5.1 **convert all foreign currency balances** to South African rand (ZAR) as per regulation 37(3)(a)(ii) of the Regulations using the exchange rate specified in regulation 37(3)(c) of the Regulations;
- 5.2 **report balances up to two decimal cents of currency** in line with regulation 37(3)(a)(i) of the Regulations;
- 5.3 **include gross balances** in its SCV calculations as per regulation 37(3)(a)(ii) of the Regulations;
- 5.4 **include interest accrued** up to the reporting date as per regulation 37(3)(a)(iii) of the Regulations;
- 5.5 **exclude outstanding account fees** up to the reporting date as per regulation 37(3)(a)(iv) of the Regulations;
- 5.6 **include an unsettled payment** made to the account balance as per regulation 37(3)(d)(i) of the Regulations; and
- 5.7 **deduct an unsettled payment** made from the account balance as per regulation 37(3)(d)(ii) of the Regulations.

ABC Bank's application of the requirements relating to the reporting of balances in accordance with regulation 37 of the Regulations

Table 14 shows ABC Bank's conversion of foreign currency balances to ZAR in accordance with regulation 37(3)(c)(i) of the Regulations. Regulation 37(3)(c)(i) of the Regulations states that a bank must convert a foreign currency balance to ZAR using close-of-business market exchange rates at the reporting date. The example below illustrates the conversion of foreign currency balances to ZAR balances:

Table 14: Foreign currency conversions

Base Currency	Names	Surname	Base_currency_ account_balance	Base_currency_ exchange_rate_to_ZAR	Account_balance_(ZAR)
USD	Palesa	Kunene	4 400	17.80	78 320
GBP	Palesa	Kunene	1 000	23.40	23 400
EUR	Palesa	Kunene	5 000	19.70	98 500

ABC Bank has considered the requirements of regulation 37 relating to the reporting of balances, as shown in Table 15.

Table 15: modified account balances up to two decimal cents

Account category	Names	Surname	Account holder identifier	Name of institution	Identification_ number_of_ institution	Classification_ of_depositor	Product name	Product type	Account_ balance_(ZAR)
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Notice deposit	Notice	44 000.00
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Tax-free savings	Savings	10 000.00
Simple account	Koketso	Kunene	8112263245085			Household sector, households	Flexible fixed deposit	Deposit accepted for flexible fixed term	50 000.00
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Notice deposit	Notice	47 000.00
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Current	Transmission	80 000.00
Simple account	Abigail	Simbi	6611075809999			Household sector, households	Fixed deposit	Term	10 000.00

Account category	Names	Surname	Account holder identifier	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Account balance_ (ZAR)
Simple account	Anita	Jakobs	9205302340985			Household sector, households	7-day notice deposit	Notice	55 000.00
Simple account	Peter	Ndlela	8319054804707			Household sector, households	Tax-free savings	Savings	45 000.00
Formal beneficiary account	Peter	Ndlela	8319054804707			Household sector, households	Trust account	Transactional	130 000.00
Simple account	Paul	Steyn	8112269622085			Household sector, households	Cheque account	Transactional	-20 000.00
Simple account	Paul	Steyn	8112269622085			Household sector, households	Notice deposit	Notice	40 000.00
Simple account				Paul Steyn	8112269622085	Household sector, unincorporated enterprises within households	Cheque account	Transactional	44 000.00
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Notice deposit	Notice	78 320.00
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Savings	Savings	23 400.00
Simple account	Palesa	Kunene	7911090245080			Household sector, households	Fixed deposit	Term	98 500.00
Simple account	Mark	Mathebula	7105293826087			Household sector, households	Savings account	Savings	200 000.00
Simple account	Mark	Mathebula	7105293826087			Household sector, households	Cheque account	Transactional	55 000.00

Account category	Names	Surname	Account holder identifier	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Account balance_ (ZAR)
Simple account	Mary	Mathebula	6012170438088			Household sector, households	Cheque account	Transactional	55 000.00
Simple account	Mary	Mathebula	6012170438088			Household sector, households	Savings account	Savings	34 000.00
Simple account	Niven	Dadar	6903189123567			Household sector, households	Fixed deposit	Term	28 000.00
Simple account	Bronwyn	Reddy	6502192987632			Household sector, households	Fixed deposit	Term	48 000.00
Simple account	Bronwyn	Reddy	6502192987632			Household sector, households	Current account	Transactional	22 000.00
Simple account	Sandy	Chetty	7112319827632			Household sector, households	14-day notice	Term	52 000.00
Simple account	Jack	Tall	6604213826087			Household sector, households	Savings account	Savings	100 000.00
Simple account				Jack & Jill Bakery	PT123456787654	Household sector, unincorporated enterprises within households	Cheque account	Transactional	70 000.00
Simple account	Jill	Small	7109160438088			Household sector, households	Savings account	Savings	50 000.00
Simple account				Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	Current	Transactional	205 000.00
Simple account	Jack	Deva	6903189874210			Household sector, households	Current	Transactional	65 000.00

Account category	Names	Surname	Account holder identifier	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Account _ balance_ (ZAR)
Simple account	Kamlesh	Nanda	6502192380165			Household sector, households	Current	Transactional	65 000.00
Simple account				RSP Security	2007/898776/08	Non-financial corporations, private	Current account	Transactional	59 000.00
Simple account				Max & Williams JV	2007/987689/07	Non-financial corporations, private	Current account	Transactional	182 000.00
Simple account				Swimming Club	444444	Household sector, non-profit institutions serving households	Current account	Transactional	69 000.00
Simple account				KSP Trust	4578/1985	Non-financial corporations, private	Tax-free savings	Savings	50 000.00
Simple account				ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Savings	Trust	80 000.00
Simple account				ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	Fixed deposit	Trust	120 000.00
Simple account				MJ Family Trust	4356/2006	Household sector, households	Savings	Trust	75 000.00
Simple account	Brendon	Munsamy	0195160030276			Household sector, households	Savings account	Savings	50 000.00
Simple account	Octavia	Reynolds	9903240116744			Household sector, households	Fixed deposit	Term	72 000.00

Account category	Names	Surname	Account holder identifier	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Account balance_ (ZAR)
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Notice deposit	Notice	37 000.00
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Current	Transmission	66 000.00
Simple account	Zodwa	Davids	7811075801083			Household sector, households	Fixed deposit	Term	109 000.00
Formal beneficiary account	T	White	7758238422000			Household sector, households	Current	Transactional	77 000.00
Formal beneficiary account	M	Brown	7758238421234			Household sector, households	Current	Transactional	77 000.00
Formal beneficiary account	A	Jack	7758238422355			Household sector, households	Current	Transactional	77 000.00
Formal beneficiary account	Tania	Smith	7758238421533			Household sector, households	Current	Transactional	99 100.00
Formal beneficiary account				XDS Attorneys	1991/755360/07	Non-financial corporations, private	Current	Transactional	99 100.00
Simple account	Tebogo	Ketlane	7758230973484			Household sector, households	32-day notice	Notice	150 000.00
Formal beneficiary account				PK Brothers	1981/734000/08	Non-financial corporations, private	33-day notice	Notice	30 000.00

Account category	Names	Surname	Account holder identifier	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Account balance (ZAR)
Formal beneficiary account				Star Discounters	2019/372622/23	Non-financial corporations, private	Savings account	Savings	150 000.00
Formal beneficiary account				Moon Discounters	2019/373566/23	Non-financial corporations, private	Savings account	Savings	150 000.00
Formal beneficiary account				Sun Discounters	2019/387445/23	Non-financial corporations, private	Cheque	Transmission	150 000.00
Formal beneficiary account				Smythe Attorneys	2019/123452/23	Non-financial corporations, private	Cheque	Transmission	500 000.00
Formal beneficiary account				Ready Estates	2019/234563/23	Non-financial corporations, private	Cheque	Transmission	500 000.00
Formal beneficiary account				Big Feet Carriers	2019/345674/23	Non-financial corporations, private	Cheque	Transmission	500 000.00
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Trust account	Transactional	120 000.00
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	Fixed deposit	Transactional	107 000.00
Formal beneficiary account				Mila Accountants	1999/372622/07	Other financial corporations, OFI	7-day notice	Notice	98 000.00

Account category	Names	Surname	Account holder identifier	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Account balance (ZAR)
Formal beneficiary account				Mary Gonzales & Partners	2007/898123/07	Non-financial corporations, private	7-day notice	Notice	98 000.00
Formal beneficiary account	Donavan	Moodley	0205266789912			Household sector, households	Fixed deposit	Term	98 000.00
Formal beneficiary account	Rita	Singh	0112292349986			Household sector, households	Fixed Deposit	Term	79 000.00
Formal beneficiary account	Dhevin	Govender	0208206780012			Household sector, households	Fixed deposit	Term	79 000.00
Formal beneficiary account	Sarika	Sukdeo	0510286894561			Household sector, households	Savings account	Savings	79 000.00
Simple account	Robert	Smith	8108273640081			Household sector, households	Savings account	Savings	210 000.00
Informal beneficiary account				Savings CFI	2003/199900/08	Other deposit taking institutions	Cheque account	Transactional	200 000.00
Informal beneficiary account				Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Fixed deposit	Term	45 000.00
Informal beneficiary account				Tau Stokvel	2222222	Household sector, non-profit institutions serving households	Savings account	Savings	74 300.00

Account category	Names	Surname	Account holder identifier	Name of institution	Identification number of institution	Classification of depositor	Product name	Product type	Account balance_ (ZAR)
Informal beneficiary account				Sithembile Stokvel	3333333	Household sector, households	Fixed deposit	Term	450 000.00
Informal beneficiary account				Eastside Stokvel	800123	Household sector, households	Savings account	Savings Account	38 000.00
Informal beneficiary account				Helping Hands Stokvel	787878	Household sector, households	Fixed deposit	Term	50 000.00
Informal beneficiary account				Helping Hands Stokvel	787878	Household sector, households	Savings account	Savings Account	75 000.00

Step 6: Apply account balance modifiers to determine qualifying balances

In most cases, the qualifying balance for an account will equal the account balance. However, in some cases, the account balance must be modified to determine the qualifying balance for the qualifying depositor. Banks will include both the account balance and the qualifying balance for a qualifying depositor in its SCV calculations submitted to CODI.

A bank must consider the following account balance modifications in determining the qualifying balance for the qualifying depositor to the account.

6.1 Modification of balances owed to the bank (negative account balances)

Regulation 37(3)(b)(i) requires a bank to include an account balance owed to the bank as a zero-qualifying balance.

6.2 Modification of joint account balances

In terms of regulation 4(4) of the Regulations, CODI must:

- a. cover a qualifying depositor's share in a joint account according to the sharing ratio specified by the account holders in the records of the bank; or
- b. where the account holders did not specify a sharing ratio in the records of the bank, cover a qualifying depositor's share in a joint account by dividing the account balance equally between the account holders.

In support of this coverage requirement, regulation 37(3)(b)(ii) requires a bank to include the qualifying depositor's share in a joint account as the qualifying balance.

ABC Bank's application of the account balance modifiers for qualifying balances

The following paragraphs show ABC Bank's application of the account balance modifiers for balances owed to the bank, joint accounts and pledged accounts.

Modifying account balances owed to ABC Bank

Table 16 shows that Paul Steyn has a transactional account with a negative account balance as at the reporting date. In terms of regulation 37(3)(b)(i) of the Regulations, negative balances should be reported as zero-qualifying balances. Therefore, the qualifying balance for this account will be zero.

