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SOUTH AFRICAN RESERVE BANK

Corporation for Deposit Insurance

Discussion document

Data definition and reporting requirements for deposit insurance in South Africa

18 February 2021

Executive summary

The South African Reserve Bank (SARB) is currently preparing for the promulgation of the Financial Sector Laws Amendment Bill (FSLAB), which will establish the Corporation for Deposit Insurance (CoDI). To date, three discussion papers have been published, which presented proposals on the key design features, funding model and coverage rules for CoDI.

This discussion paper builds on the proposals of the previous discussion papers, considers input from industry engagement, guidance from World Bank consultants and benchmarking with international deposit insurers. The paper aims to provide banks' data and technical experts with an understanding of CoDI's data requirements, reporting options and technology proposals.

The need and mandate for CoDI to collect depositor personal information in support of its payout strategy is detailed in this paper, as well as CoDI's focus on complying with all relevant privacy legislation. Two reporting options are then proposed for monthly submission of data by banks to CoDI, namely, single customer view (SCV) (depositor based) and non-SCV (account based). The reporting is segmented by the type of account (simple, formal beneficiary or informal beneficiary) and supported with the file structures underpinning each account type.

The paper also provides a detailed overview of CoDI's data requirements, documented through CoDI's data glossary, subject area, conceptual and logical data models. Granular detail on reference and master data is also provided to support understanding of CoDI's preferred data sources and inform categorisation of deposit insurance data.

Focus then moves to CoDI's three-stage data quality and assurance process as well the governance requirements that banks will be expected to operationalise to ensure that quality data is provided to CoDI. Emphasis is also placed on the extension of the Basel Committee on Banking Supervision (BCBS) principles for effective risk data aggregation and reporting to depositor data.

Further, the paper proposes the use of comma-separated values and extensible mark-up language as CoDI's preferred data formats, submitted through an enterprise service bus, secure file transfer or a web portal. The paper closes with a request for banks to comment on the discussion paper, a view of further documents to be published and the anticipated collaboration with banks during 2021.

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1. Introduction

The Financial Sector Laws Amendment Bill (FSLAB) was published in September 2018 and contains high-level provisions relating to the functions, governance model and responsibilities of Corporation for Deposit Insurance (CoDI) as a statutory body to be established in terms of the FSLAB.

In April 2020, a discussion paper titled “Coverage and reporting rules for deposit insurance in South Africa” (the coverage paper) was published, extending the proposals of the FSLAB by providing high-level details of CoDI’s data requirements and options available for reporting of data to CoDI.

This discussion paper builds on the said coverage paper and provides detailed proposals relating to CoDI’s data requirements, operational capabilities expected of banks and the proposed technology approach.

The proposals in this paper are based on benchmarking with international deposit insurers, guidance from World Bank consultants and bilateral engagements held with banks during 2019.

1.1 Published and planned discussion papers

CoDI has published, and plans to publish the following discussion papers:

Coverage and reporting rules for deposit insurance in South Africa – published Q1 2020.

The deposit insurance funding model and the implications for banks – published Q3 2020.

Data definition and reporting requirements for deposit insurance in South Africa – to be published in Q1 2021.

CoDI payout paper – to be published in Q3 2021.

CoDI public awareness paper – to be published Q1 2022.

1.2 The structure of this paper

Sections 1 to 2 provide background and context.

Sections 3 to 7 provide details of the data required by CoDI.

Section 8 focuses on reporting, data submission and technical proposals.

Section 9 sets out of the way forward and the planned timelines.

1.3 Target stakeholders

This paper has been developed for banks' data and technical experts who may have to effect operational changes to fulfil CoDI's data and reporting requirements.

1.4 Request for comments

Comments are invited on all the proposals in this paper. Comments received will be considered before updating and finalising the proposals in this discussion paper and on CoDI's technical assessment guideline.

Once the FSLAB is promulgated, the provisions of the FSLAB, together with the final discussion paper, will form the basis of secondary legislation.

All comments should be sent to CoDI@resbank.co.za for the attention of the Interim CEO: Corporation for Deposit Insurance. The closing date for comments is Friday, 16 April 2021.

2. CoDI's need for depositors' data

The International Association of Deposit Insurers' (IADI) Core Principles for Effective Deposit Insurance Systems require a deposit insurer to reimburse most covered depositors within seven working days or to have a credible plan to meet this requirement in a reasonable timeframe. To meet this requirement, CoDI needs the details of depositors and their covered balances to facilitate payout when a bank fails.

When a bank fails, CoDI will be required to pay out covered depositors up to the covered limit of R100 000 per qualifying depositor. CoDI will need access to depositor data in advance, to determine the covered balance due to each qualifying depositor.

Collecting depositors' data on a regular basis during good times will also help to gradually improve the quality of data, to make payout more efficient.

2.1 Empowering provisions in the FSLAB for collection of personal information

Clause 166BF of the FSLAB empowers CoDI to collect data (personal and non-personal) relevant to the performance of its functions from the Prudential Authority (PA), Financial Sector Conduct Authority (FSCA) and members of CoDI.

2.2 Banks

When the FSLAB is promulgated and CoDI is established, all registered banks will automatically become members of CoDI.

Banks will be the primary providers of data to CoDI and will be most impacted as they may need to amend their business processes, data architectures, governance and technology capabilities to fulfil CoDI's data and reporting requirements.

2.3 Protection of information submitted to CoDI

CoDI will ensure compliance with relevant privacy legislation. In this regard, CoDI will implement proper governance and security controls to ensure the safety and confidentially of the personal and sensitive information it receives.

2.4 Sharing of personal information

CoDI will under no circumstances share personal information of depositors, bank personnel or bank partners with any supervisor, financial or non-financial sector authority, government entity or the South African Reserve Bank (SARB), unless required to do so by law.

CoDI may share aggregated data or derived statistics with other parties. All care will be taken to ensure no depositor privacy is compromised. CoDI will inform the affected/ relevant party if any personal data is shared.

2.5 Reporting formats

2.5.1 Requirement for single customer view reporting

The default requirement will be for banks to report depositor information to CoDI in a single customer view (SCV) format. Eventually, all banks will be required to use the SCV approach for reporting to CoDI. Any bank wishing to use the non-SCV[1] reporting approach will need to apply to CoDI for approval.

Single customer view
Single customer view (SCV) format is an aggregated view of balances held by a depositor in all the qualifying accounts or products at the reporting bank.

2.5.2 Transitional arrangements

During engagements with the banking sector in 2019, some banks indicated that they were not in a position to immediately provide the required data in an SCV format to CoDI. As an interim arrangement, CoDI will provide banks with two reporting options – SCV and non-SCV.

The SCV reporting approach requires a bank to produce a consolidated view of the qualifying accounts of a qualifying account holder, together with their total qualifying and covered balance, after applying the maximum coverage limit of R100 000.

The non-SCV reporting approach requires a bank to report each qualifying account held by a qualifying account holder separately to CoDI. CoDI's system will sort this data using the unique identifiers for the account holder to calculate the qualifying and covered balance for each qualifying depositor, after the application of the maximum coverage limit of R100 000.

The relevant bank would need to provide reasons for the use of the non-SCV reporting approach and provide a board-approved plan for enhancing its systems to transition to the SCV reporting approach.

Once approved, the bank will be required to provide CoDI with quarterly updates on the bank's progress as well as its implementation plan. CoDI and the bank will agree

[1] Previously referred to as granular reporting.

on a date and period for parallel reporting, SCV testing and the transition to SCV reporting.

2.5.3 Application of indicators

For both the SCV and non-SCV reporting approaches, banks must identify account holders using the minimum identification criteria detailed in section 5.1.13. The bank would also have to consider the applicability of account or account holder status indicators for each record submitted to CoDI.

If no indicators were applied to the qualifying account holder, signatories or account, the account would be categorised as a ready for payout (RFP) and would qualify for automatic and quick payout in the event of a bank failure.

In cases where the mandatory criteria for the identification of a qualifying account holder or signatory were not met, or where the account holder and/or account status indicators were applied, the account will be marked as not ready for payout (NRP) and payout will be delayed if the bank fails.

2.6 Account classification

For deposit insurance purposes, accounts are divided into simple and complex accounts. Complex accounts consist of formal and informal beneficiary accounts. For the deposit insurance submission, banks must classify accounts based on these three categories. Each account category is covered differently by CoDI and the data to be submitted to CoDI differs with each account category.

2.6.1 Simple accounts

Simple accounts are accounts where the account holder(s) is/are also the legal owner(s) of the funds. Simple account data should only include information of qualifying depositors with their qualifying accounts and products.

2.6.2 Formal beneficiary accounts

Formal beneficiary accounts are accounts where the account holder(s) is/are not (usually) the legal owner(s) of the funds, but manages the account(s) on behalf of the beneficiaries to the account.

For formal beneficiary accounts, banks will need to submit information on an account level. All formal beneficiary accounts must be reported to CoDI, even when the account holder is a non-qualifying depositor.

CoDI will apply a look-through approach to cover the qualifying beneficiaries of these accounts. For the monthly deposit insurance submission, banks will need to choose one of the three reporting options for formal beneficiary accounts specified in the coverage paper.

The choice of the reporting method can differ between accounts (i.e. it is account-specific) and depends on whether the bank can identify the beneficiaries of a formal beneficiary account only (reporting option 2) and whether the bank can create an SCV of the identified beneficiaries by considering their simple account balances (reporting option 1) at the bank.

If the bank has no information on the beneficiaries of a formal beneficiary account, the qualifying and covered balance for the formal beneficiary account will be the full account balance (reporting option 3). When a bank fails and a bank used reporting option 3, CoDI will get the details of the beneficiaries from the formal beneficiary account holder. This process will be detailed in the CoDI payout discussion paper.

2.6.3 Informal beneficiary account

Informal beneficiary accounts are accounts which are managed by signatories on behalf of members with no regulation of record-keeping. Banks do not typically know who the underlying beneficiaries are. Informal beneficiary accounts will be covered up to R100 000 per account holder. If the bank fails, payout will be to the signatories. Banks will submit information on the account holder, signatories and the accounts held by the account holder.

3. Proposed file structure

Section 3 provides details of how data should be structured for submission to CoDI, together with the data type and an indication of compulsory fields.

3.1 Simple account holder details

Table 1 below provides details of the fields required for simple account holders – SCV and non-SCV reporting.

Table 1: Simple account holder details

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?
1.	First name	The first name of the account holder	Alpha	50	John	Yes, for accounts belonging to natural persons and sole proprietors
2.	Second name	The second name of the account holder	Alpha	50	Allan	If applicable and the first name is populated
3.	Third name	The third name of the account holder	Alpha	50	Sean	If applicable and the second name is populated
4.	Fourth name	The fourth name of the account holder	Alpha	50	Brian	If applicable and the third name is populated
5.	Surname	The surname of the account holder	Alpha	100	Dooley	Yes, for accounts belonging to natural persons and sole proprietors

6.	Date of birth	The date of birth of the account holder in DDMMYYYY format	Numeric	8	21051984	Yes, for accounts belonging to natural persons and sole proprietors
7.	Identity number	The South African identity number of the account holder	Numeric	13	6903093225090	Yes, for South African account holders (natural persons and sole proprietors)
8.	Passport number	The passport number of the account holder	Alphanumeric	10	A0090054	Yes, for foreign national account holders (natural persons and sole proprietors)
9.	Expiry date of passport	The date on which the passport expires in DDMMYYYY format	Numeric	8	21051984	Yes, for foreign national account holders (natural persons and sole proprietors)
10.	Business name	The name of the business	Alphanumeric	300	Paul's Plumbing Services	Yes, for businesses with legal personality. Optional for sole proprietors
11.	Company registration number	The registration number of the business	Alphanumeric	50	CK20092686542	Yes, for accounts belonging to businesses with legal personality
12.	Business account indicator	The indication that this is a business account, based on reference data codes	Alpha	3	BA	Yes, for businesses with or without legal personality
13.	Legal personality indicator	An indication that the business has legal	Alpha	3	LP	Yes, for businesses

		personality, based on reference data codes				
14.	Nationality	The country the business was registered in or the nationality of the natural person/sole proprietor, based on reference data codes	Alpha	3	ZAF	Yes
15.	Branch	The branch of the account holder, based on reference data codes	Numeric	5	63002	If applicable
16.	Competency indicator	An indication of the account holder's competency, based on reference data codes	Numeric	3	002	Yes, for accounts belonging to natural persons
17.	Account holder status indicator	The status of the account holder, based on reference data codes	Numeric	3	002	Yes
18.	Reliable identification indicator	An indication that the identity of the account holder has been reliably verified, based on reference data codes	Alpha	3	Yes	Yes
19.	Telephone number 1	The primary telephone number of the account holder	Numeric	12	27123996969	Yes

20.	Telephone number 2	The secondary telephone number of the account holder	Numeric	12	2712824852563	If available
21.	Email address	The email address of the account holder	Alphanumeric	100	lp@ldasp.co.za	If available
22.	Building number	The building number or house number of the account holder's address	Numeric	8	355852	If applicable and no informal address is provided
23.	Building name	The building name of the account holder's address	Alphanumeric	100	Sane's Place	If applicable and no informal address is provided
24.	Street number	The street number of the account holder's address	Numeric	10	201	If applicable and no informal address is provided
25.	Street name	The street name of the account holder's address	Numeric	10	0002	Mandatory for formal addresses
26.	Informal address	The informal address of the account holder	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	If applicable and no formal address was provided
27.	Suburb	The suburb of the account holder's address, based on reference data codes	Numeric	10	333	If applicable

28.	Town	The town or city of the account holder's address, based on reference data codes	Numeric	8	2589	Mandatory for informal and formal addresses
29.	Postal code	The postal code of the account holder's address, based on reference data codes	Numeric	8	3201	Mandatory for informal and formal addresses
30.	Country	The country code of the account holder's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
31.	Total qualifying deposit balance – NRP	The total qualifying balance for the account holder not ready for payout	Decimal[2]	(12.2)	2500.00	Yes, for SCV reporting banks
32.	Total qualifying deposit balance – RFP	The total qualifying balance for the account holder ready for payout	Decimal	(12.2)	7500.00	Yes, for SCV reporting banks
33.	Total qualifying deposits	The total qualifying balance for the account holder (sum of RFP and NRP)	Decimal	(12.2)	10000.00	Yes, for SCV reporting banks

[2] Decimal data types accommodate a maximum of 12 digits before the decimal separator (.) and a maximum of 2 digits after the decimal separator.

34.	Covered deposit balance	The amount the account holder is protected for in ZAR	Decimal	(12.2)	10000.00	Yes, for SCV reporting banks

3.2 Simple account details

Table 2 below provides details of the fields required for simple accounts – SCV and non-SCV reporting.

Table 2: Simple account details

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?
1.	Identity number	The South African identity number of the account holder	Numeric	13	6903093225090	Yes, for South African account holders (natural persons and sole proprietors)
2.	Passport number	The passport number of the account holder	Alphanumeric	10	A0090054	Yes, for foreign national account holders (natural persons and sole proprietors)
3.	Company registration number	The registration number of the business	Alphanumeric	50	CK20092686542	Yes, for accounts belonging to businesses with legal personality
4.	Account number	The account number	Numeric	50	490863256321	Yes

5.	Account name	The description of the account	Alpha	200	Tiaan's savings account	Yes
6.	Product code	The code of the product, based on master data codes	Alphanumeric	10	SBSA00001	Yes
7.	Joint account indicator	The indicator that the account is a joint account, based on reference data codes	Alpha	3	Y	Yes, defaulted to No
8.	Number of account holders	The number of joint account holders	Numeric	4	0005	Yes, if joint account indicator is completed
9.	Percentage split	The ownership ratio for the account holder to the account	Decimal	(2.3)	33.333	Yes, if joint account indicator is completed
10.	Last transaction date	The date of the last account transaction in DDMMYYYY format	Numeric	8	21022020	Yes
11.	Number of representatives	An indication of the number of representatives for the account (account holder details to be used if no account level representative details captured)	Numeric	1	1	Yes. Defaulted to 0 with a maximum of 3
12.	Type of representation	An indication of the type of representation required to act on an account	Alpha	6	Dual	Yes if number of representative is greater than 0

13.	Account currency	The currency of the account, based on reference data codes	Alpha	3	ZAR	Yes. Defaulted to ZAR
14.	Original account balance before interest	The account balance without interest	Decimal	(12.2)	7500.00	Yes. In the original currency
15.	Total account balance, including interest	The account balance with interest included	Decimal	(12.2)	7880.00	Yes. In the original currency
16.	Exchange rate	The exchange rate based on reference data codes	Decimal	(2.2)	15.23	Yes, where the account currency is not ZAR
17.	Pledged amount	The amount that has been pledged	Decimal	(12.2)	0.00	Yes. In the original currency and defaulted to 0.00
18.	Qualifying balance	The qualifying account balance in ZAR, including interest due to the account holder (including pledged amounts)	Decimal	(12.2)	8300.00	Yes
19.	Account status indicator	The status of the account, based on reference data codes	Numeric	3	007	Yes
20.	Payout readiness	An indication by the bank if the account could be paid out or not, based on reference data codes	Alpha	3	RFP	Yes

21.	Representative 1 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is a natural person or sole proprietor
22.	Representative 1 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is populated person or sole proprietor
23.	Representative 1 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
24.	Representative 1 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated
25.	Representative 1 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 0 and the representative is a natural person or

						sole proprietor
26.	Representative 1 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 0 and the representative is a natural person or sole proprietor
27.	Representative 1 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 0 and the representative is a South African natural person or sole proprietor
28.	Representative 1 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 0 and the representative is a foreign national natural person or sole proprietor

29.	Representative 1 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 0 and the representative is a foreign national natural person or sole proprietor
30.	Representative 1 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater than 0 and the representative is a businesses with legal personality. Optional for sole proprietors
31.	Representative 1 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 0 and the representative is a businesses with legal personality

32.	Representative 1 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 0 and the representative is a businesses
33.	Representative 1 – nationality	The country the representative's business was registered in or the nationality of a representative who is a natural person/ sole proprietor, based on reference data codes	Alpha	3	ZAF	Yes, if the number of representatives is greater than 0
34.	Representative 1 – status indicator	The status of the account representative, based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 0
35.	Representative 1 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 0
36.	Representative 1 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
37.	Representative 1 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available

38.	Representative 1 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
39.	Representative 1 – building name	The building name of the representative's address	Alphanumeric	100	Sam's place	If applicable and no informal address is provided
40.	Representative 1 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no informal address is provided
41.	Representative 1 – street name	The street name of the representative's address based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 0 and a formal address is provided
42.	Representative 1 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 0 and no formal address was provided
43.	Representative 1 – suburb	The suburb of the representative's address,	Numeric	10	333	If applicable

		based on reference data codes				
44.	Representative 1 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 0
45.	Representative 1 – postal code	The postal code of the representative's address, based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 0
46.	Representative 1 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
47.	Representative 2 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
48.	Representative 2 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is populated person or sole

						proprietor
49.	Representative 2 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
50.	Representative 2 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated
51.	Representative 2 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
52.	Representative 2 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor

53.	Representative 2 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 1 and the representative is a South African natural person or sole proprietor
54.	Representative 2 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 1 and the representative is a foreign national natural person or sole proprietor
55.	Representative 2 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 1 and the representative is a foreign national natural person or sole proprietor
56.	Representative 2 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater

						than 1 and the representative is a businesses with legal personality. Optional for sole proprietors
57.	Representative 2 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes if the number of representatives is greater than 1 and the representative is a businesses with legal personality
58.	Representative 2 – legal personality tag	An indication that the representative business has legal personality based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 1 and the representative is a business
59.	Representative 2 – nationality	The country the representative's business was registered in or the nationality of a representative who is a natural person/ sole	Alpha	3	ZAF	Yes, if the number of representatives is greater than 1

		proprietor, based on reference data codes				
60.	Representative 2 – status indicator	The status of the account representative, based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 1
61.	Representative 2 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 1
62.	Representative 2 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
63.	Representative 2 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available
64.	Representative 2 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
65.	Representative 2 – building name	The building name of the representative's address	Alphanumeric	100	Sam's place	If applicable and no informal address is provided
66.	Representative 2 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no informal

						address is provided
67.	Representative 2 – street name	The street name of the representative's address, based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 1 and a formal address is provided
68.	Representative 2 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 1 and no formal address was provided
69.	Representative 2 – suburb	The suburb of the representative's address, based on reference data codes	Numeric	10	333	If applicable
	Representative 2 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 1
70.	Representative 2 – postal code	The postal code of the representative's address, based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 1
71.	Representative 2 – country	The country of the representative's address,	Alpha	3	ZAF	Mandatory for informal and formal addresses

		based on reference data codes				
72.	Representative 3 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor
73.	Representative 3 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is populated person or sole proprietor
74.	Representative 3 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
75.	Representative 3 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated

76.	Representative 3 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor
77.	Representative 3 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor
78.	Representative 3 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 2 and the representative is a South African natural person or sole proprietor
79.	Representative 3 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 2 and the

						representative is a foreign national natural person or sole proprietor
80.	Representative 3 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 2 and the representative is a foreign national natural person or sole proprietor
81.	Representative 3 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater than 2 and the representative is a businesses with legal personality. Optional for sole proprietors
82.	Representative 3 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 2 and the

						representative is a businesses with legal personality
83.	Representative 3 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 2 and the representative is a business
84.	Representative 3 – nationality	The country the representative's business was registered in or the nationality of a representative who is a natural person/ sole proprietor, based on reference data codes	Alpha	3	ZAF	Yes, if the number of representatives is greater than 2
85.	Representative 3 – status indicator	The status of the account representative, based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 2
86.	Representative 3 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 2
87.	Representative 3 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available

88.	Representative 3 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available
89.	Representative 3 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
90.	Representative 3 – building name	The building name of the representative's address	Alphanumeric	100	Sam's place	If applicable and no informal address is provided
91.	Representative 3 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no informal address is provided
92.	Representative 3 – street name	The street name of the representative's address, based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 2 and a formal address is provided
93.	Representative 3 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 2 and no formal address was provided

94.	Representative 3 – suburb	The suburb of the representative's address, based on reference data codes	Numeric	10	333	If applicable
95.	Representative 3 – town	The town or city of the representative's address based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 2
96.	Representative 3 – postal code	The postal code of the representative's address, based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 2
97.	Representative 3 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses

3.3 Formal beneficiary account holder details

Table 3 below provides details of the fields required for formal beneficiary account holders – SCV and non-SCV reporting.

Table 3: Formal beneficiary account holder details

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?

1.	First name	The first name of the formal beneficiary account holder	Alpha	50	Jake	Yes, for accounts belonging to natural persons and sole proprietors
2.	Second name	The second name of the formal beneficiary account holder	Alpha	50		If applicable and the first name is populated
3.	Third name	The third name of the formal beneficiary account holder	Alpha	50		If applicable and the second name is populated
4.	Fourth name	The fourth name of the formal beneficiary account holder	Alpha	50		If applicable and the third name is populated
5.	Surname	The surname of the formal beneficiary account holder	Alpha	100	Holmes	Yes, for accounts belonging to natural persons and sole proprietors
6.	Date of birth	The date of birth of the formal beneficiary account holder, in DDMMYYYY format	Numeric	8	21081977	Yes, for accounts belonging to natural persons and sole proprietors
7.	Identity number	The South African identity number of the formal beneficiary account holder	Numeric	13	6903093225090	Yes, for South African account holders (natural persons and sole proprietors)
8.	Passport number	The passport number of the formal beneficiary account holder	Alphanumeric	10	A0090054	Yes, for foreign national formal beneficiary account holders (natural persons and sole proprietors)

9.	Expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, for foreign national formal beneficiary account holders (natural persons and sole proprietors)
10.	Business name	The name of the business	Alphanumeric	300		Yes, for businesses with legal personality. Optional for sole proprietors
11.	Company registration number	The registration number of the business	Alphanumeric	50	CK20092686542	Yes, for accounts belonging to businesses with legal personality
12.	Business account indicator	The indication that this is a business account, based on reference data codes	Alpha	3	BA	Yes, for businesses with or without legal personality
13.	Legal personality indicator	An indication that the business has legal personality, based on reference data codes	Alpha	3	LP	Yes, for businesses
14.	Nationality	The country the business was registered in or the nationality of the natural person, based on reference data codes	Alpha	3	ZAF	Yes
15.	Branch	The branch of the formal beneficiary account holder, based on reference data codes	Numeric	5	63002	If applicable

16.	Competency indicator	An indication of the formal beneficiary account holder's competency, based on reference data codes	Numeric	3	002	Yes, for accounts belonging to natural persons
17.	Account holder status indicator	The status of the formal beneficiary account holder, based on reference data codes	Numeric	3	002	Yes
18.	Reliable identification indicator	An indication that the identity of the formal beneficiary account holder has been reliably verified, based on reference data codes	Alpha	3	Yes	Yes
19.	Telephone number 1	The primary telephone number of the formal beneficiary account holder	Numeric	12	27123996969	Yes
20.	Telephone number 2	The secondary telephone number of the formal beneficiary account holder	Numeric	12	2712824852563	If available
21.	Email address	The email address of the formal beneficiary account holder	Alphanumeric	100	lp@ldasp.co.za	If available
22.	Building number	The building number or house number of the formal	Numeric	8	355852	If applicable and no informal address is provided

		beneficiary account holder's address				
23.	Building name	The building name of the formal beneficiary account holder's address	Alphanumeric	100	Villa Royale	If applicable and no informal address is provided
24.	Street number	The street number of the formal beneficiary account holder's address	Numeric	10	201	If applicable and no informal address is provided
25.	Street name	The street name of the formal beneficiary account holder's address based on reference data codes	Numeric	10	1345	Mandatory for formal addresses
26.	Informal address	The informal address of the formal beneficiary account holder	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	If applicable and no formal address was provided
27.	Suburb	The suburb of the formal beneficiary account holder's address, based on reference data codes	Numeric	10	333	If applicable
28.	Town	The town or city of the formal beneficiary account	Numeric	8	2589	Mandatory for informal an formal addresses

		holder's address, based on reference data codes				
29.	Postal code	The postal code of the formal beneficiary account holder's address, based on reference data codes	Numeric	8	3201	Mandatory for informal and formal addresses
30.	Country	The country of the formal beneficiary account holder's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
31.	Number of representatives	An indication of the number of representatives for the formal beneficiary account	Numeric	2	0	Yes. Defaulted to 0 with a maximum of 3
32.	Type of representation	An indication of the type of representation required to act on an account	Alpha	6	Dual	Yes, if number of representative is greater than 0
33.	Representative 1 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 0 and the representative is a natural person or sole proprietor
34.	Representative 1 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is

						populated person or sole proprietor
35.	Representative 1 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
36.	Representative 1 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated
37.	Representative 1 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 0 and the representative is a natural person or sole proprietor
38.	Representative 1 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 0 and the representative is a natural person or sole

						proprietor
39.	Representative 1 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 0 and the representative is a South African natural person or sole proprietor
40.	Representative 1 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 0 and the representative is a foreign national natural person or sole proprietor
41.	Representative 1 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 0 and the representative is a foreign national natural person or sole proprietor

42.	Representative 1 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater than 0 and the representative is a businesses with legal personality. Optional for sole proprietors
43.	Representative 1 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 0 and the representative is a businesses with legal personality
44.	Representative 1 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 0 and the representative is a business
45.	Representative 1 – nationality	The country the representative's business was registered in or the nationality of a representative who is a	Alpha	3	ZAF	Yes, if the number of representatives is greater than 0

		natural person/ sole proprietor, based on reference data codes				
46.	Representative 1 – status indicator	The status of the account representative based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 0
47.	Representative 1 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 0
48.	Representative 1 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
49.	Representative 1 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available
50.	Representative 1 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
51.	Representative 1 – building name	The building name of the representative's address	Alphanumeric	100	Sam's Place	If applicable and no informal address is provided
52.	Representative 1 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no

						informal address is provided
53.	Representative 1 – street name	The street name of the representative's address, based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 0 and a formal address is provided
54.	Representative 1 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 0 and no formal address was provided
55.	Representative 1 – suburb	The suburb of the representative's address, based on reference data codes	Numeric	10	333	If applicable
56.	Representative 1 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 0
57.	Representative 1 – postal code	The postal code of the representative's address based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 0

58.	Representative 1 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
59.	Representative 2 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
60.	Representative 2 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is populated person or sole proprietor
61.	Representative 2 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
62.	Representative 2 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is

						populated
63.	Representative 2 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
64.	Representative 2 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
65.	Representative 2 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 1 and the representative is a South African natural person or sole proprietor
66.	Representative 2 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 1 and the

						representative is a foreign national natural person or sole proprietor
67.	Representative 2 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 1 and the representative is a foreign national natural person or sole proprietor
68.	Representative 2 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater than 1 and the representative is a business with legal personality. Optional for sole proprietors
69.	Representative 2 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 1 and the representative is a business

						with legal personality
70.	Representative 2 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 1 and the representative is a business
71.	Representative 2 – nationality	The country the representative's business was registered in or the nationality of a representative who is a natural person/ sole proprietor, based on reference data codes	Alpha	3	ZAF	Yes, if the number of representatives is greater than 1
72.	Representative 2 – status indicator	The status of the account representative based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 1
73.	Representative 2 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 1
74.	Representative 2 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
75.	Representative 2 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available

76.	Representative 2 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
77.	Representative 2 – building name	The building name of the representative's address	Alphanumeric	100	Sam's place	If applicable and no informal address is provided
78.	Representative 2 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no informal address is provided
79.	Representative 2 – street name	The street name of the representative's address, based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 1 and a formal address is provided
80.	Representative 2 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 1 and no formal address was provided

81.	Representative 2 – suburb	The suburb of the representative's address, based on reference data codes	Numeric	10	333	If applicable
82.	Representative 2 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 1
83.	Representative 2 – postal code	The postal code of the representative's address, based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 1
84.	Representative 2 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
85.	Representative 3 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor
86.	Representative 3 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is

						populated person or sole proprietor
87.	Representative 3 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
88.	Representative 3 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated
89.	Representative 3 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor
90.	Representative 3 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole

						proprietor
91.	Representative 3 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 2 and the representative is a South African natural person or sole proprietor
92.	Representative 3 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 2 and the representative is a foreign national natural person or sole proprietor
93.	Representative 3 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 2 and the representative is a foreign national natural person or sole proprietor

94.	Representative 3 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater than 2 and the representative is a businesses with legal personality. Optional for sole proprietors
95.	Representative 3 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 2 and the representative is a businesses with legal personality
96.	Representative 3 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 2 and the representative is a business
97.	Representative 3 – nationality	The country the representative's business was registered in, or the nationality of a representative who is a	Alpha	3	ZAF	Yes, if the number of representatives is greater than 2

		natural person/ sole proprietor based on reference data codes				
98.	Representative 3 – status indicator	The status of the account representative, based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 2
99.	Representative 3 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 2
100.	Representative 3 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
101.	Representative 3 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available
102.	Representative 3 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
103.	Representative 3 – building name	The building name of the representative's address	Alphanumeric	100	Sam's Place	If applicable and no informal address is provided
104.	Representative 3 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no

						informal address is provided
105.	Representative 3 – street name	The street name of the representative's address, based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 2 and a formal address is provided
106.	Representative 3 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 2 and no formal address was provided
107.	Representative 3 – suburb	The suburb of the representative's address, based on reference data codes	Numeric	10	333	If applicable
108.	Representative 3 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 2
109.	Representative 3 – postal code	The postal code of the representative's address, based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 2

110.	Representative 3 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses

3.4 Formal beneficiary account details

Table 4 below provides details of the fields required for formal beneficiary accounts – SCV and non-SCV reporting.