Table 16: Balances owed to ABC Bank

Account category	Name of_ institution	Identification_ number_ of_ institution	Classification_ of_ depositor	Product name	Product type	Account number	Account_ balance_ (ZAR)	Qualifying balance
Simple	Paul Steyn	8112269622085	Household sector, households	Cheque account	Transactional	486362849690	-20 000.00	0.00

Modifying joint account balances

Table 17 shows that Mary Mathebula's transactional account is a joint account with Mark Mathebula. Regulation 4(4) of the Regulations states that CODI must cover a qualifying depositor's share in a joint account according to the sharing ratio specified by the account holders in the records of the bank. Similarly, Niven Dadar and Bronwyn Reddy as well as Jack Deva and Kamlesh Nanda have a joint transactional account and savings account respectively. These individuals specified a sharing ratio with ABC Bank for their respective accounts. ABC Bank must divide their account balance according to the sharing ratio in their records. Sandy Chetty has a joint account with a non-qualifying depositor, therefore only Ms Chetty's share in the joint account must be reported to CODI.

Table 17: ABC Bank's joint accounts

Names	Surname	Account holder identifier	Classification_ of_ depositor	Product name	Account number	Joint account flag	Share_ joint_ account	Account_ balance_ (ZAR)	Qualifying balance
Mark	Mathebula	7105293826087	Household sector, households	Cheque account	351999723300	Yes	0.545	55 000.00	29 975.00
Mark	Mary	6012170438088	Household sector, households	Cheque account	351999723300	Yes	0.455	55 000.00	25 025.00
Niven	Niven	6903189123567	Household sector, households	Cheque account	446362877690	Yes	0.583	28 000.00	28 000.00

Bronwyn	Bronwyn	6502192987632	Household sector, households	Cheque account	446362877690	Yes	0.417	48 000.00	20 000.00
Sandy	Sandy	7112319827632	Household sector, households	14-day notice	3567800	Yes	0.519	52 000.00	27 000.00
Jack	Jack	6903189874210	Household sector, households	Savings account	9089451342	Yes	0.538	65 000.00	35 000.00
Kamlesh	Kamlesh	6502192380165	Household sector, households	Savings account	9089451342	Yes	0.462	65 000.00	30 000.00

Step 7: Create an SCV record for each qualifying depositor

A bank must now consolidate a qualifying depositor's accounts to create an SCV record for that depositor. According to regulation 1 of the Regulations, an SCV record is a consolidated view of a qualifying depositor's accounts and associated balances in qualifying products for purposes of calculating the qualifying depositor's qualifying deposit balance and covered deposits. This means that a bank must consolidate a qualifying depositor's accounts and balances to create their SCV record to calculate their total qualifying deposit balance and covered deposit.

When creating an SCV record for inclusion in a bank's SCV calculations, a bank must, in terms of regulation 34(3) of the Regulations, include a qualifying depositors' beneficiary balances in FBAs with their simple accounts. A bank must also create SCV records for IBA holders. In creating an SCV record, the bank must follow these steps:

7.1 Identify the qualifying depositor and signatory and provide details of their identifiers

According to the general reporting requirements contained in regulation 37(1) of the Regulations, a bank, as a minimum identification criterion, must identify a qualifying depositor and signatory in terms of the requirements of the FIC Act. In terms of regulation 37(2) of the

Regulations, the bank must provide the identifying details specified by CODI of a qualifying depositor, signatory or FBA holder. This requirement is also applicable for company representatives and trustees nominated to act on behalf of an inter-vivos trust.

7.2 Include contact details for the qualifying depositor and signatory

In terms of regulation 37(2)(b) of the Regulations, the bank must provide at least the following contact details for a qualifying depositor and signatory—

- (i) either a formal or informal address; and
- (ii) one telephone number or an email address.

7.3 Include the account and qualifying balances

A bank must include for each account the account and qualifying balances from step 6 in an SCV record.

7.4 Include other details required by CODI as per the *Government Gazette*

A bank must include in its SCV record other details as specified by CODI in the *Government Gazette*, for example, the details of representatives for businesses.

ABC Bank's SCV records for qualifying depositors

Once ABC Bank has consolidated the qualifying depositor's accounts and balances it must provide the information in this step.

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Koketso Kunene	8112263245085	12 Bear St, Stilfontein,	0627889578	Koketsokun@gmail.com	Y	Household sector, households	Notice deposit	Notice	334058779168	44 000.00	N	N

		2552, North West										
Koketso Kunene	8112263245085	12 Bear St, Stilfontein, 2552, North West	0627889578	Koketsokun@gmail.com	Y	Household sector, households	Tax-free savings	Savings	334058771920	10 000.00	N	N
Koketso Kunene	8112263245085	12 Bear St, Stilfontein, 2552, North West	0627889578	Koketsokun@gmail.com	Y	Household sector, households	Flexible fixed deposit	Other products	334058732134	50 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Abigail Simbi	6611075809999	41 High St, 2020, Johannesburg, Gauteng	0817541102	AbigailSim@gmail.com	Y	Household sector, households	Notice deposit	Notice	4398620	47 000.00	N	N
Abigail Simbi	6611075809999	41 High St, 2020, Johannesburg, Gauteng	0817541102	AbigailSim@gmail.com	Y	Household sector, households	Current	Transmission	3407673	80 000.00	N	N
Abigail Simbi	6611075809999	41 High St, 2020, Johannesburg, Gauteng	0817541102	AbigailSim@gmail.com	Y	Household sector, households	Fixed Deposit	Term	9843857	10 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Anita Jakobs	9205302340985	934 Cross Street, Rustenburg, 5687, North West	0419384756	Anitaj@gmail.com	N	Household sector, households	7-day notice deposit	Notice	102938	55 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Peter Ndlela	8319054804707	Plot 693, Motsethabong, 9463, Free State	0832408572	ndlela.peter@gmail.com	Y	Household sector, Households	Tax-free Savings	Savings	5165484225626	45 000.00	N	N
Peter Ndlela	8319054804707	Plot 693, Motsethabong, 9463, Free State	0832408572	ndlela.peter@gmail.com	Y	Household sector, Households	Trust Account	Transactional	310045182519	60 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Paul Steyn	8112269622085	89 Fox St, Stilfontein, 255, North West	0847881120	steyn.paul@gmail.com	Y	Household sector, households	Cheque account	Transactional	486362849690	0.00	N	N
Paul Steyn	8112269622085	89 Fox St, Stilfontein, 2552, North West	0847881120	steyn.paul@gmail.com	Y	Household sector, households	Notice deposit	Notice	33436879168	40 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Paul Steyn	8112269622085	89 Fox St, Stilfontein, 2552, North West	0847881120	steyn.paul@gmail.com	Y	Household sector, households	Cheque account	Transactional	142787456902	44 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Palesa Kunene	6110318338085	158 16th Avenue, Alexandra, 2019, Gauteng	0610918957	palesa.k@gmail.com	Y	Household sector, households	Cheque account	Transactional	33828644306	78 320.00	N	N
Palesa Kunene	6110318338085	158 16th Avenue, Alexandra, 2019, Gauteng	0610918957	palesa.k@gmail.com	Y	Household sector, households	Fixed deposit	Term	278771560033	23 400.00	N	N
Palesa Kunene	6110318338085	158 16th Avenue, Alexandra, 2019, Gauteng	0610918957	palesa.k@gmail.com	Y	Household sector, households	Savings account	Savings	28223555709	98 500.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Mark Mathebula	7105293826087	2094 Dickens St, Springs, 1575	0821780074	mathebula.mark@gmail.com	Y	Household sector, households	Savings account	Savings	740122987437	200 000.00	N	N
Mark Mathebula	7105293826087	2094 Dickens St, Springs, 1575		mathebula.mark@gmail.com	Y	Household sector, households	Cheque account	Transactional	351999723300	30000.00	Y	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Mary Mathebula	6012170438088	2094 Dickens St, Springs, 1575	0847881120	mathebula.mary@gmail.com	Y	Household sector, households	Cheque account	Transactional	351999723300	25 000.00	Y	Y
Mary Mathebula	6012170438088	2094 Dickens St, Springs, 1575	0847881120	mathebula.mary@gmail.com	Y	Household sector, households	Savings account	Savings	740125812934	34 000.00	N	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Bronwyn Reddy	6502192987632	19 Tin Road, Stanger, 4901, KwaZulu-Natal	0618184927	steyn.paul@gmail.com	Y	Household sector, households	Fixed deposit	Term	912974	20 000.00	Y	N
Bronwyn Reddy	6502192987632	19 Tin Road, Stanger, 4901, KwaZulu-Natal	0618184927	steyn.paul@gmail.com	Y	Household sector, households	Current	Transactional	33436879168	22 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Sandy Chetty	7112319827632	684 Jacobs Road, White River 7885, Mpumalanga	0729384567	-	Y	Household sector, households individual	14-day notice	Term	3567800	27 000.00	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Jack Tall	6604213826087	2093 Geneva St, Pietermaritzburg, 8234, KwaZulu-Natal	0845748375	Jack.Tall@gmail.com	Y	Household sector, households	Savings account	Savings	435697987437	100 000.00	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Representative 2	Representative 2 identifier
Jack & Jill Bakery	PT123456787654	555 Garden Street, Pietermaritzburg, 8234, KwaZulu-Natal	0847897777	Jack&JillBakery@gmail.com	Y	Household sector, unincorporated enterprises within households	Cheque account	2838959597127	70 000.00	Jack Tall	6604213826087	Jill Small	7109160438088

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Jill Small	6604213826087	2094 Hill St, Pietermaritzburg, 8234, KwaZulu-Natal	0847892846	Jill.Small@gmail.com	Y	Household sector, households	Savings account	Savings	345678812934	50000.00	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier
Naidoo & Moodley JV	PT123456789012	70 Sunset Boulevard, Durban, 4532, North, KwaZulu-Natal	0316548903	-	Y	Household sector, unincorporated enterprises within households	Current account	6666345	205 000.00	Mary John	M01237231

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Jack Deva	6903189874210	89 Marble Arch, Queenstown, 7653, Eastern Cape	0781235432	-	Y	Household sector, households	Current	Transactional	88888854	35 000.00	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Kamlesh Nanda	6502192380165	72 Risk Avenue, Queenstown, 7653, Eastern Cape	0823035432	-	Y	Beneficiary	Current	Transactional	88888854	30 000.00	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
RSP Security	2007/898776/08	1276 Winnie Mandela, Hazyview, 7865, Mpumalanga	0729000043	-	Y	Religious entity	Current account	Transactional	VB97286458	50 000.00	Steve Maiden	M01237922	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Max & Williams JV	2007/987689/07	55 Hightower St, Florida, 2678, Gauteng	0987654457	-	Y	Religious entity	Current account	Transactional	7777899	59 000.00	Mark Maddison	M01237938	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier
Swimming Club	444444	92 Diken Road, Ermelo, 9876, Mpumalanga	0892765542		N	Household sector, non-profit institutions serving households	Tax Free savings	34567	69 000.00	Alis W	M012323827

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Trustee 1	Trustee1 identifier	Reliably identified
KSP Trust	4578/1985	567 Smith St, Cape Town, 8014, Western Cape	0976547625	KLMTrust@hotmail.com	Y	Non-financial corporations , private	Current	Trust	7777899	182 000.00	Sharmain Bright	M00873002	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Trustee 1	Trustee1 identifier	Reliably identified
ABC PROPERTIES TRUST	2334/2010	131 Camper Drive, Upington, 3467, Northern Cape	0646977625	ABCPropertiest@hotmail.com	Y	Non-financial corporations , private	Savings	Trust	3467568897	80 000.00	Nelson Graham	M012322324	Y

ABC PROPERTIES TRUST	2334/2010	131 Camper Drive, Upington, 3467, Northern Cape	0646977625	ABCProperties@hotmail.com	Y	Non- financial corporations , private	Fixed deposit	Trust	8756433121	120 000.00	Nelson Graham	M012322324	Y
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Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Trustee 1	Trustee1 identifier	Reliably identified
MJ Family Trust	4356/2006	99 Long St, Cape Town, 8014, Western Cape	0646977625	MJFAMILY@hotmail.com	Y	Non- financial corporations , private	Savings	Trust	456899094	75 000.00	Olefile Morabatho	M44137922	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Brendon Munsamy	0195160030276	39 Carnation Close, Johannesburg, 2094, Gauteng	0660957712	-	Y	Household sector, households	Savings account	Savings	3409764990	50 000.00	N	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Octavia Reynolds	9903240116744	29 Tamboree Avenue Johannesburg, 2094, Gauteng	0782345875	-	Y	Household sector, Households	Fixed Deposit	Term	784351	72 000.00	N	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
T White	7758238422000	8374 Mountain Rd, Cape Town, 8014, Western Cape	0823035432	arlerfwsnco47@gmail.com	Y	Beneficiary	Current	Transactional	9788600888999	20 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
M Brown	7758238421234	8374 Mountain Rd, Cape Town, 8014, Western Cape	0823035432	arlerfwsnco48@gmail.com	Y	Beneficiary	Current	Transactional	9788600888999	30 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
A Jack	7758238422355	8374 Mountain Rd, Cape Town, 8014, Western Cape	0823035432	arlerfwsnco49@gmail.com	Y	Beneficiary	Current	Transactional	9788600888999	27 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
Tania Smith	7758238421533	8374 Mountain Rd, Cape Town, 8014, Western Cape	0820076195	ar5RJKFBVA@gmail.com	Y	Household sector, households	Current	Transactional	430311569609	99 100.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Joint account flag	Pledged
XDS attorneys	1991/755360/07	108 Himalaya Drive, Alberton, 145, Gauteng	0321545677	leratof@xdsattorneys.co.za	Y	Household sector, households	Current	Transactional	430311569609	99 100.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
PK Brothers	1981/734000/08	216 Aliwal Street, Mossel Bay, 1033, Western Cape	0214545677	Peekayfashion@elkomsa.co.za	Y	Household sector, households	32-day notice	Notice	389560711	3 000.00	Somine Hunt	6911291207823	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Star Discounters	2019/372622/23	5 Camel Drive, Johannesburg, 2020, Gauteng	0118463874	Stardiscount@hotmail.com	Y	Beneficiary	Savings account	Savings	62171695228	5 000.00	Melanie Singh	8401073289044	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Moon Discounters	2019/373566/23	983 Houghton Rd, Johannesburg , 2020, Gauteng	0118422229	Moondiscount@hotmail.com	Y	Beneficiary	Savings account	Savings	62171695228	5 000.00	Josh Grobin	7805309623425	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Smythe Attorneys	2019/123452/23	9 Linking Road, St Lucia, 4119, KwaZulu-Natal	0118124501	Smythe@attorneys.com	Y	Beneficiary	Cheque	Transmission	9886553	20 000.00	Diana Silva	M012322981	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Ready Estate	2019/234563/23	9 Linking Road, St Lucia, 4119, KwaZulu-Natal	0110987601	-	Y	Beneficiary	Cheque	Transmission	9886553	15 000.00	Diana Silva	M012322981	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Big Feet Carriers	2019/345674/23	27 Daydawn Close, 4092, KwaZulu-Natal		BigFeet@Carriers.com	Y	Beneficiary	Cheque	Transmission	9886553	15 000.00	Diana Silva	M012322981	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Mary Gonzales & Partners	2007/898123/07	87 Almond Dr, Phoenix, 4991, KwaZulu-Natal	0823392859	-	Y	Beneficiary	7-day notice	Notice	9384752	49 000.00	Micheal Knight	0109309840025	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Joint account	Pledged
Donavan Moodley	0205266789912	32 Sanyo Place, Amanzimtoti, 4312, KwaZulu-Natal	0780973022	-	Y	Beneficiary	7-day notice	Notice	9384752	49 000.00	N	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Joint account	Pledged
Rita Singh	0112292349986	87 Longbury Dr, Phoenix, 4991, KwaZulu-Natal	0724092859	-	Y	Beneficiary	Fixed deposit	Term	657483	26 333.33	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Joint account	Pledged
Dhevin Govender	0208206780012	23 Southbury Dr, Phoenix, 4991, KwaZulu-Natal	0618973022	-	Y	Beneficiary	Fixed deposit	Term	657483	26 333.33	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Joint account	Pledged
Sarika Sukdeo	0208206780012	17 Eastbury Dr, Phoenix, 4991, KwaZulu-Natal	0829847506	-	Y	Beneficiary	Fixed deposit	Savings	657483	26 333.33	Y	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of deposit or	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 1 identifier	Reliably ID'd	Signatory 2	Signatory 2 identifier	Reliably ID'd
Savings CFI	2003/199900/08	672 Union Lane, Eshowe, 3816	0872408572	finance@savinqscfi.co.za	Y	Other deposit taking institutions	Transactional	7751558284356	200 000.00	Moses John	7003631999048	N	Elizabeth Shaw	2649531979818	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 1 identifier	Reliably ID'd	Signatory 2	Signatory 2 identifier	Reliably ID'd
ABC Stokvel Savings	2649531979818	1833 Barlow Street, Mokopane, 0618	0835943074	ABCStokvel@yahoo.com	Y	Informal group account	Savings	8894777015132	105 000.00	Sipho Ndlovu	8401173507189	Y	Farzana Khota	6005194346089	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 1 identifier	Reliably ID'd	Signatory 2	Signatory 2 identifier	Reliably ID'd
Tau Stokvel	2222222	550 Uitsig St, Addo, 6107	0702408572	stokvel.tau@gmail.com	Y	Informal group account	Term deposit	2025202350253	45 000.00	Becky Smith	8002136345048	Y	Tumi Zulu	8203251979818	Y
Tau Stokvel	2222222	650 Uitsig St, Addo, 6107	0702408572	stokvel.tau@gmail.com	Y	Informal group account	Savings	5151914282603	74 300.00	Becky Smith	8002136345048	Y	Tumi Zulu	8203251979818	Y

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 1 identifier	Reliably ID'd
Eastside Stokvel	800123	789 Moses Mabida, East London, 4533, Eastern Cape	0729376229	-	Y	Informal group account	Savings	YU8376542	380 000.00	Jimmy Shoe	6401230981234	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 1 identifier	Reliably ID'd	Signatory 2	Signatory 2 identifier	Reliably ID'd
Sithembile Stokvel	3333333	2345 Donkerhoek St, Kimberly, 4532, Northern Cape	0727454383	NC34@gmail.com	Y	Informal group account	Term deposit	2083199241884	450 000.00	Max Ndlovu	-	N	Danny White	-	N

Account holder	Account holder identifier	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 1 identifier	Reliably ID'd	Signatory 2	Signatory 2 identifier	Reliably ID'd
Helping Hands Stokvel	787878	550 Upper Side St, Palmridge, 3456, Mpumalanga	0762985720	-	Y	Household sector, Households	Fixed Deposit	980346758732	500 000.00	Becky Smith	8002136345048	Y	Tumi Zulu	8203251979818	Y
Helping Hands Stokvel	787878	550 Upper Side St, Palmridge, 3456, Mpumalanga	0762985720	-	Y	Household sector, Households	Savings account	35678907	75 000.00	Joanna Hope	9003219871234	Y	Katrina Lato	8207293330912	Y

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Niven Dadar	6903189123567	83 Elton Road, Stanger, 4901, KwaZulu-Natal	0618237467	-	Y	Household sector, Households	Fixed Deposit	Term	912974	28 000.00	Di Silva	M01237345	Y

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Zodwa Davids	7811075801083	29 Zambesi St, Tzaneen, 0850, Limpopo	0817574628	-	Y	Household sector, Households	Notice deposit	938450	37 000.00	Jimmy Reeves	9801220019826	Y
Zodwa Davids	7811075801083	29 Zambesi St, Tzaneen, 0850, Limpopo	0817574628	-	Y	Household sector, Households	Current	335923	66 000.00	Jimmy Reeves	9801220019826	Y
Zodwa Davids	7811075801083	29 Zambesi St, Tzaneen, 0850, Limpopo	0817574628	-	Y	Household sector, Households	Fixed deposit	786473	109 000.00	Jimmy Reeves	9801220019826	Y

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Tebogo Ketlane	7758230973484	83 Springwell Crescent, Midrand, 2314, Gauteng	0838509871	artwell96@gmail.com	Y	Household sector, Households	32 day notice	Notice	389560711	150 00.00	Nelson Graham	M012322324	Y

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Beneficiary 1	Beneficiary 1 identifier	Reliably identified
Robert Smith	8108273640081	10 Simon Street, Johannesburg, 2020, Gauteng	0115474035	-	Y	Household sector, Households	Savings Account	Savings	3409895228	210 00.00	Prakash Singh	9204200049021	Y

Step 8: Apply the relevant indicators

The next step is for the bank to apply the relevant status indicators to the account, account holder, signatory or FBA holder. Regulation 1 defines an indicator as a marking that provides information about the status of a qualifying depositor, FBA holder, signatory or account. There are two types of indicators mentioned in regulation 1 of the Regulations, namely NRP and RFP. In this regard:

- **'NRP'** means that a bank has marked a qualifying depositor, FBA holder, signatory or account with one or more indicators reflecting the need for additional documentation or actions before CODI can reimburse a qualifying depositor; and
- **'RFP'** means that a bank has marked a qualifying depositor, FBA holder, signatory or account with an indicator reflecting that CODI can reimburse a qualifying depositor.

In terms of regulation 37(4) of the Regulations, a bank must use one or more NRP indicators where—

- (a) a qualifying depositor, formal beneficiary account holder, or signatory has not been reliably identified in accordance with the requirements of the FIC Act;
- (b) the legal right of a qualifying depositor or signatory to receive a reimbursement is not established, or a covered deposit is the subject of a legal dispute;
- (c) a qualifying depositor, formal beneficiary account holder, signatory, or an account is subject to restrictive measures imposed by the local authorities or international organisations;
- (d) a qualifying depositor, formal beneficiary account holder, or signatory has been charged with an offence arising out of or in relation to money laundering as defined in the FIC Act or any other financial crime;
- (e) an account is pledged for any purpose at the bank, for the same or a different person, or at another bank for the same or different person;
- (f) a qualifying depositor or a formal beneficiary account holder is deceased; or
- (g) other cases determined by the Corporation.

Based on the requirements of regulation 37(4) of the Regulations, CODI will provide banks with the different NRP indicators and guidance about their application for reporting to CODI.