Table 4: Formal beneficiary account details

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?
1.	Formal beneficiary account holder identity number	The South African identity number of the formal beneficiary account holder	Numeric	13	6903093225090	Yes, for South African formal beneficiary account holders (natural persons and sole proprietors)
2.	Formal beneficiary account holder passport number	The passport number of the formal beneficiary account holder	Alphanumeric	10	A0090054	Yes, for foreign national formal beneficiary account holders (natural persons and sole proprietors)
3.	Formal beneficiary account holder company registration number	The registration number of the business	Alphanumeric	50	CK20092686542	Yes, for accounts belonging to businesses with LP
4.	Account number	The account number	Numeric	50	490863256321	Yes

5.	Account name	The description of the account	Alpha	200	ABC attorneys	Yes
6.	Product code	The name of the product, based on master data codes	Alphanumeric	10	SBSA00001	Yes
7.	Last transaction date	The date of the last account transaction, in DDMMYYYY format	Numeric	8	21022020	Yes
8.	Account status indicator	The status of the account, based on reference data codes	Numeric	3	007	Yes
9.	Account currency	The currency of the account, based on reference data codes	Alpha	3	ZAR	Yes. Defaulted to ZAR
10.	Original account balance before interest	The account balance without interest	Decimal	(12.2)	7500.00	Yes. In the original currency
11.	Total account balance, including interest	The account balance with interest included	Decimal	(12.2)	7880.00	Yes. In the original currency
12.	Exchange rate	The exchange rate, based on reference data codes	Decimal	(2.2)	15.23	Yes, where the account currency is not ZAR
13.	Pledged amount	The amount that has been pledged	Decimal	(12.2)	0.00	Yes. In the original currency and defaulted to 0.00
14.	Qualifying balance	The qualifying account balance in ZAR, including	Decimal	(12.2)	8300.00	Yes

		interest due to the account holder (including pledged amounts)				
15.	Covered balance	The account balance in ZAR, including interest, as well as pledged amounts as per the rules for each reporting option	Decimal	(12.2)	8300.00	Yes
16.	Method of calculating the balance	The method used for the account calculations and allocations	Numeric	2	1	Yes
17.	Number of beneficiaries	An indication of the number of beneficiaries of the account	Numeric	3	2	Yes

3.5 Beneficiary details

Table 5 below provides details of the fields required for beneficiaries – only applicable to reporting options 1 (SCV banks only) and 2 (non-SCV and SCV banks).

Table 5: Beneficiary details

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?
1.	Formal beneficiary account holder identity number	The South African identity number of the account holder	Numeric	13	6903093225090	Yes, for formal beneficiary accounts belonging to South Africans (natural persons or sole proprietors)
2.	Formal beneficiary account holder's passport number	The passport number of the account holder	Alphanumeric	10	A0090054	Yes, for formal beneficiary accounts belonging to foreign nationals
3.	Formal beneficiary account holder company registration number	The registration number of the business	Alphanumeric	50	CK20092686542	Yes, for formal beneficiary accounts belonging to businesses with legal personality
4.	Account number	The formal beneficiary account number	Numeric	50	490863256321	Yes
5.	Beneficiary identity number	The South African identity number of the beneficiary	Numeric	13	6903093225090	Yes, for South African beneficiaries (natural persons and sole proprietors)

6.	Beneficiary passport number	The passport number of the beneficiary	Alphanumeric	10	A0090054	Yes, for foreign national beneficiaries (natural persons and sole proprietors)
7.	Expiry date of the beneficiary's passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, for foreign national beneficiaries (natural persons and sole proprietors)
8.	Beneficiary company registration number	The registration number of the business	Alphanumeric	50	CK20092686542	Yes, for accounts belonging to businesses with legal personality
9.	Business name of the beneficiary	The name of the business	Alphanumeric	300	Paul's Services	Yes for businesses with legal personality. Optional for sole proprietors
10.	Business account indicator	The indication that this is a business account, based on reference data codes	Alpha	3	BA	Yes, for businesses with or without legal personality
11.	Legal personality indicator	An indication that the business has legal personality, based on reference data codes	Alpha	3	LP	Yes, for businesses
12.	Beneficiary first name	The first name of the beneficiary	Alpha	50	Albert	Yes, for accounts belonging to natural persons and sole proprietors

13.	Beneficiary second name	The second name of the beneficiary	Alpha	50	John	If applicable and the first name is populated
14.	Beneficiary third name	The third name of the beneficiary	Alpha	50	Sean	If applicable and the second name is populated
15.	Beneficiary fourth name	The fourth name of the beneficiary	Alpha	50	Brian	If applicable and the third name is populated
16.	Beneficiary surname	The surname of the beneficiary	Alpha	100	Dooley	Yes, for accounts belonging to natural persons and sole proprietors
17.	Beneficiary date of birth	The date of birth of the beneficiary, in DDMMYYYY format	Numeric	8	21051984	Yes, for accounts belonging to natural persons and sole proprietors
18.	Nationality	The country the beneficiary business was registered in or the nationality of the beneficiary (natural person/sole proprietor), based on reference data codes	Alpha	3	ZAF	Yes
19.	Branch	The branch of the beneficiary, based on reference data codes	Numeric	5	63002	If applicable
20.	Competency indicator	An indication of the beneficiary's competency,	Numeric	3	002	Yes, for accounts belonging to natural persons

		based on reference data codes				
21.	Beneficiary status indicator	The status of the beneficiary, based on reference data codes	Numeric	3	002	Yes
22.	Reliable identification indicator	An indication that the identity of the beneficiary has been reliably verified, based on reference data codes	Alpha	3	Yes	Yes
23.	Telephone number 1	The primary telephone number of the beneficiary	Numeric	12	27123996969	Yes
24.	Telephone number 2	The secondary telephone number of the beneficiary	Numeric	12	2712824852563	If available
25.	Email address	The email address of the beneficiary	Alphanumeric	100	lp@ldasp.co.za	If applicable
26.	Building number	The building number or house number of the beneficiary's address	Numeric	8	355852	If applicable and no informal address is provided
27.	Building name	The building name of the beneficiary's address	Alphanumeric	100	Sane's Place	If applicable and no informal address is provided
28.	Street number	The street number of the beneficiary's address	Numeric	10	201	If applicable and no informal address is provided
29.	Street name	The street name of the beneficiary's address,	Numeric	10	1345	Mandatory for formal addresses

		based on reference data codes				
30.	Informal address	The informal address of the beneficiary	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	If applicable and no formal address was provided
31.	Suburb	The suburb of the beneficiary's address, based on reference data codes	Numeric	10	333	If applicable
32.	Town	The town or city of the beneficiary, based on reference data codes	Numeric	8	2589	Mandatory for informal an formal addresses
33.	Postal code	The postal code of the beneficiary's address, based on reference data codes	Numeric	8	3201	Mandatory for informal an formal addresses
34.	Country	The country of the beneficiary's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
35.	Number of representatives	An indication of the number of representatives for the beneficiary	Numeric	2	0	Yes. Defaulted to 0 with a maximum of 3

36.	Type of representation	An indication of the type of representation required to act on an account	Alpha	6	Dual	Yes, if number of representative is greater than 0
37.	Pledged amount	The amount that has been pledged by the beneficiary	Decimal	(12.2)	0.00	Yes. In the original currency and defaulted to 0.00
38.	Qualifying balance (NRP and RFP)	The qualifying balance for the beneficiary	Decimal	(12.2)	2500.00	Yes, for SCV reporting banks using option 1 and 2
39.	Covered deposit balance	The amount the account holder is beneficiary to, in ZAR, including unpledged amounts only	Decimal	(12.2)	10000.00	Yes, for SCV reporting banks using option 1 and 2
40.	Representative 1 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 0 and the representative is a natural person or sole proprietor
41.	Representative 1 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is populated person or sole proprietor
42.	Representative 1 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is

						populated
43.	Representative 1 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated
44.	Representative 1 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 0 and the representative is a natural person or sole proprietor
45.	Representative 1 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 0 and the representative is a natural person or sole proprietor
46.	Representative 1 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 0 and the representative is a South African natural person or sole proprietor
47.	Representative 1 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 0

						and the representative is a foreign national natural person or sole proprietor
48.	Representative 1 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 0 and the representative is a foreign national natural person or sole proprietor
49.	Representative 1 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater than 0 and the representative is a businesses with legal personality. Optional for sole proprietors
50.	Representative 1 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 0 and the representative is a businesses with legal

						personality
51.	Representative 1 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 0 and the representative is a business
52.	Representative 1 – nationality	The country the representative's business was registered in or the nationality of a representative who is a natural person/ sole proprietor, based on reference data codes	Alpha	3	ZAF	Yes, if the number of representatives is greater than 0
53.	Representative 1 – status indicator	The status of the account representative, based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 0
54.	Representative 1 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 0
55.	Representative 1 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
56.	Representative 1 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available

57.	Representative 1 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
58.	Representative 1 – building name	The building name of the representative's address	Alphanumeric	100	Sam's Place	If applicable and no informal address is provided
59.	Representative 1 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no informal address is provided
60.	Representative 1 – street name	The street name of the representative's address, based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 0 and a formal address is provided
61.	Representative 1 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 0 and no formal address was provided
62.	Representative 1 – suburb	The suburb of the representative's address,	Numeric	10	333	If applicable

		based on reference data codes				
63.	Representative 1 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 0
64.	Representative 1 – postal code	The postal code of the representative's address, based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 0
65.	Representative 1 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
66.	Representative 2 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
67.	Representative 2 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first name is populated person or sole proprietor

68.	Representative 2 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
69.	Representative 2 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated
70.	Representative 2 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
71.	Representative 2 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 1 and the representative is a natural person or sole proprietor
72.	Representative 2 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 1 and the representative is a South African natural person or sole

						proprietor
73.	Representative 2 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 1 and the representative is a foreign national natural person or sole proprietor
74.	Representative 2 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 1 and the representative is a foreign national natural person or sole proprietor
75.	Representative 2 – business name	The name of the representative business	Alphanumeric	300	Paul's Plumbing Services	Yes, if the number of representatives is greater than 1 and the representative is a businesses with legal personality. Optional for sole proprietors

76.	Representative 2 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 1 and the representative is a business with legal personality
77.	Representative 2 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 1 and the representative is a business
78.	Representative 2 – nationality	The country the representative's business was registered in or the nationality of a representative who is a natural person/ sole proprietor, based on reference data codes	Alpha	3	ZAF	Yes, if the number of representatives is greater than 1
79.	Representative 2 – status indicator	The status of the account representative based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 1
80.	Representative 2 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 1

81.	Representative 2 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
82.	Representative 2 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available
83.	Representative 2 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
84.	Representative 2 – building name	The building name of the representative's address	Alphanumeric	100	Sam's place	If applicable and no informal address is provided
85.	Representative 2 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no informal address is provided
86.	Representative 2 – street name	The street name of the representative's address, based on reference data codes	Numeric	10	1345	Yes, if the number of representatives is greater than 1 and a formal address is provided
87.	Representative 2 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the	Yes, if the number of representatives is greater than 1

					white church off main road in Diepsloot extension 3	and no formal address was provided
88.	Representative 2 – suburb	The suburb of the representative's address, based on reference data codes	Numeric	10	333	If applicable
89.	Representative 2 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 1
90.	Representative 2 – postal code	The postal code of the representative's address, based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 1
91.	Representative 2 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
92.	Representative 3 – first name	The first name of the representative	Alpha	50	Al	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor
93.	Representative 3 – second name	The second name of the representative	Alpha	50	Joe	If applicable and the representative's first

						name is populated person or sole proprietor
94.	Representative 3 – third name	The third name of the representative	Alpha	50		If applicable and the representative's second name is populated
95.	Representative 3 – fourth name	The fourth name of the representative	Alpha	50		If applicable and the representative's third name is populated
96.	Representative 3 – surname	The surname of the representative	Alpha	100	Smith	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor
97.	Representative 3 – date of birth	The date of birth of the representative, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 2 and the representative is a natural person or sole proprietor

98.	Representative 3 – identity number	The South African identity number of the representative	Numeric	13	6903093225090	Yes, if the number of representatives is greater than 2 and the representative is a South African natural person or sole proprietor
99.	Representative 3 – passport number	The passport number of the representative	Alphanumeric	10	A0090054	Yes, if the number of representatives is greater than 2 and the representative is a foreign national natural person or sole proprietor
100.	Representative 3 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of representatives is greater than 2 and the representative is a foreign national natural person or sole proprietor
101.	Representative 3 – business name	The name of the representative business	Alphanumeric	300	Paul’s Plumbing Services	Yes, if the number of representatives is greater than 2 and the representative is a business with legal

						personality. Optional for sole proprietors
102.	Representative 3 – company registration number	The registration number of the representative business	Alphanumeric	50	CK20092686542	Yes, if the number of representatives is greater than 2 and the representative is a business with legal personality
103.	Representative 3 – legal personality tag	An indication that the representative business has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of representatives is greater than 2 and the representative is a business
104.	Representative 3 – nationality	The country the representative's business was registered in or the nationality of a representative who is a natural person/ sole proprietor, based on reference data codes	Alpha	3	ZAF	Yes, if the number of representatives is greater than 2
105.	Representative 3 – status indicator	The status of the account representative, based on reference data codes	Numeric	3	002	Yes, if the number of representatives is greater than 2

106.	Representative 3 – telephone number 1	The primary telephone number of the representative	Numeric	12	27123996969	Yes, if the number of representative is greater than 2
107.	Representative 3 – telephone number 2	The secondary telephone number of the representative	Numeric	12	2712824852563	If available
108.	Representative 3 – email address	The email address of the representative	Alphanumeric	100	llap@ldasp.co.za	If available
109.	Representative 3 – building number	The building number or house number of the representative's address	Numeric	8	262	If applicable and no informal address is provided
110.	Representative 3 – building name	The building name of the representative's address	Alphanumeric	100	Sam's place	If applicable and no informal address is provided
111.	Representative 3 – street number	The street number of the representative's address	Numeric	10	901	If applicable and no informal address is provided
112.	Representative 3 – street name	The street name of the representative's address,	Numeric	10	1345	Yes, if the number of representatives is greater than 2 and a formal address is provided

		based on reference data codes				
113.	Representative 3 – informal address	The informal address of the representative	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of representatives is greater than 2 and no formal address was provided
114.	Representative 3 – suburb	The suburb of the representative's address, based on reference data codes	Numeric	10	333	If applicable
115.	Representative 3 – town	The town or city of the representative's address, based on reference data codes	Numeric	8	2589	Yes, if the number of representatives is greater than 2
116.	Representative 3 – postal code	The postal code of the representative's address based on reference data codes	Numeric	8	3201	Yes, if the number of representatives is greater than 2
117.	Representative 3 – country	The country of the representative's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses

3.6 Informal beneficiary account holder details

Table 6 below provides details of the fields required for informal beneficiary account holders – SCV and non-SCV reporting.