It is important to note that an indicator does not mean the bank can exclude a qualifying depositor, signatory, FBA holder or account, marked as NRP from the bank's SCV calculations. An NRP indicator provides CODI with additional information on the status of a qualifying depositor, signatory, FBA holder or account that it must consider during a resolution. In terms of regulation 10(1) of the Regulations, CODI may defer the reimbursement of a qualifying depositor or signatory with an NRP indicator until the reason for the indicator has been resolved.

ABC Bank's application of indicators

ABC Bank has identified that it has several depositors or accounts that require an NRP indicator. Abigail Simbi has a money laundering/financial crime conviction and thus all of her accounts will be marked as NRP.

Names	Surname	Identification_ number_ of_ natural_ person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Abigail	Simbi	6611075809999	41 High St, 2020, Johannesburg, Gauteng	0817541102	AbigailSim@gmail.com	Y	Household sector, households	Notice deposit	4398620	47 000.00	NRP	Money laundering/Financial crime conviction, legal right not established, other reasons
Abigail	Simbi	6611075809999	41 High St, 2020, Johannesburg, Gauteng	0817541102	AbigailSim@gmail.com	Y	Household sector, households	Current	3407673	80 000.00	NRP	Money laundering/Financial crime conviction, legal right not

												established, other reasons
Abigail	Simbi	6611075809999	41 High St, 2020, Johannesburg, Gauteng	0817541102	AbigailSim@gmail.com	Y	Household sector, household s	Fixed deposit	9843857	10 000.00	NRP	Money laundering/Finan cial crime conviction, Legal right not established, other reasons

Anita Jakobs has not been reliably identified and a qualifying account under her name is dormant, therefore she has been marked as NRP.

Names	Surname	Identification_ number_of_ natural_person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Anita	Jakobs	9205302340985	934 Cross Street, Rustenburg, 5687, North West	0419384756	Anitaj@gmail.com	N	Household sector, households	7-day notice deposit	55 000.00	NRP	Depositor/FBA holder/signatory not reliably identified

There are restrictive measures imposed by local/international authorities on Paul Steyn's personal accounts, therefore all his accounts must be marked as NRP. Moreover, since Mr Steyn also has a sole proprietorship, all accounts in qualifying products reported under his sole proprietorship will be marked as NRP.

Names	Surname	Identification_number_of_natural_person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Paul	Steyn	8112269622085	89 Fox St, Stilfontein, 2552, North West	0847881120	steyn.paul@gmail.com	Y	Household sector, households	Cheque account	486362849690	0.00	NRP	Restrictive measures imposed by local/international authorities
Paul	Steyn	8112269622085	89 Fox St, Stilfontein, 2552, North West	0847881120	steyn.paul@gmail.com	Y	Household sector, households	Notice deposit	33436879168	40 000.00	NRP	Restrictive measures imposed by local/international authorities

Names	Surname	Identification_number_of_natural_person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Paul	Steyn	8112269622085	89 Fox St, Stilfontein, 2552, North West	0847881120	steyn.paul@gmail.com	Y	Household sector, households	Cheque account	142787456902	44 000.00	NRP	Restrictive measures imposed by local/international authorities

Jill Small's legal right to the funds in her name has not been established. Ms Small is also a partner to a partnership, therefore all accounts in her name must be marked as NRP. Ms Small's NRP status (depositor NRP) will also impact her partnership. Meaning her partnership accounts will also be marked as NRP.

Names	Surname	Identification_ number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Jill	Small	6604213826087	2094 Hill St, Pietermaritzburg, 8234, KwaZulu-Natal	0847892846	Jill.Small@gmail.com	Y	Household sector, households	Savings account	345678812934	50 000.00	NRP	Legal right not established

There are restrictive measures imposed by local/international authorities on Jack Deva's account, therefore all his accounts will be marked as NRP.

Account holder	Identification_ type_of_institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Representative 1	Representative 2	Status indicator	Reason for indicator
Jack & Jill Bakery	PT123456787654	555 Garden Street, Pietermaritzburg, 8234 KwaZulu-Natal	0847897777	Jack&JillBakery@gmail.com	Y	Household sector, Unincorporated enterprises within households	Cheque account	2838959597127	70 000.00	Jack Tall	Jill Small	NRP	One of the partners (Jill Small) is marked as NRP.

Names	Surname	Identification_ number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Jack	Deva	6903189874210	89 Marble Arch, Queenstown, 7653, Eastern Cape	0781235432	=	Y	Household sector, households	Current	88888854	35 000.00	NRP	Restrictive measures imposed by local/international authorities

Smythe Attorneys, Ready Estate and Big Feet Carriers are all beneficiaries to an FBA: Nice Enterprises. The FBA is not reliably identified, therefore the beneficiary shares in the FBA will be marked as NRP in their respective SCV records.

Name_of_institution	Identification_number_of_institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Representative 1	Status indicator	Reason for indicator
Smythe Attorneys	2019/123452/23	9 linking road, St Lucia, 4119, KwaZulu-Natal	0118124501	Smythe@attorneys.com	Y	Beneficiary	Cheque	9886553	20 000.00	Diana Silva	NRP	FBA holder not reliably identified

Name_of_institution	Identification_number_of_institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Account balance (ZAR)	Representative 1	Status indicator	Reason for indicator
Big Feet Carriers	2019/345674/23	27 Daydawn Close, 4092, KwaZulu-Natal		BigFeet@Carriers.com	Y	Beneficiary	Cheque	9886553	15 000.00	Diana Silva	NRP	FBA holder not reliably identified

Moses John, one of the signatories of the CFI, has not been reliably identified, therefore all accounts under the name 'Savings CFI' where Mr John is a signatory must be marked as NRP by ABC Bank. Similarly, Sithembile Stokvel's signatories have not been reliably identified by ABC Bank and thus all accounts in qualifying products in the name of Sithembile Stokvel will be marked as NRP.

Name_of_institution	Identification_number_of_institution	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Account number	Account balance (ZAR)	Signatory 1	Signatory 2	Status indicator	Reason for indicator
Savings CFI	2003/199900/08	672 Union Lane, Eshowe, 3816	0872408572	finance@savingscfi.co.za	Y	Other deposit-taking institutions	7751558284356	200 000.00	Moses John	Elizabeth Shaw	NRP	Signatory not reliably identified

Name_of_institution	Identification_number_of_institution	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 2	Status indicator	Reason for indicator
Sithembile Stokvel	33333333	2345 Donkerhoek St, Kimberly, 4532, Northern Cape	0727454383	NC34@gmail.com	Y	Informal group account	Term deposit	2083199241884	450 000.00	Max Ndlovu	Danny White	NRP	Signatories not reliably identified

A signatory to Eastside Stokvel has been marked as NRP. If ABC Bank were to be placed into resolution, CODI would give the signatories of Eastside Stokvel access to its covered deposits. Therefore, since the signatory is marked as NRP, the stokvel will also be marked as NRP.

Name_of_institution	Identification_number_of_institution	Account holder address	Account holder contact number	Account holder email address	Reliably ID'd	Type of depositor	Product type	Account number	Account balance (ZAR)	Signatory 1	Signatory 1 identifier	Status indicator	Reason for indicator
Eastside Stokvel	800123	789 Moses Mabida, East London, 4533, Eastern Cape	0729376229	-	Y	Informal group account	Savings	YU8376542	380 000.00	Jimmy Shoe	6401230981234	NRP	Signatory is NRP

One of Keketso Kunene's account is marked as NRP because there is a legal dispute on the funds in that particular account. The account in question is marked as NRP and all her other accounts without any issues will be marked as RFP. Therefore, if ABC Bank is placed into resolution, CODI will give Ms Kunene access to her funds (subject to the coverage limit) in her RFP accounts.

Names	Surname	Identification_number_of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Keketso	Kunene	8112263245085	12 Bear St, Stilfontein, 2552, North West	0627889578	Koketsokun@gmail.com	Y	Household sector, households	Notice deposit	334058779168	44 000.00	RFP	-
Keketso	Kunene	8112263245085	12 Bear St, Stilfontein, 2552, North West	0627889578	Koketsokun@gmail.com	Y	Household sector, households	Tax-free savings	334058771920	10 000.00	NRP	Legal dispute
Keketso	Kunene	8112263245085	12 Bear St, Stilfontein, 2552, North West	0627889578	Koketsokun@gmail.com	Y	Household sector, households	Flexible fixed deposit	334058732134	50 000.00	RFP	-

Mark Mathebula is subject to more than one NRP indicator in his accounts in qualifying products, therefore his accounts must be marked with all of the relevant indicators. There are restrictive measures imposed on his savings account and a portion of his share in his joint

account with Mary Mathebula has been pledged as security for a loan and requires an NRP indicator. Therefore, the accounts must be marked with all of the relevant status indicators and reasons provided for the use of the NRP indicators.

Names	Surname	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Mark	Mathebula	7105293826087	2094 Dickens St, Springs, 1575	082 178 0074	mathebula.mark@gmail.com	Y	Household sector, households	Savings account	740122987437	200 000.00	NRP	Restrictive measures imposed by local/international authorities, legal dispute, other reasons
Mark	Mathebula	7105293826087	2094 Dickens St, Springs, 1575		mathebula.mark@gmail.com	Y	Household sector, households	Cheque account	351999723300	30 000.00	NRP	Pledged account

Names	Surname	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Mary	Mathebula	6012170438088	2094 Dickens St, Springs, 1575	084 788 1120	mathebula.mary@gmail.com	Y	Household sector, households	Cheque account	351999723300	25 000.00	NRP	Pledged account
Mary	Mathebula	6012170438088	2094 Dickens St, Springs, 1575	084 788 1120	mathebula.mary@gmail.com	Y	Household sector, households	Savings account	740125812934	34 000.00	NRP	Pledged account

Bronwyn Reddy and Niven Dadar have a joint account; however, Mr Dadar is deceased. Ms Reddy's share in the joint account is marked as NRP until Mr Dadar's estate has been finalised. Ms Reddy's current account will not be affected, as such it must be marked as RFP. This means that, CODI would grant Ms Reddy access to her current account balances if ABC Bank were to be placed in resolution.

Names	Surname	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Bronwyn	Reddy	6502192987632	19 Tin Road, Stanger, 4901, KwaZulu-Natal	0618184927	steyn.paul@gmail.com	Y	Household sector, households	Fixed deposit	912974	20 000.00	NRP	Joint Account holder deceased
Bronwyn	Reddy	6502192987632	19 Tin Road, Stanger, 4901, KwaZulu-Natal	0618184927	steyn.paul@gmail.com	Y	Household sector, households	Current	33436879168	22 000.00	RFP	-

The funds in Jack Tall's savings account are subject to a legal dispute, therefore the account is marked as NRP. Although Mr Tall is a partner in Jack & Jill's Bakery, the NRP status on his savings account will not impact the partnership.

Names	Surname	Identificationnumber_o f natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Jack	Tall	6604213826087	2093 Geneva St, Pietermaritzburg , 8234, KwaZulu-Natal	0845748375	Jack.Tall@gmail.co m	Y	Household sector, households	Savings account	435697987437	100 000.00	NRP	Legal dispute

A KSP Trust trustee has not been reliably identified. If ABC Bank were to be placed in resolution, CODI would give the trustees access to KSP Trust's funds; therefore, the trustees to KSP Trust must be reliably identified.