Table 6: Informal beneficiary account holder details

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?
1.	Informal beneficiary account holder name	The name of the informal savings account holder	Alphanumeric	100	Suya's Stokvel	Yes
2.	Informal beneficiary account holder unique customer number, as recorded by the reporting bank	The customer number of informal beneficiary account holder	Numeric	15	119030932250900	Yes
3.	Branch	The branch of the informal beneficiary account holder, based on reference data codes	Numeric	5	63002	If applicable
4.	Informal beneficiary account holder status indicator	The status of the informal beneficiary account holder, based on reference data codes	Numeric	3	002	Yes

5.	Qualifying balance – NRP	The total qualifying balance for the informal beneficiary account holder not ready for payout	Decimal	(12.2)	2500.00	Yes, for SCV reporting banks
6.	Qualifying balance – RFP	The total qualifying balance for the informal beneficiary account holder ready for payout	Decimal	(12.2)	7500.00	Yes, for SCV reporting banks
7.	Total qualifying balance	The total qualifying balance for the informal beneficiary account holder (sum of RFP and NRP)	Decimal	(12.2)	10000.00	Yes, for SCV reporting banks
8.	Covered deposit balance	The total amount the informal beneficiary account holder is entitled to, in ZAR	Decimal	(12.2)	10000.00	Yes, for SCV reporting banks

3.7 Informal beneficiary account details

Table 7 below provides details of the fields required for informal beneficiary accounts – SCV and non-SCV reporting.

Table 7: Informal beneficiary account details

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?
1.	Informal beneficiary account holder customer number	The customer number of informal beneficiary account holder	Numeric	15	119030932250900	Yes
2.	Account number	The account number of the informal beneficiary account	Numeric	50	490863256321	Yes
3.	Account name	The description of the informal beneficiary account	Alpha	200	SS account	Yes
4.	Product code	The name of the product, based on master data codes	Alphanumeric	10	SBSA00001	Yes
5.	Number of signatories	The number of signatories for the informal beneficiary account	Numeric	2	03	Yes. Minimum of 1 and a maximum of 4
6.	Last transaction date	The date of the last informal beneficiary account transaction, in DDMMYYYY format	Numeric	8	21022020	Yes

7.	Account currency	The currency of the informal beneficiary account, based on reference data codes	Alpha	3	ZAR	Yes. Defaulted to ZAR.
8.	Original account balance	The informal beneficiary account balance before interest	Decimal	(12.2)	7500.00	Yes. In the original currency
9.	Total account balance	The informal beneficiary account balance, including interest	Decimal	(12.2)	7880.00	Yes. In the original currency
10.	Exchange rate	The exchange rate, based on reference data codes	Decimal	(2.2)	15.2	Yes, where the account currency is not ZAR
11.	Qualifying balance	The qualifying informal beneficiary account balance, in ZAR, including interest	Decimal	(12.2)	8300.00	Yes
12.	Covered balance	The covered informal beneficiary account balance, in ZAR, including interest	Decimal	(12.2)	8300.00	Yes
13.	Account status indicator	The status of the informal beneficiary account, based on reference data codes	Numeric	3	007	Yes
14.	Payout readiness	An indication by the bank if the informal beneficiary account balance could be paid out or not, based on reference data codes. RFP	Alpha	3	RFP	Yes

		will only be valid if all signatories are RFP				
15.	Signatory 1 – first name	The first name of the signatory	Alpha	50	Joyce	Yes, for accounts belonging to natural persons and sole proprietors
16.	Signatory 1 – second name	The second name of the signatory	Alpha	50		If applicable and the signatory 1 first name is populated
17.	Signatory 1 – third name	The third name of the signatory	Alpha	50		If applicable and the signatory 1 second name is populated
18.	Signatory 1 – fourth name	The fourth name of the signatory	Alpha	50	Brian	If applicable and the signatory 1 third name is populated
19.	Signatory 1 – surname	The surname of the signatory	Alpha	100	Dooley	Yes, for accounts belonging to natural persons and sole proprietors
20.	Signatory 1 – date of birth	The date of birth of the signatory, in DDMMYYYY format	Numeric	8	21051984	Yes, for accounts belonging to natural persons and sole proprietors
21.	Signatory 1 – identity number	The South African identity number of the signatory	Numeric	13	6903093225090	Yes, for South African signatories (natural persons and sole proprietors)
22.	Signatory 1 – passport number	The passport number of the signatory	Alphanumeric	10	A0090054	Yes, for foreign national signatories (natural persons and sole proprietors)
23.	Signatory 1 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, for foreign national signatories (natural persons and sole proprietors)

24.	Signatory 1 – business name	The business name of the signatory	Alphanumeric	300		Yes, for businesses with legal personality. Optional for sole proprietors
25.	Signatory 1 – company registration number	The company registration number of the signatory	Alphanumeric	50	CK20092686542	Yes, for business signatories with legal personality
26.	Signatory 1 – business account indicator	The indication that this is a business signatory, based on reference data codes	Alpha	3	BA	Yes, for businesses with or without legal personality
27.	Signatory 1 – legal personality tag	An indication that the signatory has legal personality, based on reference data codes	Alpha	3	LP	Yes, for businesses
28.	Signatory 1 – nationality	The country the signatory business was registered in or the nationality of the natural person, based on reference data codes	Alpha	3	ZAF	If applicable
29.	Signatory 1 – status indicator	The status of the account signatory, based on reference data codes	Numeric	3	002	Yes
30.	Signatory 1 – reliable identification indicator	An indication that the identity of the informal savings signatory has been reliably verified, based on reference data codes	Numeric	3	Yes	Yes

31.	Signatory 1 – telephone number 1	The primary telephone number of the signatory	Numeric	12	27123996969	Yes
32.	Signatory 1 – telephone phone number 2	The secondary telephone number of the signatory	Numeric	12	2712824852563	If available
33.	Signatory 1 – email address	The email address of the signatory	Alphanumeric	100	lp@ldasp.co.za	If available
34.	Signatory 1 – building number	The building number or house number of the signatory's address	Numeric	8	355852	If applicable and no informal address is provided
35.	Signatory 1 – building name	The building name of the signatory's address	Alphanumeric	100	Sane's Place	If applicable and no informal address is provided
36.	Signatory 1 – street number	The street number of the signatory's address	Numeric	10	201	If applicable and no informal address is provided
37.	Signatory 1 – street name	The street name of the signatory's address, based on reference data codes	Numeric	10	1345	Mandatory for formal addresses
38.	Signatory 1 – informal address	The informal address of the signatory	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	If applicable and no formal address was provided
39.	Signatory 1 – suburb	The suburb of the signatory's address, based on reference data codes	Numeric	10	333	If applicable

40.	Signatory 1 – town	The town or city of the signatory's address, based on reference data codes	Numeric	8	2589	Mandatory for informal and formal addresses
41.	Signatory 1 – postal code	The postal code of the signatory's address, based on reference data codes	Numeric	8	3201	Mandatory for informal and formal addresses
42.	Signatory 1 – country	The country of the signatory's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
43.	Signatory 2 – first name	The first name of the signatory	Alpha	50	Joyce	Yes, if the number of signatories is greater than 1 and the signatory is a natural person or sole proprietor
44.	Signatory 2 – second name	The second name of the signatory	Alpha	50		If applicable and the signatory 2 first name is populated
45.	Signatory 2 – third name	The third name of the signatory	Alpha	50		If applicable and the signatory 2 second name is populated
46.	Signatory 2 – fourth name	The fourth name of the signatory	Alpha	50	Brian	If applicable and the signatory 2 third name is populated
47.	Signatory 2 – surname	The surname of the signatory	Alpha	100	Dooley	Yes, if the number of signatories is greater than 1 and the signatory is a natural person or sole

						proprietor
48.	Signatory 2 – date of birth	The date of birth of the signatory, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of signatories is greater than 1 and the signatory is a natural person or sole proprietor
49.	Signatory 2 – identity number	The South African identity number of the signatory	Numeric	13	6903093225090	Yes, if the number of signatories is greater than 1 and the signatory is a South African natural person or sole proprietor
50.	Signatory 2 – passport number	The passport number of the signatory	Alphanumeric	10	A0090054	Yes, if the number of signatories is greater than 1 and the signatory is a foreign national natural person or sole proprietor
51.	Signatory 2 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of signatories is greater than 1 and the signatory is a foreign national natural person or sole proprietor

52.	Signatory 2 – business name	The business name of the signatory	Alphanumeric	300		Yes, if the number of signatories is greater than 1 and the signatory is a business with legal personality. Optional for sole proprietors
53.	Signatory 2 – company registration number	The company registration number of the signatory	Alphanumeric	50	CK20092686542	Yes, if the number of signatories is greater than 1 and the signatory is a business with legal personality
54.	Signatory 2 – business account indicator	The indication that this is a business signatory, based on reference data codes	Alpha	3	BA	Yes, if the number of signatories is greater than 1 and the signatory is a business with or without legal personality
55.	Signatory 2 – legal personality tag	An indication that the signatory has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of signatories is greater than 1 and the signatory is a business
56.	Signatory 2 – nationality	The country the signatory business was registered in or the nationality of the natural person, based on reference data codes	Alpha	3	ZAF	Yes

57.	Signatory 2 – status indicator	The status of the account signatory, based on reference data codes	Numeric	3	002	Yes, if the number of signatories is greater than 1
58.	Signatory 2 – reliable identification indicator	An indication that the identity of the informal savings signatory has been reliably verified, based on reference data codes	Numeric	3	Yes	Yes, if the number of signatories is greater than 1
59.	Signatory 2 – telephone number 1	The primary telephone number of the signatory	Numeric	12	27123996969	Yes, if the number of signatories is greater than 1
60.	Signatory 2 – telephone phone number 2	The secondary telephone number of the signatory	Numeric	12	2712824852563	If available
61.	Signatory 2 – email address	The email address of the signatory	Alphanumeric	100	lp@ldasp.co.za	If available
62.	Signatory 2 – building number	The building number or house number of the signatory's address	Numeric	8	355852	If applicable and no informal address is provided
63.	Signatory 2 – building name	The building name of the signatory's address	Alphanumeric	100	Sane's Place	If applicable and no informal address is provided

64.	Signatory 2 – street number	The street number of the signatory's address	Numeric	10	201	If applicable and no informal address is provided
65.	Signatory 2 – street name	The street name of the signatory's address, based on reference data codes	Numeric	10	1345	Yes, if the number of signatories is greater than 1 and a formal address is provided
66.	Signatory 2 – informal address	The informal address of the signatory	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of signatories is greater than 1 and no formal address is provided
67.	Signatory 2 – suburb	The suburb of the signatory's address, based on reference data codes	Numeric	10	333	If applicable
68.	Signatory 2 – town	The town or city of the signatory's address, based on reference data codes	Numeric	8	2589	Yes, if the number of signatories is greater than 1
69.	Signatory 2 – postal code	The postal code of the signatory's address, based on reference data codes	Numeric	8	3201	Yes, if the number of signatories is greater than 1
70.	Signatory 2 – country	The country of the signatory's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
71.	Signatory 3 – first name	The first name of the signatory	Alpha	50	Joyce	Yes, if the number of signatories is greater than 2 and the signatory is a natural person or

						sole proprietor
72.	Signatory 3 – second name	The second name of the signatory	Alpha	50		If applicable and the signatory 3 first name is populated
73.	Signatory 3 – third name	The third name of the signatory	Alpha	50		If applicable and the signatory 3 second name is populated
74.	Signatory 3 – fourth name	The fourth name of the signatory	Alpha	50	Brian	If applicable and the signatory 3 third name is populated
75.	Signatory 3 – surname	The surname of the signatory	Alpha	100	Dooley	Yes, if the number of signatories is greater than 2 and the signatory is a natural person or sole proprietor
76.	Signatory 3 – date of birth	The date of birth of the signatory, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of signatories is greater than 2 and the signatory is a natural person or sole proprietor
77.	Signatory 3 – identity number	The South African identity number of the signatory	Numeric	13	6903093225090	Yes, if the number of signatories is greater than 2 and the signatory is a South African natural person or sole proprietor

78.	Signatory 3 – passport number	The passport number of the signatory	Alphanumeric	10	A0090054	Yes, if the number of signatories is greater than 2 and the signatory is a foreign national natural person or sole proprietor
79.	Signatory 3 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of signatories is greater than 2 and the signatory is a foreign national natural person or sole proprietor
80.	Signatory 3 – business name	The business name of the signatory	Alphanumeric	300		Yes, if the number of signatories is greater than 2 and the signatory is a business with legal personality. Optional for sole proprietors
81.	Signatory 3 – company registration number	The company registration number of the signatory	Alphanumeric	50	CK20092686542	Yes, if the number of signatories is greater than 2 and the signatory is business with legal personality

82.	Signatory 3 – business account indicator	The indication that this is a business signatory, based on reference data codes	Alpha	3	BA	Yes, if the number of signatories is greater than 2 and the signatory is businesses with or without legal personality
83.	Signatory 3 – legal personality tag	An indication that the signatory has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of signatories is greater than 2 and the signatory is a business
84.	Signatory 3 – nationality	The country the signatory business was registered in or the nationality of the natural person, based on reference data codes	Alpha	3	ZAF	Yes
85.	Signatory 3 – status indicator	The status of the account signatory, based on reference data codes	Numeric	3	002	Yes, if the number of signatories is greater than 2
86.	Signatory 3 – reliable identification indicator	An indication that the identity of the informal savings signatory has been reliably verified, based on reference data codes	Numeric	3	Yes	Yes, if the number of signatories is greater than 2
87.	Signatory 3 – telephone number 1	The primary telephone number of the signatory	Numeric	12	27123996969	Yes, if the number of signatories is greater than 2
88.	Signatory 3 – telephone phone number 2	The secondary telephone number of the signatory	Numeric	12	2712824852563	If available