Name_ of_ institution	Identification _number_of_ _institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Account balance (ZAR)	Trustee 1	Status indicator	Reason for indicator
KSP Trust	4578/1985	567 Smith St, Cape Town, 8014, Western Cape	0976547625	KLM Trust@hotmail .com	Y	Non- financial corporations , private	Current	7777899	182 000.00	Sharmain Bright	NRP	Trustee NRP

A portion of Brendon Munsamy's savings account is pledged as security against a loan and therefore requires an NRP indicator. A pledged account has been pledged for any purpose at the same bank, for the same or a different depositor, or at another bank for the same or another depositor. A bank must identify pledged accounts. These are accounts that have been pledged for any purpose at the bank, for the same or a different person, or at another bank for the same or different person. A bank must report the full balance of a pledged account as the account balance and the qualifying balance due to the depositor. This requirement is not covered in the Regulations but it has been included in the *Government Gazette* which details CODI's reporting requirements.

Names	Surname	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Brendon	Munsamy	0195160030276	39 Carnation Close, Johannesburg, 2094, Gauteng	0660957712	-	Y	Household sector, households	Savings account	3409764990	50 000.00	NRP	Pledged account

The full account balance in Octavia Reynolds' fixed deposit has been pledged as collateral against a loan, therefore the full account balance will be marked as NRP.

Names	Surname	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Status indicator	Reason for indicator
Octavia	Reynolds	9903240116744	29 Tamboree Avenue, Johannesburg, 2094, Gauteng	0782345875	-	Y	Household sector, households	Fixed deposit	784351	72 000.00	NRP	Pledged account

Star Discounters, Moon Discounters and Sun Discounters are all beneficiaries of KLPA Accountants. There are legal matters raised on KLPA Accountants, and the indicator will affect the beneficiaries. Therefore, the beneficiary shares will be marked as NRP in their respective SCV records.

Name_of_institution	Identification _ Number_of_ institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Account balance (ZAR)	Representative 1	Status indicator	Reason for indicator
Star Discounters	2019/372622/23	5 Camel Drive, Johannesburg, 2020, Gauteng	0118463874	Stardiscount@hotmail.com	Y	Beneficiary	Savings account	62171695228	5 000.00	Melanie Singh	NRP	Legal matters raised on account holder

Name_of_institution	Identification _ Number of_ institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Account balance (ZAR)	Representative 1	Status indicator	Reason for indicator
Moon Discounters	2019/373566/23	983 Houghton Rd, Johannesburg, 202, Gauteng	0118422229	Moondiscount@hotmail.com	Y	Beneficiary	Savings account	62171695228	5 000.00	Josh Grobin	NRP	Legal matters raised on account holder

Name_of_institution	Identification_number_of_institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Status indicator	Reason for indicator
Sun Discounters	2019/387445/23	17 Ambassador, Johannesburg, 2002, Gauteng	0118433331	Sundiscount@hotmail.com	Y	Beneficiary	Savings account	Savings	62171695228	5 000.00	Kim Anderson	NRP	Legal matters raised on account holder

The depositors below are reported as NRP because they are deceased. ABC Bank must include the account balance as the qualifying balance and apply the coverage limit on the covered deposit of every deceased depositor in its SCV calculations. When a bank is in resolution, CODI will reimburse the deceased's qualifying balances into an estate late account provided by the executor or representative of the estate. In circumstances where the estate of the deceased individual has not been finalised by the time the reimbursement process has concluded; the executor or representative of the deceased estate has a right to submit a claim⁸ to CODI within a period of three years from the date a bank has been placed in resolution.

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Status indicator	Reason for indicator
Niven Dadar	6903189123567	83 Elton Road, Stanger, 4901, KwaZulu-Natal	0618237467	-	Y	Household sector, Households	Fixed Deposit	Term	912974	28 000.00	Di Silva	NRP	Depositor deceased

⁸ As prescribed in Regulation 13: Unpaid covered deposits

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Account number	Qualifying balance (ZAR)	Representative 1	Representative 1 identifier	Reliably identified
Zodwa Davids	7811075801083	29 Zambesi St, Tzaneen, 0850, Limpopo	0817574628	-	Y	Household sector, Households	Notice deposit	938450	37 000.00	Jimmy Reeves	9801220019826	Y
Zodwa Davids	7811075801083	29 Zambesi St, Tzaneen, 0850, Limpopo	0817574628	-	Y	Household sector, Households	Current	335923	66 000.00	Jimmy Reeves	9801220019826	Y
Zodwa Davids	7811075801083	29 Zambesi St, Tzaneen, 0850, Limpopo	0817574628	-	Y	Household sector, Households	Fixed deposit	786473	109 000.00	Jimmy Reeves	9801220019826	Y

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Representative 1	Status indicator	Reason for indicator
Tebogo Ketlane	7758230973484	83 Springwell Crescent, Midrand, 2314, Gauteng	0838509871	artwell96@gmail.com	Y	Household sector, Households	32-day notice	Notice	389560711	150 00.00	Nelson Graham	NRP	Depositor deceased

Account holder	Identification number of natural person	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Account balance (ZAR)	Beneficiary 1	Status indicator	Reason for indicator
Robert Smith	8108273640081	10 Simon Street, Johannesburg, 2020, Gauteng	0115474035	-	Y	Household sector, Households	Savings Account	Savings	3409895228	210 00.00	Prakash Singh	NRP	Depositor deceased

Step 9: Calculate the pro rata reimbursement for IBAs

Regulation 9(3) states that, where an IBA holder has multiple accounts with different signatories, CODI may reimburse each set of signatories for the covered deposits on a pro rata basis. According to regulation 3, the maximum amount CODI may apply for from the Deposit Insurance Fund (DIF) in respect of a qualifying depositor of a bank in resolution for their qualifying deposit balance is R100 000. Therefore, irrespective of the number of accounts the IBA holder has, the maximum amount CODI can cover is R100 000.

Where an IBA holder has multiple accounts with different sets of signatories, CODI may reimburse each set of signatories of the accounts held by an IBA holder in respect of its covered deposits on a pro rata basis. A bank must do this calculation when it creates the SCV records for the IBA holders. The requirements for the reporting of pro rata reimbursement calculations will be included in the *Government Gazette* CODI will issue for reporting purposes.

Pro rata calculations of reimbursement amounts to be made available to an IBA holder with multiple accounts with different sets of signatories

Helping Hands Stokvel is an IBA holder with two accounts in qualifying products. The signatories for the two accounts differ. The qualifying balance in Helping Hands Stokvel's fixed deposit account is R50 000, and the qualifying balance in its savings account is R75 000. Helping Hands Stokvel's total qualifying deposit balance is R125 000. After applying the limit of cover, Helping Hands Stokvel's covered deposit is R100 000. To determine how much CODI must reimburse the different sets of signatories, each of Helping Hands Stokvel's account balances is divided by its total qualifying balance and then multiplied by 100 to get the account's percentage of Helping Hands Stokvel's total qualifying deposit balance. This percentage is then used to calculate each account's share of Helping Hands Stokvel's R100 000 covered deposits, which is the amount CODI will reimburse each set of signatories.

Table 18 below illustrates the calculation of the pro rata reimbursement for an IBA holder with two accounts in qualifying products with different sets of signatories for each account.

Table 18: Pro rata calculations for IBAs

ZAR	Qualifying balance	Pro rata calculation	Pro rata balance due to signatories of the account
Fixed deposit	50 000.00	$50000/125000 = 0.40$	$100000 \times 0.40 = 40\,000.00$
Savings account	75 000.00	$75000/125000 = 0.60$	$100000 \times 0.60 = 60\,000.00$
Total	125 000.00	1	100000.00

Step 10: Calculate the qualifying depositor's qualifying deposit balance

In terms of regulation 1 of the Regulations, a qualifying deposit balance means an FBA holder's qualifying balance or the sum of a qualifying depositor's qualifying balances. A bank must now find the sum of all the qualifying depositor's balances in their SCV record to calculate their qualifying deposit balance.

ABC Bank's calculation of qualifying deposit balances

In Table 19, ABC Bank has added all the qualifying depositors' balances in qualifying products as per their SCV records in step 7. ABC Bank has broken up the qualifying deposit balances into RFP and NRP balances. If ABC Bank were to be placed into resolution, CODI would reimburse the qualifying deposit balances marked as RFP first.

Table 19: Calculation of qualifying deposit balance

Names	Surname	Identification number of natural person	Name of institution	Identification number _of_ institution	Classification _of_ depositor	Qualifying _deposit_ balance	Qualifying _ deposit _ balance _RFP	Qualifying _deposit _balance _NRP
Koketso	Kunene	8112263245085			Household sector, households	104 000.00	94 000.00	10 000.00
Abigail	Simbi	6611075809999			Household sector, households	137 000.00	0.00	137 000.00
Anita	Jakobs	9205302340985			Household sector, households	55 000.00	0.00	55 000.00
Peter	Ndlela	8319054804707			Household sector, households	105 000.00	105 000.00	0.00

Names	Surname	Identification number of natural person	Name of institution	Identification number _of_ institution	Classification _of_ depositor	Qualifying _deposit_ balance	Qualifying _deposit_ balance _RFP	Qualifying _deposit_ balance _NRP
Paul	Steyn	8112269622085			Household sector, households	40 000.00	0.00	40 000.00
		8112269622085	Paul Steyn	8112269622085	Household sector, unincorporated enterprises within households	44 000.00	0.00	44 000.00
Palesa	Kunene	7911090245080			Household sector, households	200 220.00	200 220.00	0.00
Mark	Mathebul a	7105293826087			Household sector, households	230 000.00	0.00	230 000.00
Mary	Mathebul a	6012170438088			Household sector, households	54 000.00	0.00	54 000.00
Niven	Dadar	6903189123567			Household sector, households	28 000.00	0.00	28 000.00
Bronwyn	Reddy	6502192987632			Household sector, households	42 000.00	22 000.00	20 000.00
Sandy	Chetty	7112319827632			Household sector, households	27 000.00	27 000.00	0.00
Jack	Tall	6604213826087			Household sector, households	100 000.00	0.00	100 000.00
			Jack & Jill Bakery	PT123456787654	Household sector, unincorporated enterprises within households	70 000.00	0.00	70 000.00

Names	Surname	Identification number of natural person	Name of institution	Identification number _of_ institution	Classification _of_ depositor	Qualifying _deposit_ balance	Qualifying _ deposit _ balance _RFP	Qualifying _deposit _balance _NRP
Jill	Small	7109160438088			Household sector, households	50 000.00	0.00	50 000.00
			Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	205 000.00	205 000.00	0.00
Jack	Deva	6903189874210			Household sector, households	35 000.00	0.00	35 000.00
Kamlesh	Nanda	6502192380165			Household sector, households	30 000.00	0.00	30 000.00
			RSP Security	2007/898776/08	Non-financial corporations, private	59 000.00	59 000.00	0.00
			Max & Williams JV	2007/987689/07	Non-financial corporations, private	182 000.00	182 000.00	0.00
			Swimming Club	444444	Household sector, non-profit institutions serving households	69 000.00	69 000.00	0.00
			KSP Trust	4578/1985	Non-financial corporations, private	50 000.00	0.00	50 000.00
			ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	200 000.00	200 000.00	0.00