89.	Signatory 3 – email address	The email address of the signatory	Alphanumeric	100	lp@ldasp.co.za	If available
90.	Signatory 3 – building number	The building number or house number of the signatory's address	Numeric	8	355852	If applicable and no informal address is provided
91.	Signatory 3 – building name	The building name of the signatory's address	Alphanumeric	100	Sane's Place	If applicable and no informal address is provided
92.	Signatory 3 – street number	The street number of the signatory's address	Numeric	10	201	If applicable and no informal address is provided
93.	Signatory 3 – street name	The street name of the signatory's address, based on reference data codes	Numeric	10	1345	Yes, if the number of signatories is greater than 2 and a formal address is provided
94.	Signatory 3 – informal address	The informal address of the signatory	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of signatories is greater than 2 and no formal address is provided
95.	Signatory 3 – suburb	The suburb of the signatory's address, based on reference data codes	Numeric	10	333	If applicable

96.	Signatory 3 – town	The town or city of the signatory's address, based on reference data codes	Numeric	8	2589	Yes, if the number of signatories is greater than 2
97.	Signatory 3 – postal code	The postal code of the signatory's address, based on reference data codes	Numeric	8	3201	Yes, if the number of signatories is greater than 2
98.	Signatory 3 – country	The country of the signatory's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses
99.	Signatory 4 – first name	The first name of the signatory	Alpha	50	Joyce	Yes, if the number of signatories is greater than 3 and the signatory is a natural person or sole proprietor
100.	Signatory 4 – second name	The second name of the signatory	Alpha	50		If applicable and the signatory 4 first name is populated
101.	Signatory 4 – third name	The third name of the signatory	Alpha	50		If applicable and the signatory 4 second name is populated
102.	Signatory 4 – fourth name	The fourth name of the signatory	Alpha	50	Brian	If applicable and the signatory 4 third name is populated
103.	Signatory 4 – surname	The surname of the signatory	Alpha	100	Dooley	Yes, if the number of signatories is greater than 3 and the signatory is a natural person or sole

						proprietor
104.	Signatory 4 – date of birth	The date of birth of the signatory, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of signatories is greater than 3 and the signatory is a natural person or sole proprietor
105.	Signatory 4 – identity number	The South African identity number of the signatory	Numeric	13	6903093225090	Yes, if the number of signatories is greater than 3 and the signatory is a South African natural person or sole proprietor
106.	Signatory 4 – passport number	The passport number of the signatory	Alphanumeric	10	A0090054	Yes, if the number of signatories is greater than 3 and the signatory is a foreign national natural person or sole proprietor
107.	Signatory 4 – expiry date of passport	The date on which the passport expires, in DDMMYYYY format	Numeric	8	21051984	Yes, if the number of signatories is greater than 3 and the signatory is a foreign national natural person or sole proprietor

108.	Signatory 4 – business name	The business name of the signatory	Alphanumeric	300		Yes, if the number of signatories is greater than 3 and the signatory is a business with legal personality. Optional for sole proprietors
109.	Signatory 4 – company registration number	The company registration number of the signatory	Alphanumeric	50	CK20092686542	Yes, if the number of signatories is greater than 3 and the signatory is a businesses with legal personality
110.	Signatory 4 – business account indicator	The indication that this is a business signatory, based on reference data codes	Alpha	3	BA	Yes, if the number of signatories is greater than 3 and the signatory is a business with or without legal personality
111.	Signatory 4 – legal personality tag	An indication that the signatory has legal personality, based on reference data codes	Alpha	3	LP	Yes, if the number of signatories is greater than 3 and the signatory is a business
112.	Signatory 4 – nationality	The country the signatory business was registered in or the nationality of the natural person, based on reference data codes	Alpha	3	ZAF	Yes

113.	Signatory 4 – status indicator	The status of the account signatory based on reference data codes	Numeric	3	002	Yes, if the number of signatories is greater than 3
114.	Signatory 4 – reliable identification indicator	An indication that the identity of the informal savings signatory has been reliably verified, based on reference data codes	Numeric	3	Yes	Yes, if the number of signatories is greater than 3
115.	Signatory 4 – telephone number 1	The primary telephone number of the signatory	Numeric	12	27123996969	Yes, if the number of signatories is greater than 3
116.	Signatory 3 – telephone phone number 2	The secondary telephone number of the signatory	Numeric	12	2712824852563	If available
117.	Signatory 4 – email address	The email address of the signatory	Alphanumeric	100	lp@ldasp.co.za	If available
118.	Signatory 4 – building number	The building number or house number of the signatory's address	Numeric	8	355852	If applicable and no informal address is provided
119.	Signatory 4 – building name	The building name of the signatory's address	Alphanumeric	100	Sane's Place	If applicable and no informal address is provided

120.	Signatory 4 – street number	The street number of the signatory's address	Numeric	10	201	If applicable and no informal address is provided
121.	Signatory 4 – street name	The street name of the signatory's address, based on reference data codes	Numeric	10	1345	Yes, if the number of signatories is greater than 3 and a formal address is provided
122.	Signatory 4 – informal address	The informal address of the signatory	Alphanumeric	300	The brown shop behind the red house next to the white church off main road in Diepsloot extension 3	Yes, if the number of signatories is greater than 3 and no formal address is provided
123.	Signatory 4 – suburb	The suburb of the signatory's address, based on reference data codes	Numeric	10	333	If applicable
124.	Signatory 4 – town	The town or city of the signatory's address, based on reference data codes	Numeric	8	2589	Yes, if the number of signatories is greater than 3
125.	Signatory 4 – postal code	The postal code of the signatory's address, based on reference data codes	Numeric	8	3201	Yes, if the number of signatories is greater than 3
126.	Signatory 4 – country	The country of the signatory's address, based on reference data codes	Alpha	3	ZAF	Mandatory for informal and formal addresses

3.8 Total bank deposits

SCV reporting banks will need to report qualifying and covered totals, including all simple, formal and informal beneficiary accounts before calculating the percentage of its qualifying accounts that are covered by CoDI. Table 8 below provides details of the fields from banks related to total bank deposits.

Table 8: Total bank deposits

Column no.	Column name	Column description	Data type	Maximum column length	Example	Contents mandatory?
1.	Bank code	The code of the bank, based on master data codes	Alphanumeric	10	SBSA	Yes
2.	Qualifying balance for all simple accounts	The total qualifying balance for all simple accounts at the bank	Decimal	(12.2)	1254432.21	Yes
3.	Covered balance for all simple accounts	The total covered balance for all simple accounts at the bank	Decimal	(12.2)	1254432.21	Yes
4.	Qualifying balance for all formal beneficiary accounts	The total qualifying balance for all formal beneficiary accounts at the bank	Decimal	(12.2)	1254432.21	Yes
5.	Covered balance for all formal beneficiary accounts	The total qualifying balance for all formal beneficiary accounts at the bank	Decimal	(12.2)	1253442.21	Yes

6.	Qualifying balance for all informal beneficiary accounts	The total qualifying balance for all informal beneficiary accounts at the bank	Decimal	(12.2)	1251132.21	Yes
7.	Covered balance for all informal beneficiary accounts	The total qualifying balance for all informal beneficiary accounts at the bank	Decimal	(12.2)	1211532.21	Yes
8.	Total bank qualifying balance	The total qualifying balance for all accounts at the bank	Decimal	(12.2)	12117532.21	Yes
9.	Total bank covered balance	The total covered balance for all accounts at the bank	Decimal	(12.2)	12711532.21	Yes
10.	Total bank covered balance as a percentage of total bank qualifying balance	The percentage of the banks' qualifying balance covered by CoDI	Decimal	(2.3)	33.333	Yes

4. Data definition

CoDI's data is defined through its business glossary and data models.

4.1 Metadata management

A common understanding of deposit insurance terminology is essential for effective communication, consistent reporting and high-quality data. Annexure A: Terms and definitions, provides CoDI's data glossary, which includes terms from the coverage paper and this discussion paper.

CoDI is also aware of data taxonomy work taking place between authorities and the banking sector. CoDI will keep abreast of developments and align with the industry work, where possible.

4.2 Subject area model

CoDI's data subject area model is the starting point for defining CoDI's data. The data subject areas provide a link between the business and data environment.

Each data subject area is a high-level classification of data representing a group of concepts pertaining to a major topic of interest to CoDI. Analytical data requirements will span across all data subject areas.

Figure 1:CoDI's data subject areas

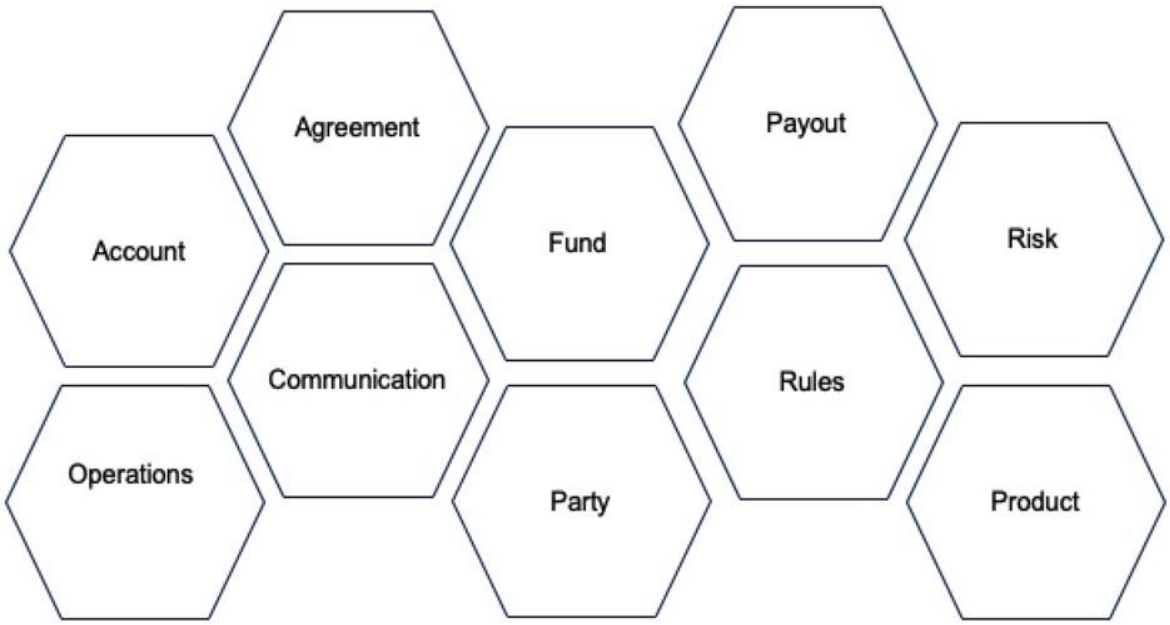


Table 9: Subject data area descriptions

Data subject area	Description
Account	CoDI's primary and secondary legislation specifies which depositors or account holders, accounts and their balances qualify and are covered by the deposit insurance scheme (DIS). Account data forms a key part of CoDI's data landscape and is critical to the efficient payout of covered depositors
Agreement	CoDI may have agreements with one or more parties (financial safety net players, service providers, members and international organisations) establishing terms and conditions by which the parties agree to abide to when interacting. This could include memoranda of understanding as well as contractual agreements. This data subject area will elaborate on the data underpinning CoDI's agreements
Communication	CoDI will need to exchange information with various parties as part of its day-to-day operations, and after the failure of a bank. This includes communication to the government, the public and other stakeholders. A key component of communication is public awareness and the protection provided by CoDI. Public awareness will be a major data segment for CoDI. The public awareness discussion paper will provide an overview of public awareness processes and the associated data requirements
Fund	The FSLAB establishes a Deposit Insurance Fund (Fund), which is a key requirement for deposit

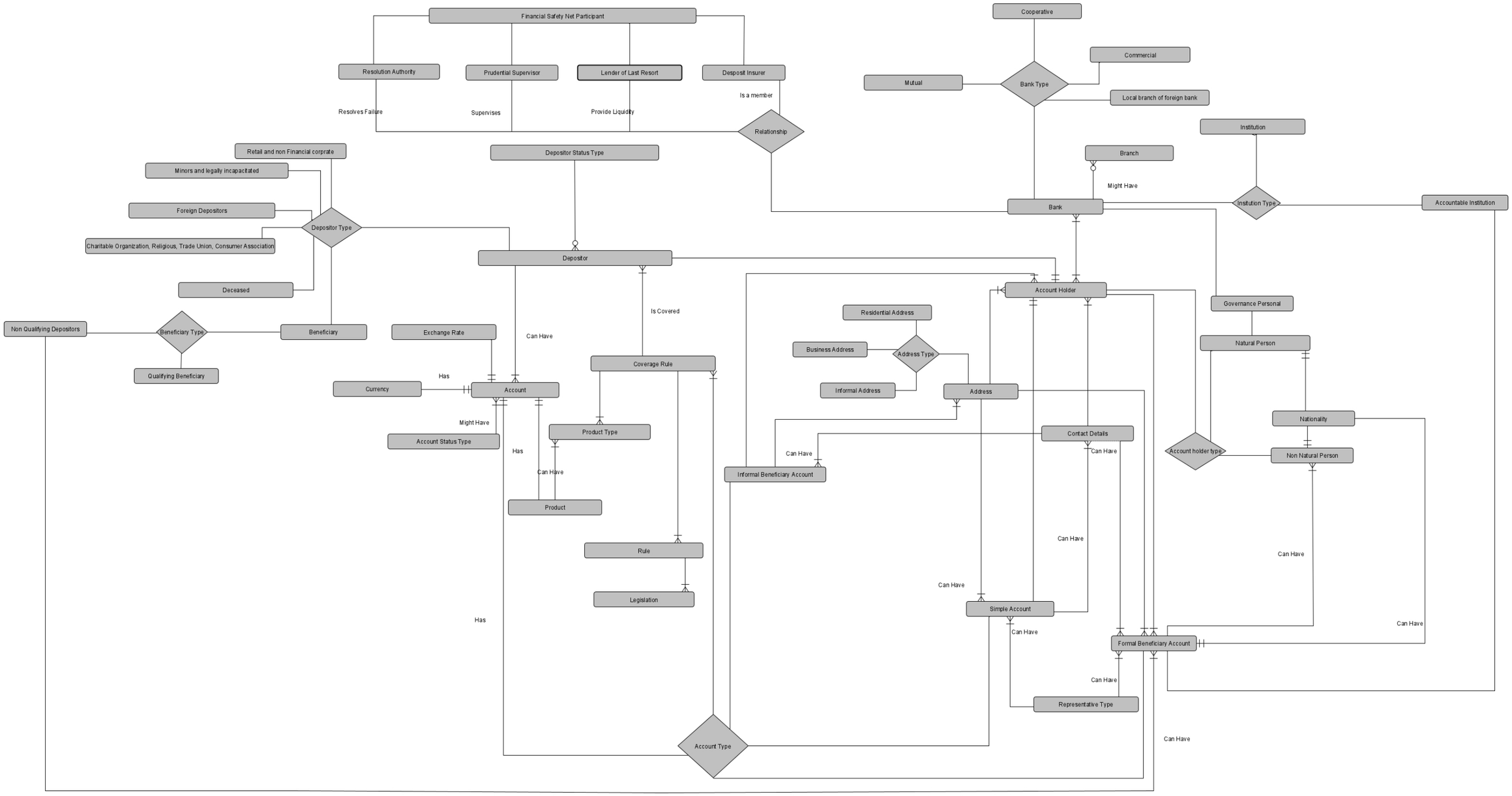
	insurers in terms of the IADI's Core Principles of Effective Deposit Insurance Systems. The Fund is a critical resource for CoDI to fulfil its mandate of paying out covered depositors when a bank fails. Data areas within the Fund could include investment instruments, financial portfolios and CoDI's bank accounts. The discussion paper on the deposit insurance funding model and its implications for banks provides a detailed view of the Fund's capability and the associated data requirements
Operations	The operations capability includes the day-to-day activities required to achieve CoDI's strategic goals. The operations area will cover all areas of support, including strategic and financial support. This area is internal to CoDI, and will be detailed as part of CoDI's operational documentation
Party	Party comprises all CoDI stakeholders and their inter-relationships. CoDI will have a range of stakeholders, including banks, financial safety net participants and depositors. Each will have their own set of data requirements. This data subject area will elaborate on the data requirements and data flow across CoDI's stakeholders
Payout	Payout comprises the reimbursement of covered depositors in the event of a bank failure. Data segments may include payout files, payout mechanisms, payout periods, payout partners and payout plans.