Names	Surname	Identification number of natural person	Name of institution	Identification number _of_ institution	Classification _of_ depositor	Qualifying _deposit_ balance	Qualifying _deposit_ balance _RFP	Qualifying _deposit_ _balance _NRP
			MJ Family Trust	4356/2006	Household sector, households	75 000.00	75 000.00	0.00
Brendon	Munsamy	0195160030276			Household sector, households	50 000.00	30 000.00	20 000.00
Octavia	Reynolds	9903240116744			Household sector, households	72 000.00	0.00	72 000.00
Zodwa	Davids	7811075801083			Household sector, households	212 000.00	0.00	212 000.00
T	White	7758238422000			Household sector, households	20 000.00	20 000.00	0.00
M	Brown	7758238421234			Household sector, households	30 000.00	30 000.00	0.00
A	Jack	7758238422355			Household sector, households	27 000.00	27 000.00	0.00
Tania	Smith	7758238421533			Household sector, households	33 000.00	33 000.00	0.00
			XDS Attorneys	1991/755360/07	Non-financial corporations, private	33 100.00	33 100.00	0.00
Tebogo	Ketlane	7758230973484			Household sector, households	150 000.00	0.00	150 000.00
PK Brothers			PK Brothers	1981/734000/08	Non-financial corporations, private	30 000.00	0.00	30 000.00

Names	Surname	Identification number of natural person	Name of institution	Identification number _of_ institution	Classification _of_ depositor	Qualifying _deposit_ balance	Qualifying _ deposit _ balance _RFP	Qualifying _deposit _balance _NRP
Star Discounters			Star Discounters	2019/372622/23	Non-financial corporations, private	50 000.00	0.00	50 000.00
Moon Discounters			Moon Discounters	2019/373566/23	Non-financial corporations, private	50 000.00	0.00	50 000.00
Sun Discounters			Sun Discounters	2019/387445/23	Non-financial corporations, private	50 000.00	0.00	50 000.00
			Smythe Attorneys	2019/123452/23	Non-financial corporations, private	200 000.00	0.00	200 000.00
			Ready Estates	2019/234563/23	Non-financial corporations, private	150 000.00	0.00	150 000.00
			Big Feet Carriers	2019/345674/23	Non-financial corporations, private	150 000.00	0.00	150 000.00
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	120 000.00	0.00	120 000.00
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	107 000.00	0.00	107 000.00
			Mary Gonzales & Partners	2007/898123/07	Non-financial corporations, Private	49 000.00	49 000.00	0.00

Names	Surname	Identification number of natural person	Name of institution	Identification number _of_ institution	Classification _of_ depositor	Qualifying _deposit_ balance	Qualifying _deposit_ balance _RFP	Qualifying _deposit_ balance _NRP
Donavan	Moodley	0205266789912			Household sector, households	49 000.00	49 000.00	0.00
Rita	Singh	0112292349986			Household sector, households	26 333.33	26 333.33	0.00
Dhevin	Govender	0208206780012			Household sector, households	26 333.33	26 333.33	0.00
Sarika	Sukdeo	0510286894561			Household sector, households	26 333.33	26 333.33	0.00
			Savings CFI	2003/199900/08	Other deposit taking institutions	200 000.00	0.00	200 000.00
			Tau Stokvel	2222222	Household sector, non-profit institutions serving households	119 300.00	119 300.00	0.00
			Sithembile Stokvel	3333333	Household sector, households	450 000.00	0.00	450 000.00
			Eastside Stokvel	800123	Household sector, households	38 000.00	0.00	38 000.00
			Helping Hands Stokvel	787878	Household sector, households	50 000.00	50 000.00	0.00
			Helping Hands Stokvel	787878	Household sector, households	75 000.00	75 000.00	0.00
Robert	Smith			8108273640081	Household sector, households	210 000.00	0.00	210 000.00

Step 11: Apply the limit of cover to obtain a qualifying depositor's covered deposit

The FSR Act defines a covered deposit as the portion of a qualifying deposit covered by the DIF provided for in section 166AB of the FSR Act. Regulation 3(1) of the Regulations states, for the purposes of section 166AB(1) of the FSR Act, the maximum amount CODI may apply for from the DIF in respect of a qualifying depositor of a bank in resolution for their qualifying deposit balance is R100 000.

In this step, a bank must compare the qualifying depositor's qualifying deposit balance with the limit of cover of R100 000:

- (a) if their qualifying deposit balance is less than R100 000, their covered deposit equals their qualifying deposit balance; or
- (b) if their qualifying deposit balance is greater than or equal to R100 000, then their covered balance is R100 000.

ABC Bank's application of the limit of cover to obtain a qualifying depositor's covered deposit

ABC Bank has compared each qualifying depositor's qualifying deposit balance with the limit of cover of R100 000. The results are included in Table 20

Table 20: Applying the limit of cover

Names	Surname	Identification_ number_ of natural person	Name _of _ institution	Identification_ number_ of _institution	Classification _of_ depositor	Qualifying _deposit _balance	Covered_deposit _ balance _RFP	Covered _deposit _balance _NRP	Covered deposit balance
Koketso	Kunene	8112263245085			Household sector, households	104 000.00	94 000.00	6 000.00	100 000.00
Abigail	Simbi	6611075809999			Household sector, households	137 000.00	0.00	100 000.00	100 000.00

Names	Surname	Identification_ number_ of natural person	Name _of _ institution	Identification_ number_ of _institution	Classification _of_ depositor	Qualifying _deposit _balance	Covered_deposit _ balance _RFP	Covered_deposit _balance _NRP	Covered deposit balance
Anita	Jakobs	9205302340985			Household sector, households	55 000.00	0.00	55 000.00	55 000.00
Peter	Ndlela	8319054804707			Household sector, households	105 000.00	100 000.00	0.00	100 000.00
Paul	Steyn	8112269622085			Household sector, households	40 000.00	0.00	40 000.00	40 000.00
			Paul Steyn	8112269622085	Household sector, unincorporated enterprises within households	44 000.00	0.00	44 000.00	44 000.00
Palesa	Kunene	7911090245080			Household sector, households	200 220.00	100 000.00	0.00	100 000.00
Mark	Mathebula	7105293826087			Household sector, households	230 000.00	0.00	100 000.00	100 000.00
Mary	Mathebula	6012170438088			Household sector, households	59 000.00	0.00	59 000.00	59 000.00
Bronwyn	Reddy	6502192987632			Household sector, households	42 000.00	22 000.00	20 000.00	42 000.00
Sandy	Chetty	7112319827632			Household sector, households	27 000.00	27 000.00	0.00	27 000.00
Jack	Tall	6604213826087			Household sector, households	100 000.00	0.00	100 000.00	100 000.00
			Jack & Jill Bakery	PT123456787654	Household sector, unincorporated	70 000.00	0.00	70 000.00	70 000.00

Names	Surname	Identification_ number_of natural person	Name_of_ institution	Identification_ number_ of_institution	Classification _of_ depositor	Qualifying _deposit _balance	Covered_deposit_ balance_RFP	Covered_deposit _balance_NRP	Covered deposit balance
					enterprises within households				
Jill	Small	7109160438088			Household sector, households	50 000.00	0.00	50 000.00	50 000.00
			Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	205 000.00	100 000.00	0.00	100 000.00
Jack	Deva	6903189874210			Household sector, households	35 000.00	0.00	35 000.00	35 000.00
Kamlesh	Nanda	6502192380165			Household sector, households	30 000.00	0.00	30 000.00	30 000.00
			RSP Security	2007/898776/08	Non-financial corporations, private	59 000.00	59 000.00	0.00	59 000.00
			Max & Williams JV	2007/987689/07	Non-financial corporations, private	182 000.00	100 000.00	0.00	100 000.00
			Swimming Club	444444	Household sector, non-profit institutions serving households	69 000.00	69 000.00	0.00	69 000.00
			KSP Trust	4578/1985	Non-financial corporations, private	50 000.00	0.00	50 000.00	50 000.00

Names	Surname	Identification_ number_ of natural person	Name _of _ institution	Identification_ number_ of _institution	Classification _of_ depositor	Qualifying _deposit _balance	Covered_deposit _ balance _RFP	Covered _deposit _balance _NRP	Covered deposit balance
			ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	200 000.00	100 000.00	0.00	100 000.00
			MJ Family Trust	4356/2006	Household sector, households	75 000.00	75 000.00	0.00	75 000.00
Brendon	Munsamy	0195160030276			Household sector, households	50 000.00	30 000.00	20 000.00	50 000.00
Octavia	Reynolds	9903240116744			Household sector, households	72 000.00	0.00	72 000.00	72 000.00
T	White	7758238422000			Household sector, households	20 000.00	20 000.00	0.00	20 000.00
M	Brown	7758238421234			Household sector, households	30 000.00	30 000.00	0.00	30 000.00
A	Jack	7758238422355			Household sector, households	27 000.00	27 000.00	0.00	27 000.00
Tania	Smith	7758238421533			Household sector, households	33 000.00	33 000.00	0.00	33 000.00
			XDS Attorneys	1991/755360/07	Non-financial corporations, private	33 100.00	33 100.00	0.00	33 100.00
			PK Brothers	1981/734000/08	Non-financial corporations, private	30 000.00	0.00	30 000.00	30 000.00

Names	Surname	Identification_ number_ of natural person	Name _of _ institution	Identification_ number_ of _institution	Classification _of_ depositor	Qualifying _deposit _balance	Covered_deposit _ balance _RFP	Covered_deposit _balance _NRP	Covered deposit balance
			Star Discounters	2019/372622/23	Non-financial corporations, private	50 000.00	0.00	50 000.00	50 000.00
			Moon Discounters	2019/373566/23	Non-financial corporations, private	50 000.00	0.00	50 000.00	50 000.00
			Sun Discounters	2019/387445/23	Non-financial corporations, private	50 000.00	0.00	50 000.00	50 000.00
			Smythe Attorneys	2019/123452/23	Non-financial corporations, private	200 000.00	0.00	100 000.00	100 000.00
			Ready Estates	2019/234563/23	Non-financial corporations, private	150 000.00	0.00	100 000.00	100 000.00
			Big Feet Carriers	2019/345674/23	Non-financial corporations, private	150 000.00	0.00	100 000.00	100 000.00
		2007/898123/07	Mary Gonzales & Partners		Non-financial corporations, private	49 000.00	49 000.00	0.00	49 000.00
Donavan	Moodley	0205266789912			Household sector, households	49 000.00	49 000.00	0.00	49 000.00
Rita	Singh	0112292349986			Household sector, households	26 333.33	26 333.33	0.00	26 333.33

Names	Surname	Identification_ number_ of natural person	Name _of _ institution	Identification_ number_ of _institution	Classification _of_ depositor	Qualifying _deposit _balance	Covered_deposit _ balance _RFP	Covered_deposit _balance _NRP	Covered deposit balance
Dhevin	Govender	0208206780012			Household sector, households	26 333.33	26 333.33	0.00	26 333.33
Sarika	Sukdeo	0510286894561			Household sector, households	26 333.33	26 333.33	0.00	26 333.33
			Savings CFI	2003/199900/08	Other deposit taking institutions	200 000.00	0.00	100 000.00	100 000.00
			Tau Stokvel	2222222	Household sector, non-profit institutions serving households	119 300.00	100 000.00	0.00	100 000.00
			Sithembile Stokvel	3333333	Household sector, households	450 000.00	0.00	100 000.00	100 000.00
			Eastside Stokvel	800123	Household sector, households	38 000.00	0.00	38 000.00	38 000.00
			Helping Hands Stokvel	787878	Household sector, households	50 000.00	40 000.00	0.00	40 000.00
			Helping Hands Stokvel	787878	Household sector, households	75 000.00	60 000.00	0.00	60 000.00
Zodwa	Davids	7811075801083			Household sector, households	212 000.00	0.00		100 000.00
Tebogo	Ketlane	7758230973484			Household sector, households	150 000.00	0.00	100 000.00	100 000.00
Niven	Dadar	6903189123567			Household sector, households	28 000.00	0.00	28 000.00	28 000.00

Names	Surname	Identification_ number_ of natural person	Name _of _ institution	Identification_ number_ of _institution	Classification _of_ depositor	Qualifying _deposit _balance	Covered_deposit _ balance _RFP	Covered _deposit _balance _NRP	Covered deposit balance
Robert	Smith			8108273640081	Household sector, households	210 000.00	0.00	100 000.00	100 000.00

Step 12: Include FBAs with unknown beneficiaries but with accounts in qualifying products

When a bank cannot identify all the beneficiaries to an FBA, regulation 35(1) of the Regulations specifies that the bank must include a separate record for the FBA with their balances in the preparation of its total qualifying deposits and total covered deposits calculations. This means that, if a bank cannot identify all the beneficiaries to an FBA, it must report the FBA to CODI even if the account holder is not a qualifying depositor, since a beneficiary to the FBA may be a qualifying depositor. In terms of the definition of an FBA, only FBAs with accounts in qualifying products qualify for deposit insurance coverage and must be reported to CODI. FBAs in the following products can be excluded using the definition of a qualifying deposit from the FSR Act and the definition of a qualifying product from the regulations:

12.1 FBAs with deposits evidenced by a bearer deposit instrument

For FBAs with unknown beneficiaries, there is only one exclusion that is relevant in terms of the FSR Act's definition of a qualifying deposit. That is, for FBAs with unknown beneficiaries, banks must not report FBAs in deposits evidenced by a bearer deposit instrument, including:

- 12.2 FBAs in shares;
- 12.3 FBAs that are holdings in commodities;
- 12.4 FBAs in electronic money products;
- 12.5 FBAs that are suspense accounts; and

12.6 FBAs in products where the principal amount is not repayable at par or is repayable at par only subject to a specific condition or guarantee.

ABC Bank's FBAs with unknown beneficiaries but with accounts in qualifying products

Error! Reference source not found. shows ABC Bank's FBAs with unknown beneficiaries. Although the FBA holders are not qualifying depositors in terms of the FSR Act's definition of a qualifying deposit, they must be reported to CODI since CODI protects the beneficiaries to the FBA who may be qualifying depositors.

If a bank cannot identify the beneficiaries and their balances to the deceased estate's accounts, the bank must report the accounts to CODI as an FBA in the name of the qualifying depositor, should the bank fail, and should the SARB place it in resolution, the executor of the estate must submit the details of the beneficiaries and their balances to the liquidator in order to determine to whom CODI can pay the balances in a reimbursement scenario. Reimbursement will be done to the executor for distribution to the beneficiaries of the estate. ABC Bank has reported that Niven Dadar, Zodwa Davids and Tebogo Ketlane as deceased depositors; however, ABC Bank cannot identify the beneficiaries and their balances to the deceased estate's accounts and, therefore, these accounts will be reported in accordance with regulation 35(1) of the Regulations. Prakash Singh, Keshav Naidoo and Siphe Ndu are all beneficiaries of a deceased estate and ABC Bank has formal records of the details of the deceased estate's accounts' beneficiaries and their associated balances in the accounts, however the estate has not been finalised. The respective accounts will still be reported as an NRP account in the beneficiary's SCV record. If the bank were to be placed into resolution, the NRP indicator would require the liquidator to liaise with the executor of the estate.

Step 13: Apply requirements relating to the reporting of balances as per the regulations

The bank must now consider the requirements of regulation 37 of the Regulations relating to the reporting of balances. In this regard, the bank must:

- 13.1 **convert all foreign currency balances** to ZAR as per regulation 37(3)(a)(ii) of the Regulations using the exchange rate specified in regulation 37(c) of the Regulations;
- 13.2 **report balances up to two decimals cents of currency** in line with regulation 37(3)(a)(i) of the Regulations;
- 13.3 **include gross balances** in its SCV calculations as per regulation 37(3)(a)(ii) of the Regulations;
- 13.4 **include interest accrued** up to the reporting date as per regulation 37(3)(a)(iii) of the Regulations;
- 13.5 **exclude outstanding account fees** up to the reporting date as per regulation 37(3)(a)(iv) of the Regulations;
- 13.6 **include an unsettled payment** made to the account balance as per regulation 37(3)(d)(i) of the Regulations; and/or
- 13.7 **deduct an unsettled payment** made from the account balance as per regulation 37(3)(d)(ii) of the Regulations.

ABC Bank's reporting of balances for FBAs with unknown beneficiaries

ABC Bank's FBAs with unknown beneficiaries align to the general reporting requirements for reporting balances.

Step 14: Apply account balance modifiers to determine the qualifying balance of an FBA with unknown beneficiaries

The account balance modifiers applicable under qualifying depositors (step 5) are also applicable for FBAs with unknown beneficiaries. The other account modifiers that may apply to qualifying depositors' accounts, such as joint account balances or pledged balances, may not be applicable to FBAs with unknown beneficiaries.

ABC Bank's modification of balances for FBAs with unknown beneficiaries

None of ABC Bank's FBAs with unknown beneficiaries have balances owed to the bank. Therefore, ABC Bank does not need to modify any balances for its SCV calculations.

Step 15: Create a separate record for each FBA with unknown beneficiaries

Regulation 35(1) of the Regulations states where a bank cannot generate SCV records for the beneficiaries of an FBA in accordance with regulation 34(1), the bank must include a separate record for each FBA with their balances in the preparation of its total qualifying deposits and total covered deposits calculations, except in the circumstances referred to in regulation 34(5) of the Regulations.

Regulation 35(2) of the Regulations adds that any requirement relating to the preparation of SCV calculations and the submission of the SCV calculations to CODI, must include a requirement for the preparation and submission of the separate records for each FBA for which a bank cannot generate an SCV record for the beneficiaries.

For each FBA with unknown beneficiaries, the bank must provide the following information in the record of the FBA:

15.1 Identify the FBA holder and provide details of their identifiers

According to the general reporting requirements contained in regulation 37(1) of the Regulations, a bank, as a minimum identification criterion, must identify an FBA holder in terms of the requirements of the FIC Act. In terms of regulation 37(2) of the Regulations, the bank must provide the identifying details specified by CODI of an FBA holder.

15.2 Include contact details for the qualifying depositor and signatory

In terms of regulation 37(2)(b) of the Regulations, the bank must provide at least the following contact details for an FBA holder:

- i. either a formal or informal address; and

- ii. one telephone number or an email address.

15.3 Include the FBAs account balance as the qualifying deposit balance and covered deposit

A bank must include the account and qualifying balances for each FBA. In terms of balances for FBAs with unknown beneficiaries, regulation 35(3) of the Regulations states that, if a bank cannot identify all the beneficiaries of an FBA with their balances in the account, it must include the FBA's balance as the account's qualifying balance and covered deposits. This means that, for FBAs with unknown beneficiaries, the bank must include the account balance as its qualifying balance and covered deposit.

15.4 Include other details required by CODI as per the *Government Gazette*

A bank must include other details as specified by CODI in the *Government Gazette* in its record for an FBA with unknown beneficiaries, such as the details of representatives for businesses.

ABC Bank's records for FBAs with unknown beneficiaries

Since ABC Bank cannot identify all the beneficiaries and their balances of Mila Accountants' two accounts monthly, it must include a separate record for each FBA held by Mila Accountants in its SCV calculations. In terms of regulation 31(1) of the Regulations, when a bank is in resolution, the FBA holder must identify a beneficiary of an FBA using the minimum identification criteria, specified in regulation 37(1) of the Regulations, and submit the details of the beneficiary, specified in regulation 35(4) of the Regulations, to the bank in resolution. Regulation 31(2) of the Regulations then requires the bank in resolution to submit the details, specified in regulation 35(4), of the Regulations, of a beneficiary of an FBA to CODI. This process will enable CODI to update the SCV calculations for these beneficiaries who are qualifying depositors and to reimburse their covered deposits accordingly.

Name of institution	Identification number of institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Representative _1	Representative 1 identifier
Mila Accountants	1999/372622/07	89 Mandela Road, Mafikeng, 6013, North West	0187881120	admin@milaaccountants.co.za	Y	Other financial corporations, OFI	Trust account	Transactional	9788600888019	120000.00	Silva Kumar	M012322244

Name of institution	Identification number of institution	Account holder address	Account holder contact number	Account holder email address	Reliably identified	Type of depositor	Product name	Product type	Account number	Qualifying balance (ZAR)	Representative _1	Representative 1 identifier
Mila Accountants	1999/372622/07	89 Mandela Road, Mafikeng, 6013, North West	0187881120	admin@milaaccountants.co.za	Y	Other financial corporations, OFI	Trust account	Transactional	7634075167341	107000.00	Silva Kumar	M012322244

ABC Bank must include the account balance as the qualifying balance and covered deposit of every FBA with unknown beneficiaries in its SCV calculations.

Table 21: ABC Bank's qualifying and covered deposit balances for FBAs with unknown beneficiaries

Names	Surname	Identification number of natural person	Name of institution	Identification number of institution	Type of depositor	Qualifying deposit balance	Covered deposits
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	107000.00	107000.00

			Mila Accountants	1999/372622/07	Other financial corporations, OFI	98000.00	98000.00
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Step 16: Apply applicable indicators

The next step is for the bank to apply the relevant status indicators to the account, account holder, signatory or FBA holder. Regulation 1 of the Regulations defines an indicator as a marking that provides information about the status of a qualifying depositor, FBA holder, signatory or account. There are two types of indicators mentioned in regulation 1:

- **'NRP'** means that a bank has marked a qualifying depositor, FBA holder, signatory or account with one or more indicators reflecting the need for additional documentation or actions before CODI can reimburse a qualifying depositor; and
- **'RFP'** means that a bank has marked a qualifying depositor, FBA holder, signatory or account with an indicator reflecting that CODI can reimburse a qualifying depositor.

In terms of regulation 37(4)) of the Regulations, a bank must use one or more NRP indicators where—

- a qualifying depositor, formal beneficiary account holder, or signatory has not been reliably identified in accordance with the requirements of the FIC Act;
- the legal right of a qualifying depositor or signatory to receive a reimbursement is not established, or a covered deposit is the subject of a legal dispute;
- a qualifying depositor, formal beneficiary account holder, signatory, or an account is subject to restrictive measures imposed by the local authorities or international organisations;
- a qualifying depositor, formal beneficiary account holder, or signatory has been charged with an offence arising out of or in relation to money laundering as defined in the FIC Act or any other financial crime;

- (e) an account is pledged for any purpose at the bank, for the same or a different person, or at another bank for the same or different person;
- (f) a qualifying depositor or a formal beneficiary account holder is deceased; or
- (g) other cases determined by the Corporation.

It is important to note that an indicator does not mean the bank can exclude a qualifying depositor, signatory FBA holder or account marked as NRP from the bank's SCV calculations. An NRP indicator provides CODI with additional information on the status of a qualifying depositor, signatory, FBA holder or account that it must consider during a resolution. In terms of regulation 10(1), CODI may defer the reimbursement of a qualifying depositor or signatory with an NRP indicator until the reason for the indicator has been resolved.