	The payout discussion paper will provide views of the payout data requirements. The payout methods and processes will inform the data requirements
Product	Secondary legislation relating to CoDI will specify which types of products offered by banks will be covered and reported to CoDI. Product data forms a key part of CoDI's data landscape and will include the product register
Risk	Risk relates to a situation involving exposure to danger, harm or loss. Examples include risk of financial loss or damage to CoDI's reputation arising from either human factors, internal control failure, systems failure or external factors. CoDI may have strategic, operational or project risks which will need to be mitigated
Rules	The rules data subject area includes legislation, governance, compliance and policies. Each of these sub areas will be further expanded on in CoDI's conceptual data models. Examples could include deposit insurance coverage rules, data submission rules, product rules and investment rules. Reviews of CoDI's policies and its operational setup and readiness, including simulations and assessments will form part of the rules

4.3 Conceptual data model

CoDI's conceptual data model integrates the subject data areas and details the highest-level relationships between data entities.

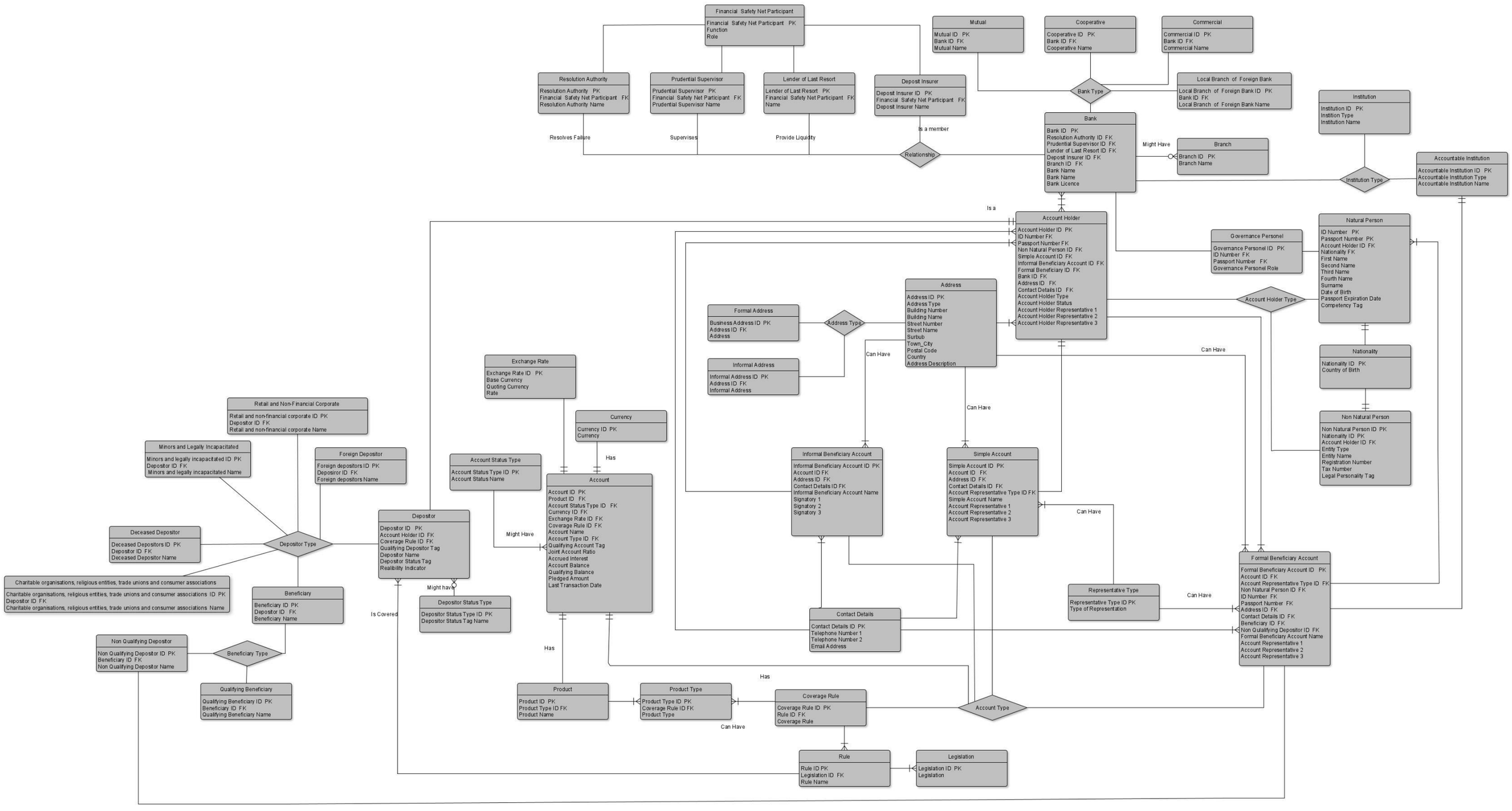
Figure 2: CoDI's conceptual data model



4.4 Logical data model

CoDI's logical data model provides detailed technology agnostic representation of the data.

Figure 3: CoDI's logical data model



5. Reference and master data management

CoDI will utilise reference and master data to add context to transactions, simplify data reporting and to standardise the use of data across its operations.

5.1 Reference data management

CoDI will utilise a variety of reference data items as detailed below.

5.1.1 Nationality

Banks and/or formal beneficiary account holders will be required to provide the nationality (country of citizenship) of account holders, beneficiaries, signatories and representatives. CoDI proposes the use of ISO 3166-1, an international standard that defines a set of codes for country names. At present, ISO 3166-1 covers 249 countries.

5.1.2 Type of depositor

The type of depositor influences the coverage provided by a deposit insurer. CoDI's current options include retail and non-financial corporates.

5.1.3 Legal personality indicator

CoDI will require banks to provide an indication of the legal personality (LP) for businesses. The LP will confirm the business type. CoDI's current options include LP and not legal personality (NLP). LP refers to a registered business, while NLP refers to a business which is not formally registered, such as a partnership.

5.1.4 Business account indicator

The business account (BA) indicator will confirm that the account belongs to a business. CoDI's current options include BA and not business account (NBA).

5.1.5 Exchange rates

CoDI will cover foreign currency-denominated deposits held in qualifying products at South African banks. Payout of these balances will, however, only be done in rand (ZAR). The SARB's Economic Statistics Department publishes exchange rates on the SARB's website and have agreed to expand the selection, if required by banks. Banks would then be required to use these exchange rates.

5.1.6 Currency

CoDI will cover foreign currency deposits booked in South Africa. Banks would be required to report balances in the original currency as well as in South African rand. CoDI proposes the use of ISO 4217, an international standard covering 300 international currencies.

5.1.7 Telephone details

Banks will be required to provide CoDI with a minimum of one contact telephone number for each qualifying depositor, account holder, signatory or representative. This could be a home, office, public or cellular phone number.

Shared telephone numbers have been included as an option, based on input received from banks. In certain regions of South Africa it is common for individuals in a community to share a single public telephone as their primary telephonic contact point. There are also cases where a single cellular telephone number is also used by families and groups of people.

Banks also highlighted that cellular phones are often used as the primary telephonic contact details for their customers and that customers may often change cellular telephone numbers (without changing ownership details).

This could increase the risk of data staleness and impact on the effectiveness of the use of telephone numbers during payout, although individual depositors will only be phoned in specific circumstances as broader media communication will be used.

CoDI proposes the alignment to the International Telecommunication Union E.123 standard, which starts with a ‘+’, followed by a 2–3 digits country code and then a subscriber number.

5.1.8 Streets, suburbs, towns, postal and country codes

CoDI will require address details for account holders, signatories and representatives. Residential addresses will be required for accounts belonging to natural persons and sole proprietors. Physical addresses will be required for accounts belonging to legal entities.

The house/building number, street, suburb, town, postal and country code may need to be reported. CoDI proposes the use of postal reference data, as supplied by the South African Post Office.

5.1.9 Joint account indicator

CoDI will require banks to tag joint accounts. CoDI's current options include Y, which indicates that it is a joint account and N, which indicates that it is not a joint account. If Y (Yes) is selected, a percentage split will be required.

5.1.10 Competency indicator

CoDI will require banks to provide an indication of the competency of account holders (natural persons only). Current proposed values include minor and legally incapacitated.

5.1.11 Account status indicator

CoDI will require banks to provide an indication of any restrictions placed on an account. Current proposed values include pledged account, legal dispute and voluntary shares in a co-operative bank.

5.1.12 Account holder/representative/beneficiary/signatory status indicator

CoDI will require banks to provide an indication of any restrictions placed on account holders, representatives, beneficiaries and signatories. Current proposed values include blocked account, attached by sheriff, sanctions and fraud.

If an account holder, representative, beneficiary or signatory has been flagged, then the rule is applicable to all accounts associated with an account holder, representative, beneficiary or signatory.

5.1.13 Reliable identification indicator

CoDI will require banks to indicate if the identification of the depositor has been done reliably and in accordance with the minimum identification criteria provided by CoDI.

Options include 'Yes', if identified reliably using the specified indicators, and 'No', if not identified using the specified indicators. Account holders not identified reliably will be

tagged as not ready for payout (NRP), which may delay their payout in the event of a bank failure.

The minimum reliable identification criteria for natural persons includes:

- full name;
- identity number – only applicable to South African citizens;
- passport number – only applicable to foreign nationals; and
- passport expiry date – only applicable to foreign nationals.

The minimum reliable identification criteria for a business includes;

- company name; and
- company registration.

5.1.14 Payout readiness

Banks will be required to provide an indication of the readiness of an account holder's account/s for payout. Two options are proposed:

- RFP: Ready for payout without manual intervention (by CoDI); and
- NRP: Not ready for payout – requires manual intervention (by CoDI).

RFP is when the mandatory information was reported and no account or account holder indicators were in place.

The minimum payout readiness criteria includes:

- reliable identification indicator (as provided for in section 5.1.13);
- no account holder, representative, beneficiary or signatory status indicator (as provided for in section 5.1.12); and
- no account status indicator (as provided for in section 5.1.11).

5.1.15 Branches

In the monthly deposit insurance submissions, banks must provide a branch for qualifying account holders, where available. This information will be used for payout purposes, public awareness or for analytical processes.

In addition, banks using branches will need to submit details of their existing branches to CoDI, as an input into their payout plan. Digital banks can provide universal codes.

CoDI proposes a once-off upload of branch data. Banks must also submit details of changes in branches to CoDI, as they occur.

5.1.16 Account type

CoDI will require institutions to provide an indication of the account category when reporting account holder and account data. Examples include simple account or informal beneficiary account and formal beneficiary account.

5.1.17 Product type

Banks will need to categorise each qualifying account into one of the following buckets:

transactional accounts, savings accounts, notice deposits, term deposits, credit card, loan accounts and other.

5.1.18 Type of representation

CoDI will require banks to indicate whether the representative can act alone or whether more than one representative are required to act. The following options are proposed:

- single;
- dual; and
- all.

5.2 Master data management

CoDI will utilise a number of master data items as detailed below.

5.2.1 Bank profile

CoDI would require profile information of all member banks. The CoDI team will engage the PA on the matter.

5.2.2 Product register

The need for a product register was highlighted in the coverage paper. Banks will be required to provide details of their products to CoDI. CoDI proposes an upfront bulk submission followed by submissions, on an ad-hoc basis, based on product data changes. CoDI will provide a template for banks to complete and submit.

5.2.3 Account data

CoDI will receive account information from banks, on a monthly basis. Account data, excluding balances, will be considered as master data and used across CoDI's core functions, including payout, analytics and public awareness.

5.2.4 Account holder/depositor

CoDI will receive account holder/depositor information from banks, on a monthly basis. Account holder data will be considered for master data and will be used across CoDI's core functions, including payout, analytics and public awareness.

5.2.5 External auditors

The qualifying accounts of the external auditors of banks will not be covered by CoDI if they are found to have contributed to the failure of the bank. CoDI will therefore need to have details of the external auditors of all banks. The CoDI team will engage the PA on the matter.

5.2.6 Directors and executive management

The directors and executive management of banks will not be covered by CoDI if they are found to have contributed to the failure of the bank. CoDI will therefore need to have details of the directors and executive management of all banks. The CoDI team will engage the PA on the matter.

Feedback required

- Are there any countries your depositors or account holders are from which are not covered by ISO 3166?
- Does your organisation differentiate between informal, business and residential addresses? If so, how?
- Would geotagging be more effective to record addresses? If yes, please provide insight on the ease of use and benefit of using geotagging.
- Would you support the use of Legal Entity Identifier as part of a bank profile? Does your organisation have a Legal Entity Identifier?
- Would you prefer to submit reference and master data to CoDI directly?
- Should the proposed reference and master data reporting be included as part of a bank's monthly reporting to CoDI?

6. Data quality and assurance

High-quality data will support accurate covered deposits per bank and per depositor, as well as faster and more efficient payout. Improving the quality of data will be an ongoing process between CoDI and the banks.

6.1 Data quality controls

CoDI will not modify data received from banks and will therefore require data quality to be improved from the banks as the main source of data.

CoDI will require its members to implement processes and controls to manage their data quality. Multiple levels of assurance will be required by banks as detailed in section 7.

CoDI will further implement data quality routines on data received to verify the quality of data submitted as detailed in section 6.2.

CoDI proposes the establishment of a deposit insurance data quality working group as a sub-committee of the Banking Association of South Africa's (BASA) deposit insurance task group. The working group will allow CoDI and its members to collaborate and engage on data quality matters.

6.2 CoDI's three levels of validation

CoDI will have three levels of data validation to ensure that data received from banks has passed through a series of quality control gates. Each gate will build on previous checks to ensure that the data persisted to CoDI's data store/s is fit for further processing.

6.2.1 First-level validation

CoDI's first level of validation is a technical and security validation focusing on:

- verifying the identity of the sending infrastructure of the bank;
- ensuring that the data was encrypted as required;
- checking the size of the file sent by the bank with the size received by CoDI;
- verifying the integrity of the file and that the contents were not corrupted;

- validating the file identifiers against the data delivery rules; and
- other first-level validations to be specified in the data quality manual.

6.2.2 Second-level validation

CoDI's second level of validation focuses on:

- verifying the format of the data;
- checking the length of the data;
- checking the presence of data;
- checking the range of the data;
- performing check digits on field, such as identity number;
- checking the consistency of data, such as date of birth to identity number;
- checking the uniqueness of data;
- checking the accuracy of calculations;
- checking product codes, branch codes and other master data submitted against the approved master data;
- checking address details, exchange rates and other reference data against the approved reference data; and
- other second-level validations to be specified in the data quality manual.

6.2.3 Third-level validation

CoDI's third level of validation is a combination of system and human-based validation and may include:

- verifying the integrity of the data provided against internally trusted sources;
- ensuring the depositor accounts have been accurately collated under an appropriate SCV record;
- verifying account holder statuses, vitality statuses, legal personality and competency against external data sets;
- checking for inconsistencies between a bank's data set and other banks' data sets;
- analysing sample data sets, manually, by operational staff; and
- other third-level validations to be specified in the data quality manual.

6.3 CoDI's contribution to good data quality

CoDI will support banks in their efforts to supply high-quality data by:

- identifying and publishing the golden sources of reference and master data;
- clearly defining data ownership between CoDI, other authorities and banks;
- defining and maintaining a business glossary;
- having a clear change policy for data and technology;
- proving clear and transparent validation rules;
- establishing a formal data quality workgroup; and
- working with each bank, on an individual basis, to provide guidance on data quality requirements.

7. Data governance

CoDI will require banks to enhance their existing governance capabilities to ensure consistent interpretation, management and reporting of deposit insurance data.

7.1 CoDI BCBS 239 extension

In January 2013, the BCBS issued 14 principles for effective risk data aggregation and risk reporting and outlined the paths to compliance. Of these principles, 11 are applicable to banks and the three remaining are applicable to regulators. The principles aim to strengthen banks' risk management practices and improve the banks' ability to provide rapid and comprehensive risk data. BCBS 239 has since become a de facto standard across the banking industry in South Africa.

The principles were specifically addressed to global systemically important banks (G-SIBs), however, most national supervisors now require domestically systemically important banks under their jurisdiction to comply with BCBS 239. In South Africa, the requirement has been extended and the principles apply to all banks, including foreign branches, where D-SIBs were set to comply with the requirements by 1 January 2017 and non-D-SIBs to comply with the requirements on a case-by-case basis. None of the D-SIBs made the original date, even though some are now fully compliant and others have made significant progress towards regulatory compliance.

The application of the principles were specifically focusing on internal reporting. During the bilateral engagement with banks, the PA had highlighted that it was considering

extending the scope of BCBS 239 to include, but not limited to external reporting, regulatory reporting, financial reporting, and recovery and resolution planning. These discussions are still ongoing to consider plausibility.

CoDI proposes that banks extend their BCBS 239 capabilities to include deposit insurance data. CoDI will publish a data governance manual, which will provide more detail on its governance requirements, after receiving feedback from banks on the suitability of BCBS 239 and further bi-lateral engagements.

7.2 Integrated data capability

An integrated data capability should be in place to automate the data flow for CoDI data elements, from downstream source systems to a consolidated depositor view, supported by a common data dictionary.

7.3 Oversight

Banks will need to have processes and structures in place, at a line of business and at group level, to manage data required by CoDI. The operational processes and structures should have senior management oversight and an accountability framework with allocated roles and responsibilities.

There should be ongoing monitoring of data quality metrics supported by a data quality issue resolution process.

7.3.1 Primary controls

Effective primary controls, which include policies, procedures, a data quality centre of excellence or equivalent, an issue tracking process and operational oversight, should be in place to manage the completeness, accuracy and integrity of deposit insurance related data.

7.3.2 Secondary controls

An ongoing internal assurance initiative should be in place to validate the design and effectiveness of data management processes, reporting and oversight, supported by coordinated data correction, testing and validation of self-identified issues and CoDI findings.

7.3.3 Tertiary controls

An annual external assurance assessment to validate the design and effectiveness of all data management policies, processes, reporting and oversight will be required, including sign-off by the chief executive officer of each bank. CoDI will require a copy of all relevant documentation within 90 days after sign-off.

7.4 Escalation options

CoDI will develop thresholds for poor-quality data, inconsistent reporting and inadequate data governance capabilities, and will rely on the following mechanisms:

- additional reporting requests;
- increased on-site inspections;
- further verification of frameworks, processes, controls and metrics;
- further assurance on the effectiveness of governance mechanisms;
- escalation to the board of the bank; and
- financial penalties (dependent on CoDI's secondary legislation).

CoDI will keep the PA involved at all stages and will request intervention from the PA, if required.

Feedback required

- Please provide your views on CoDI's proposal to extend BCBS 239 to deposit insurance data?
- Please provide your views on CoDI's data governance requirements for banks?

8. Technology considerations

This section focuses on submission of data to CoDI and the proposed data formats.

8.1 Submission of data to CoDI

All banks will be required to provide CoDI with deposit insurance submissions, on a monthly basis. The promulgation of the FSLAB will influence the timelines for reporting to CoDI, but the feedback from the banks – on this paper and from the completion of

the systems assessment – will be utilised to determine the phasing in of CoDI's data and reporting requirements.

8.1.1 Business as usual

Banks will be required to report to CoDI, on a monthly basis. However, due to expected large volumes of data that will be submitted, CoDI may require banks to submit, as per an agreed schedule to facilitate, the validation and processing of each submission. The schedule will allow a specific reporting timeslot of one or more days for each bank during the month following the reporting month.

8.1.2 Resubmissions

Banks that experience technical issues, network outages or submit poor-quality data may be required to re-submit data. The bank will need to arrange a resubmission with the CoDI team. CoDI will deal with resubmissions on a case-by-case basis, and provide the bank with a date and time for the resubmission.

8.1.3 Ad-hoc/on request

CoDI may from time-to-time request additional reporting from a bank. The request could be based on data quality issues identified, concerns with consistency of the reporting, based on the outcome of an on-site visit or in cases where the bank is deemed to have the potential to fail.

Banks will have a maximum of 48 hours to prepare the data, perform all data quality checks, have the data signed off by senior management and finalise the submission to CoDI.

8.2 Data formats

Sections 8.2.1 to 8.2.7 outline the proposed data format options available for reporting to CoDI.

8.2.1 Comma-separated values

A comma-separated values (CSV) file is a plain text file that contains a list of data. A CSV file has a relatively simple structure, which is often separated by commas or other special characters.

Advantages of CSV

CSV files can be opened or edited by text editors, like notepad, and are human-readable. Most programming languages and information technology (IT) systems can easily and quickly process or generate CSV files due to its simplicity. CSV files provide a very straightforward schema and a relatively small file size.

Disadvantages of CSV

CSV is more suited to basic data application. It is not self-describing and has no universal standard or guidance. There are no advanced features of ongoing enhancement. Large files can sometimes also be difficult to read.

8.2.2 Excel

Excel files (.XLS or .XLSX) are Microsoft Excel workbook files which contain all the information from the worksheets in a workbook, including formatting, charts, images and formulas. Excel files are generally mainstream and are commonly used by the business and IT community.

Advantages of Excel

Most users are very comfortable with Excel. There are free tools to create and use Excel files. Excel files can store relatively complex data. Many programming languages and IT systems can easily and quickly process or generate excel files.

Disadvantages of Excel

Excel is not the most optimum format for exchanging data between IT systems. Excel files are generally larger than CSV, consume more memory, are slower to process and not as widely compatible as CSV files with IT systems.

8.2.3 Extensible mark-up language

Extensible mark-up language (XML) is a simple, very flexible text format. The XML standard is a flexible way to create information formats and electronically share data.

Advantages of XML

XML is a simple self-describing format. It is platform-independent and facilitates easy data sharing between various systems. It is both human and machine-readable.

Disadvantages of XML

XML syntax is verbose compared to newer formats. File sizes tend to be larger due to the redundancy of XML syntax. XML is generally bespoke designed, which limits industry-wide taxonomy development.

8.2.4 eXtensible business reporting language

eXtensible business reporting language (XBRL or iXBRL) is a global framework for exchanging business information. XBRL allows the expression of semantic meaning commonly required in business reporting. The language is XML-based.

Advantages of XBRL/iXBRL

XBRL is machine and human-readable. It is a newer generation language and is widely used by regulators. The Companies and Intellectual Property Commission has recently mandated it for the reporting of annual financial statements. It is being considered by other South African regulators and approved as a SARB technology standard.

Disadvantages of XBRL/iXBRL

It requires specialist skills and further processing of information already available in banks. There are limited suppliers and consultants with knowledge in South Africa. The upfront costs tend to be higher. There has been recent data-quality challenges picked up in South Africa.

8.2.5 ISO 20022

ISO 20022 is a standard for electronic data interchange between financial institutions. It is widely regarded as the emerging global standard for payments messaging. The SARB has adopted ISO 20022 as a standard.

Advantages of ISO 20022

ISO 20022 can harmonise data formats that did not previously allow for cross-operation, which improves efficiency while reducing costs and exposure to risk.

Disadvantages of ISO 20022

ISO 20022 may be very new for smaller banks. It could also conflict with existing reporting standards, which include XML and emerging such as XBRL. Banks may require further technology investment before they can adopt the standard.

8.2.6 Statistical data and metadata eXchange

The Statistical Data and Metadata eXchange (SDMX) format focuses on the exchange of statistical data and metadata. The SARB has adopted ISO 20022 as a standard.

Advantages of SDMX

SDMX can reduce data errors through automated structural and content validation, agreed structures for transmission, and can save time on conversion and mapping with less manual intervention.

SDMX can reduce the reporting burden on agencies through the use of pre-validated content, common formats, automated publication and the possible ‘pull’ of data by collecting agencies.

SDMX can reduce IT development and maintenance costs through the open-source software approach, the absence of licensing fees, a shared toolbox and the improved interoperability between systems and applications.

Disadvantages of SDMX

SDMX is not commonly used. It could conflict with existing reporting standards, which include XML and emerging formats such as XBRL. Banks may require further technology investment before using SDMX.

8.2.7 CoDI's proposal

CoDI proposes to standardise the data format to CSV and XML, to cater for both smaller and larger banks. Both standards are commonly used and no third-party software would be required for XBRL or SDMX translation. There is also adequate local resources to assist the banking industry.

CoDI is also proposing the use of CSV or Excel for submission of data by the co-operative banks and formal beneficiary account holders.

Feedback required

- Would XBRL be an option considering that the Companies and Intellectual Property Commission has mandated the use?
- The payments industry is driving the use of ISO 20022. Is ISO 20022 suitable for smaller banks?

8.3 Data submission mechanisms

CoDI will be receiving data, from stakeholders, with varying levels of technological capabilities. All mechanisms will include appropriate security measures during transmission and storage.

Sections 8.3.1. to 8.3.7 provide details of the options considered and CoDI's proposals.

8.3.1 Secure email

Secure email is a simple and cost-effective data exchange option. Smaller banks will have to submit their deposit insurance submissions to CoDI via encrypted emails.

8.3.2 Secure file transfer protocol

Secure file transfer protocol facilitates the transfer of data (generally in the form of files) over a secure connection. It is a simple, cost-effective mechanism to exchange data between organisations.

8.3.3 Connect: Direct

Connect: Direct is a proprietary managed file transfer product used to transfer files between organisations. It is commonly used by larger organisations, especially in the financial services industry.

During the 2019 engagement with banks, the cost and complexity of Connect: Direct was raised as a concern. It may be an option for larger or technologically advanced banks, but is not a preferred solution for small banks.

8.3.4 Enterprise service bus

An enterprise service bus can integrate applications through a universal integration point. It decouples systems from each other, allowing them to communicate without

dependency on or knowledge of other systems on the bus. The enterprise service bus can also perform CoDI's first level of data validation.

8.3.5 Web portal

A web portal is a simple mechanism which could be used by smaller banks and formal beneficiary account holders to upload files to CoDI. This option would also be suitable for ad-hoc reporting.

8.3.6 CoDI's proposal

CoDI proposes to use:

- an enterprise service bus for integrating with technologically advanced banks or banks with large depositor bases;
- secure file transfer protocol or a portal for integrating with smaller banks; and
- a portal for integrating with formal beneficiary account holders and other data providers.

CoDI will determine the final list of data submission mechanisms, after receiving feedback on the proposals and the system assessments banks will perform in 2021.

9. The way forward

Comments on this paper should be received by Friday, 16 April 2021, where after the proposals will be finalised for inclusion in the secondary legislation for CoDI to be issued after the promulgation of the FSLAB.

Further engagements between CoDI and all banks will take place from May to November 2021. CoDI will also publish a systems assessment guideline and a data privacy survey. All banks will be required to perform the assessment and complete the survey.

Banks will be expected to provide a report on the outcome of assessment and a plan for getting their systems ready for reporting to CoDI.