ABC Bank's FBA record for each FBA with unknown beneficiaries

ABC Bank must mark FBAs with unknown beneficiaries with an NRP indicator. ABC Bank must also mark deceased depositors with an NRP indicator, in accordance with regulation 37(4)(f) of the Regulations.

Table 22: ABC Banks application of NRP indicators to FBAs with unknown beneficiaries

Names	Surname	Identification _ number _ of natural person	Name_of _ institution	Identification _number_of_ institution	Classification_of_ depositor	Product name	Qualifying balance	Depositor _ status_ indicator	Reason_for depositor _nrp_status
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	Fixed deposit	107 000.00	NRP	Beneficiaries not known
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	7-day notice	98 000.00	NRP	Beneficiaries not known

Step 17: Calculate the bank's total qualifying deposits and total covered deposits

Regulation 1 of the Regulations defines total covered deposits as the total of all covered deposits at a bank and total qualifying deposits as the total of all qualifying deposit balances at a bank. Therefore, a bank must find the sum of the qualifying deposit balances of all records of FBAs with unknown beneficiaries and the covered deposits from all qualifying depositors' SCV records to get the total qualifying deposits for the bank. Similarly, a bank must also tally the covered deposits of all its records of FBAs with unknown beneficiaries and the covered deposits from the qualifying depositors' SCV records to get the total covered deposits for the bank.

In terms of regulation 28(1) of the Regulations, a bank must submit these two balances to CODI monthly. In terms of regulation 28(2) of the Regulations, a bank must submit these two balances, along with its SCV calculations, to CODI on a quarterly basis or at a frequency specified by CODI. CODI has specified the manner and form for both of these submissions in a *Government Gazette*.

ABC Bank's total qualifying deposits and total covered deposits

ABC Bank tallies the qualifying deposit balances of all its records of FBAs for which a bank cannot generate an SCV record for the beneficiaries and its qualifying depositors to get the total qualifying deposits for the bank. Similarly, it adds up the covered deposits of all its records of FBAs for which a bank cannot generate an SCV record for the beneficiaries and qualifying depositors to get the total for the bank. In terms of regulation 28(1) of the Regulations, banks must make monthly and quarterly submissions to CODI. A bank must submit its total qualifying deposits and total covered deposits to CODI monthly using month-end balances. CODI will use the bank's monthly covered deposits to calculate its financial contribution and liquidity tier contribution.

Table 23: ABC Bank's total qualifying deposits and covered deposits as at 31 March 2024

Names	Surname	Identification _number_ of natural person	Name_of _ institution	Identification _ Number _of_ institution	Classification_of _depositor	Qualifying _deposit balance	Covered_balance
Koketso	Kunene	8112263245085			Household sector, households	104 000.00	100 000.00
Abigail	Simbi	6611075809999			Household sector, households	137 000.00	100 000.00
Anita	Jakobs	9205302340985			Household sector, households	55 000.00	55 000.00
Peter	Ndlela	8319054804707			Household sector, households	105 000.00	100 000.00
Paul	Steyn	8112269622085			Household sector, households	40 000.00	40 000.00
			Paul Steyn	8112269622085	Household sector, unincorporated enterprises within households	44 000.00	44 000.00
Palesa	Kunene	7911090245080			Household sector, households	200 220.00	100 000.00
Mark	Mathebula	7105293826087			Household sector, households	230 000.00	100 000.00
Mary	Mathebula	6012170438088			Household sector, households	54 000.00	54 000.00
Niven	Dadar	6903189123567			Household sector, households	28 000.00	28 000.00

Names	Surname	Identification _number_ of natural person	Name_of _ institution	Identification _ Number _of_ institution	Classification_of _depositor	Qualifying _deposit balance	Covered_balance
Bronwyn	Reddy	6502192987632			Household sector, households	42 000.00	42 000.00
Sandy	Chetty	7112319827632			Household sector, households	27 000.00	27 000.00
Jack	Tall	6604213826087			Household sector, households	100 000.00	100 000.00
			Jack & Jill Bakery	PT123456787654	Household sector, unincorporated enterprises within households	70 000.00	70 000.00
Jill	Small	7109160438088			Household sector, households	50 000.00	50 000.00
			Naidoo & Moodley JV	PT123456789012	Household sector, unincorporated enterprises within households	205 000.00	100 000.00
Jack	Deva	6903189874210			Household sector, households	35 000.00	35 000.00
Kamlesh	Nanda	6502192380165			Household sector, households	30 000.00	30 000.00
			RSP Security	2007/898776/08	Non-financial corporations, private	59 000.00	59 000.00
			Max & Williams JV	2007/987689/07	Non-financial corporations, private	182 000.00	100 000.00

Names	Surname	Identification _number_ of natural person	Name_of _ institution	Identification _ Number _of_ institution	Classification_of _depositor	Qualifying _deposit balance	Covered_balance
			Swimming Club	444444	Household sector, Non-profit institutions serving households	69 000.00	69 000.00
			KSP Trust	4578/1985	Non-financial corporations, private	50 000.00	50 000.00
			ABC PROPERTIES TRUST	2334/2010	Non-financial corporations, private	200 000.00	100 000.00
			MJ Family Trust	4356/2006	Household sector, households	75 000.00	75 000.00
Brendon	Munsamy	0195160030276			Household sector, households	50 000.00	50 000.00
Octavia	Reynolds	9903240116744			Household sector, households	72 000.00	72 000.00
Zodwa	Davids	7811075801083			Household sector, households	212 000.00	100 000.00
T	White	7758238422000			Household sector, households	20 000.00	20 000.00
M	Brown	7758238421234			Household sector, households	30 000.00	30 000.00
A	Jack	7758238422355			Household sector, households	27 000.00	27 000.00
Tania	Smith	7758238421533			Household sector, households	33 000.00	33 000.00

Names	Surname	Identification _number_ of natural person	Name_of _ institution	Identification _ Number _of_ institution	Classification_of _depositor	Qualifying _deposit balance	Covered_balance
			XDS Attorneys	1991/755360/07	Non-financial corporations, private	33 100.00	33 100.00
Tebogo	Ketlane	7758230973484			Household sector, households	150 000.00	100 000.00
			PK Brothers	1981/734000/08	Non-financial corporations, private	30 000.00	30 000.00
			Star Discounters	2019/372622/23	Non-financial corporations, private	50 000.00	50 000.00
			Moon Discounters	2019/373566/23	Non-financial corporations, private	50 000.00	50 000.00
			Sun Discounters	2019/387445/23	Non-financial corporations, private	50 000.00	50 000.00
			Smythe Attorneys	2019/123452/23	Non-financial corporations, private	200 000.00	100 000.00
			Ready Estates	2019/234563/23	Non-financial corporations, private	150 000.00	100 000.00
			Big Feet Carriers	2019/345674/23	Non-financial corporations, private	150 000.00	100 000.00

Names	Surname	Identification _number_ of natural person	Name_of _ institution	Identification _ Number _of_ institution	Classification_of _depositor	Qualifying _deposit balance	Covered_balance
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	120 000.00	120 000.00
			Mila Accountants	1999/372622/07	Other financial corporations, OFI	107 000.00	107 000.00
			Mary Gonzales & Partners	2007/898123/07	Non-financial corporations, private	49 000.00	49 000.00
Donavan	Moodley	0205266789912			Household sector, households	49 000.00	49 000.00
Rita	Singh	0112292349986			Household sector, households	26 333.33	26 333.33
Dhevin	Govender	0208206780012			Household sector, households	26 333.33	26 333.33
Sarika	Sukdeo	0510286894561			Household sector, households	26 333.33	26 333.33
Robert	Smith	9204200049021			Household sector, households	210 000.00	100 000.00
		2003/199900/08	Savings CFI		Other deposit taking institutions	200 000.00	100 000.00
		2222222	Tau Stokvel		Household sector, non-profit institutions serving households	119 300.00	100 000.00
		3333333	Sithembile Stokvel		Household sector, households	450 000.00	100 000.00

Names	Surname	Identification _number_ of natural person	Name_of _ institution	Identification _ Number _of_ institution	Classification_of _depositor	Qualifying _deposit balance	Covered_balance
		800123	Eastside Stokvel		Household sector, households	38 000.00	38 000.00
		787878	Helping Hands Stokvel		Household sector, households	50 000.00	40 000.00
		787878	Helping Hands Stokvel		Household sector, households	75 000.00	60 000.00
ABC Bank's totals						5 049 620.00	3 783 100.00

Step 18: Calculate the bank's financial contribution and fund liquidity tier contribution

Regulation 36 of the Regulations states that CODI must use a bank's monthly total covered deposits, submitted to it in accordance with regulation 28 of the Regulations and containing the information prescribed by CODI, to calculate the bank's financial contribution and fund liquidity contribution to CODI. In terms of regulation 1 of the Regulations,

Furthermore, regulation 1 of the Regulations defines a fund liquidity contribution as the minimum amount maintained by a bank in the account of the DIF in accordance with section 166BH of the FSR Act and any adjustments to the minimum amount. Therefore, CODI will use the bank's submission of its total covered deposits to calculate the bank's financial contribution and the fund liquidity contribution.

Calculating ABC Bank's financial contribution and fund liquidity contribution

CODI has processed the bank's submission and calculated the bank's financial contribution and DIF liquidity tier contribution as follows:

Premiums

The Financial Sector and Deposit Insurance Levies (Administration) and Deposit Insurance Premiums Act 12 of 2022 specifies that the premium will be 0.2% of a member's covered deposits per year, but payable monthly ($0.2\%/12 \times \text{bank's total covered deposits}$). For banks that do not have any covered deposits, there is no premium amount payable.

ABC Bank has reported its total covered deposits as **R3 783 100.00** at the end of March 2024, its premium for March will be calculated as follows: **R3 783 100.00 * 0.2%/12 = R630.52**

Levies

The Financial Sector and Deposit Insurance Levies Act 11 of 2022 (Levies Act) provides for the levy percentage at 0.015% per year of a bank's covered deposits, with a minimum levy amount of R1 000 per year. A bank with no total covered deposits for a reporting period must pay a fixed levy of R1 000 for the year to CODI. If a bank has total covered deposits resulting in a levy calculation amount of less than R1 000, the minimum amount of R1 000 will be payable by the bank for that year.

ABC Bank has reported its total covered deposits as **R3 783 100.00** at the end of March 2024, its annual levy will be calculated as follows: **R3 783 100.00 * 0.015% = 567.47**. Since the levy calculation has resulted in an amount less than R1 000, ABC Bank will pay the minimum levy amount of **R1 000** in accordance with the Levies Act.

Fund liquidity contribution

Fund liquidity contributions are based on contractual loans granted by banks to CODI which consists of 3% of a bank's total covered deposits. The loans comprising the liquidity tier will be rolled over monthly and adjusted for changes in banks' total covered deposits. If the bank's total covered deposits increased from one month to the next, the bank will need to top up the loan it granted to CODI. A decrease in the bank's total covered deposits will result in the bank receiving a repayment on the loan from CODI. If a bank did not report a total covered deposit balance in its deposit insurance submission, no loan amount will be required.

ABC Bank has reported its total covered deposits as **R3 783 100.00** at the end of March; its fund liquidity contribution will be calculated as follows: **R3 783 100.00*3% = R113 493.00**

Annexure A

[Completed example](#) for calculating a bank's total qualifying and covered deposits.