Annexure A: Terms and definitions

Data term	Definition
Account fee	A regular administration fee that a bank charges account holders for providing and maintaining the bank account
Account holder	The individual or legal entity in whose name the bank account has been opened
Account number (bank account number)	A unique number allocated to a bank account
Accountable institution	Institutions listed in schedule 1 of the Financial Intelligence Centre Act 38 of 2001. Accountable institutions include banks, accountants, attorneys, estate agents, external auditors and financial service providers
Accrued interest	The amount of interest that has been incurred or earned, as on a specific date, on a loan, other financial obligation or depositor but has not yet been paid out
Address	Details of the place where a natural person resides or where a business entity is situated. It normally includes details such as street, suburb and city, town, postal code as well as the country
Administrator	Individual or entity legally appointed to manage the affairs of an individual that is mentally and physically incapable of managing their own affairs (see also Curator)
Adverse selection	Tendency of higher-risk banks to opt for deposit insurance coverage and of lower-risk banks to opt out of deposit insurance coverage when membership in the deposit insurance scheme is voluntary
Alliance banking	Alliance banking occurs when a bank provides banking and financial services on behalf of companies that do not want to open a bank themselves
Application (bank license application)	The process whereby an entity initiates a process with the PA to obtain a banking license
Authorised signatory	An individual who has been added as a signatory by the account holder to an account. This individual does not have

	a claim on the account balance and is not considered an account holder (see signatory)
Bank	Banks registered in terms of the Banks Act 94 of 1990 (Banks Act), Mutual Banks Act 124 of 1993 (Mutual Banks Act) and the Co-operative Banks Act 40 of 2007 (Co-operative Banks Act) (see also member(s)/member bank(s))
Bank account (account)	A bank account is a facility provided by a bank to an account holder, which can be used for saving, transacting or other pre-determined purposes
Bank account balance (account balance)	The balance in the bank account at a specific date, after all transactions on the account have been settled
Bank account type (account type)	The type of an account, such as savings, fixed term, deposit or loan account
Bank failure	When a bank is or will probably be unable to meet its obligations, whether or not the bank is insolvent – (FSLAB 166J(2)
Bank license	A banking license is a legal requirement for an entity to conduct the business of a bank. Banking licenses are issued by PA in South Africa
Bearer instrument	A bearer instrument is a type of investment whereby ownership is by way of a certificate with the capital invested not being guaranteed. It is a type of asset where no ownership information is recorded. The asset is issued in physical form to the purchaser, resulting in the holder being the owner
Beneficiary	The beneficial owner (natural person/legal entity) who is legally entitled to funds in a complex account
Beneficiary account	Account where funds of multiple individuals have been pooled together for a specific purpose, including for savings or for meeting loan conditions (such as a deposit for the purchase of a home)

Business address	Details of the place where a business entity is situated. It normally includes details such as street, suburb, town, city and postal code, as well as the country
Business bank account	A bank account opened by a non-natural person without legal entity or an entity with legal personality
Cash management scheme	Cash management schemes involve the sweeping (movement or transfer) of funds between inter-company accounts to maximise the return on these funds. Companies can perform these transfers themselves (self-sweeping) or use a bank to do it on behalf of the group of companies. An inter-company agreement and/or agreement with a bank provides guidelines for this functionality
Charitable organisation	An organisation established with the primary purpose of helping those in need. Most often a non-profit or non-governmental organisation
Cheque/ transmission account	A bank account used for daily transactions by the account holder
Club account	Club accounts refer to accounts where there are multiple contributors to an account, but the contributors are not entitled to the account balances once they have made the payments. Club accounts are not used for savings or transactional purposes for the contributing individuals. Examples of club accounts include contributions to not-for-profit accounts, sports clubs accounts and body corporate accounts
Collateral	Funds pledged as a security to a loan to guarantee repayment. If the borrower defaults, the ownership of the pledged funds is transferred to the lender
Commercial bank	An entity registered by the PA as a bank in terms of the Banks Act
Complex account	Accounts where the account holder is usually not the legal owner of the funds in the account. The account holder is a representative handling the funds in the account, on behalf of the ultimate beneficiaries of the account

Constitution document	Constitution documents describe the purpose and functioning of an informal group savings account, specify who the signatories are, and set out the contribution and distribution of funds from and to members
Contact details	Contact details contain information related to how to contact a natural person or business entity and typically include telephone numbers, address information and email details
Contributor	The natural person or legal entity who has deposited funds into a bank account. Some contributors have rights to the funds (e.g. formal beneficiary account or stokvel), but some do not (e.g. club account)
Co-operative bank	A bank registered with the PA under the Co-operatives Banks Act
Co-operative financial institution	A co-operative financial institution as defined in section 1(1) of the Co-operative Banks Act, accepts deposits. Co-operative financial institutions are not registered banks. They will not be members of CoDI upon its establishment. Once CoDI is established and operational, the membership of Co-operative financial institutions will be considered
Corporate escrow account	A formal beneficiary account opened by an accountable institution to hold funds temporarily (see also escrow account)
Cover limit	The maximum amount (R100 000) that can be paid out to a unique qualifying depositor as a simple account holder or the ultimate beneficiary of a formal beneficiary account (see coverage level and coverage limit)
Coverage level	The maximum amount (R100 000) that can be paid out to a unique qualifying depositor as a simple account holder or the ultimate beneficiary of a formal beneficiary account
Coverage limit	The maximum amount (R100 000) that can be paid out to a unique qualifying depositor as a simple account holder or the ultimate beneficiary of a formal beneficiary account (see cover limit and coverage limit)

Coverage rule	A rule set by CoDI pertaining to the types of accounts, products and depositors protected by CoDI
Covered balance	The amount covered by CoDI for a unique depositor as a qualifying simple account holder or the qualifying beneficiary of a formal beneficiary account after applying the R100 000 coverage level
Covered deposits per bank	The total of all covered balances for a specific bank (the total of the covered balance for simple accounts and complex accounts). The covered deposits per bank will be used as the basis for the calculation of levies and funding contributions that the bank is required to make to CoDI
Credit balance	The positive balance on a bank account which the depositor in entitled to
Credit-granting license	A license issued by the National Credit Regulator of South Africa, which allows financial institutions to provide credit to natural persons and legal entities
Cumulative account	A type of informal group savings account that all members contribute to for a fixed period and then divide the balance between the members at a specific point in time
Curator	Individual or entity legally appointed to manage the affairs of an individual that is mentally and physically incapable of managing their own affairs (see also Administrator)
Resolution date	The date a bank is placed in resolution
Deceased estate	A deceased estate refers to the estate of a natural person who has passed away
Deferred share (mutual bank)	Shares in a mutual bank that a depositor is entitled to at an agreed maturity date
Deposit per the Banks Act	Noun: an amount of money paid by one person to another person subject to an agreement in terms of which – (a) an equal amount or any part thereof will be conditionally or unconditionally repaid, either by the person to whom the money has been so paid or by any other person, with or without a premium, on demand or at specified or unspecified

	dates or in circumstances agreed to by or on behalf of the person making the payment and the person receiving it; and (b) no interest will be payable on the amount so paid or interest will be payable thereon at specified intervals or otherwise, notwithstanding that such payment is limited to a fixed amount or that a transferable or non-transferable certificate or other instrument providing for the repayment of such amount mutatis mutandis as contemplated in paragraph (a) or for the payment of interest on such amount mutatis mutandis as contemplated in paragraph (b) is issued in respect of such amount, but does not include an amount of money – (i) paid as an advance, or as part payment, in terms of a contract for the sale, letting and hiring or other provision of movable or immovable property or of services, and which is repayable only in the event of – (aa) that property or those services not in fact being sold, let and hired or otherwise provided; (bb) the fulfilment of a resolutive condition forming part of that contract; or (cc) the non-fulfilment of a suspensive condition forming part of that contract; (ii) paid as security for the performance of a contract or as security in respect of any loss which may result from the non-performance of a contract; (iii) without derogating from the provisions of paragraph (ii), paid as security for the delivery of, or return of any movable or immovable property, whether in a particular state of repair or otherwise; (iv) paid by a holding company to its subsidiary, or by a subsidiary to its holding company, or by one subsidiary to another subsidiary of the same holding company; (v) paid by a person who, at the time of such payment – (aa) is a close relative of the person to whom such money is paid;

	(bb) is a director or executive officer of the person to whom such money is paid; or (cc) is a close relative of a director or executive officer of the person to whom such money is paid; (vi) paid by any person to a registered long-term insurer as defined in section 1 of the Long-term Insurance Act 52 of 1998 (Long-term Insurance Act), as a premium in respect of any kind of policy defined or referred in the Long-term Insurance Act and under which policy that long-term insurer assumes, in return for such premium, such obligation as is described in the Long-term Insurance Act; (vii) paid to a fund registered or provisionally registered under section 4 of the Pension Funds Act 24 of 1956 (Pension Funds Act), as a contribution, contemplated in section 13A of that Act, by or on behalf of a member of that fund; (viii) paid to a benefit fund, as defined in section 1 of the Income Tax Act 58 of 1962 (Income Tax Act), as a contribution or a subscription by or on behalf of a member of that fund; or (ix) paid by any person to a registered short-term insurer as defined in section 1 of the Short-term Insurance Act 53 of 1998 (Short-term Insurance Act), as a premium in respect of any kind of policy defined or referred in the Short-term Insurance Act and under which policy that short-term insurer assumes, in return for such premium, such obligation as is described in the Short-term Insurance Act. Verb: corresponding meaning
Deposit insurance	The pre-defined, statutory protection of depositor funds held in a failed bank
Deposit insurance fund	The fund that is established and maintained by the deposit insurer to pay out covered depositors or contribute to the resolution of a failed bank
Deposit insurance scheme	A deposit insurance scheme refers to the complete set of legal, operational and financial arrangements that should be in place to facilitate efficient, transparent and fast protection

	and/or compensation of covered deposits in the event of a bank failure
Deposit insurer	The legal entity responsible for providing deposit insurance
Deposit run (bank run)	A situation whereby many depositors withdraw their deposits simultaneously over concerns of the bank's failure
Depositor	A natural person or business entity who are legally entitled to the funds in a bank account
Deregistered bank	A bank that is no longer registered as a bank with the PA
Dormant bank account	A bank account which has had no activity by the account holder for an extended period of time (see Dormant account)
Electronic money product	These are products offered by bank, which: represent monetary value and must be claimable by an issuer can be stored electronically and issued on receipt of funds; are generally accepted as a means of payment by persons other than the issuer; are redeemable on demand for physical cash or a deposit into a bank account
Entitlement	The amount or percentage of funds in a formal beneficiary account belonging to a beneficiary of the account
Escrow account	A formal beneficiary account opened by an accountable institution to hold funds temporarily (see also corporate escrow account)
Estate	Legally, a person's estate is an individual/natural person's total assets minus any liabilities
Estate agent account	A trust account opened and managed by an estate agent to hold deposits for the purchase of property
Estate late account	A bank account which the executor (or attorney appointed by the executor) may open as part of winding down an estate after receiving the letters of executorship or administration, based on the value of the estate
Executive officer/ manager	An employee who is a director or who is in charge of a risk management function of the bank, including the chief executive officer, compliance officer, the secretary of the

	company or any manager of the bank who is responsible, or reports, directly to the chief executive officer of the bank (see also section 60 of the Banks Act)
Executor	A person or legal entity appointed to carry out the terms of a deceased person's will
External auditor	An individual or firm registered as an auditor with the Regulatory Board, who provides the examination of, in accordance with prescribed or applicable auditing standards- (a) financial statements with the objective of expressing an opinion as to their fairness or compliance with an identified financial reporting framework and any applicable statutory requirements; or (b) financial and other information, prepared in accordance with suitable criteria, with the objective of expressing an opinion on the financial and other information (Auditing Profession Act 26 of 2005 (Auditing Profession Act))
Financial institution	Institution that provides financial products and financial services. Financial institutions are licensed in terms of a financial sector law, including banks, insurers, retirement funds, administrators and market infrastructures (see Financial services provider)
Financial safety net	This is a framework that includes the functions of prudential regulation, supervision, resolution, lender of last resort and deposit insurance. In some jurisdictions, the Ministry of Finance or Treasury is included in the financial safety net
Financial safety net participant	One of the participants in the financial safety net
Financial service provider	Financial institutions that provide financial products and financial services that are licensed in terms of a financial sector law, including banks, insurers, retirement funds, administrators and market infrastructures (also see financial institution)

Financial service provider account	A bank account in the name of the financial service provider
Financial stability	In terms of clause 4 of the Financial Sector Regulation Act 9 of 2017 (FSR Act): (1) For the purposes of this Act, 'financial stability' means that: (a) financial institutions generally provide financial products and financial services, and market infrastructures generally perform their functions and duties in terms of financial sector laws, without interruption; (b) financial institutions are capable of continuing to provide financial products and financial services, and market infrastructures are capable of continuing to perform their functions and duties in terms of financial sector laws, without interruption despite changes in economic circumstances; and (c) there is general confidence in the ability of financial institutions to continue to provide financial products and financial services, and the ability of market infrastructures to continue to perform their functions and duties in terms of financial sector laws, without interruption despite changes in economic circumstances
Fixed deposit	A deposit product provided by banks where funds are invested for a pre-agreed fixed long-term (longer than six months) period and a higher rate of return is earned than a deposit product that is available on demand (such as a savings account) or a term deposit
Fixed period paid-up shares (mutual bank)	A share in a mutual bank for a fixed period (60 months or longer) with a guaranteed capital and fixed dividend rate
Foreign branch of a South African bank	A branch of a South African bank registered as a bank in a foreign jurisdiction
Foreign currency deposit	A deposit made in a currency other than ZAR, held in the balance sheet of a bank registered with the PA
Foreign individual	A non-South African natural person with a qualifying balance at one of CoDI's member banks

Foreign non-financial corporate	A non-South African legal entity person with a qualifying balance at one of CoDI's member banks
Formal beneficiary account	A beneficiary account where an accountable institution uses formal record-keeping to record and identify the underlying beneficiaries and their associated balances (see also formal pooled account)
Formal beneficiary account holder	The accountable institution or entity in whose name a formal beneficiary account is in
Formal pooled account	A beneficiary account where an accountable institution uses formal record-keeping to identify the underlying beneficiaries and their associated balances (see also formal beneficiary account)
Formal record keeping	Record-keeping done by accountable institutions, including banks, accountants, attorneys, estate agents or registered financial service providers
Financial Sector Conduct Authority (FSCA)	The FSCA is the market conduct regulator of financial institutions that provide financial products and financial services to financial institutions that are licensed in terms of a financial sector law, including banks, insurers, retirement funds and administrators, and market infrastructures
Non-SCV data	Depositor data reported by a member to CoDI on an account by account basis. CoDI is responsible to generate an SCV
Non-SCV reporting	The submission of depositor data in non-SCV format data to CoDI
Gross coverage	The sum of all (positive) qualifying balances for a qualifying depositor without deducting any negative balances held by the qualifying depositor
Legal guardian	A person who has been legally appointed to take guardianship of a child (minor) or incompetent adult and manage that person's affairs
Home authority	See home supervisor
Home supervisor	A home supervisor is the supervising authority of a bank in the country where the bank's head office is registered

Host supervisor	A host supervisor is responsible for supervising the operations of a foreign bank in its jurisdiction
Identity document	A legal form of identification in the form of an official book, card or paper
Inactive account	A bank account which has had no activity by the account holder for an extended period of time (see Dormant account)
Indefinite period paid-up shares (mutual banks)	Funds invested in a mutual bank or co-operative bank at a fluctuating interest rate, and for which a notice period of six months is required
Informal beneficiary account	A beneficiary account where informal record keeping of contributors and their associated balances takes place (see also informal pooled account)
Informal pooled account	A pooled account created on an informal basis by a group of depositors, with only a constitution document. Typically, stokvel accounts conventions (see also informal beneficiary account)
Informal record keeping	Record-keeping done by parties who are not accountable institutions and whose record-keeping is not regulated
Interest accrual	Interest accrual refers to the process whereby interest has been incurred or earned, as on a specific date, on a loan, other financial obligation or deposits, but has not yet been paid out
Internal auditor	An internal auditor is employed by a bank to provide independent and objective evaluations of the bank's financial and operational business activities. Auditors ensure that the bank follows proper procedures and function efficiently
Internal controls	Internal controls refer to the mechanisms, rules and procedures implemented by a bank to ensure the integrity of its financial and accounting information, promote accountability and prevent fraud
International Association of Deposit Insurers (IADI)	IADI is a forum for deposit insurers from around the world. Its aim is to gather and to share knowledge and expertise, including the development of principles, standards and

	guidance to enhance the effectiveness of deposit insurance systems
Intra-month	The calculation of account fees during a calendar month
Investment / investment product	Amounts, placed at banks, that are exposed to market or credit risk, with a potentially higher return than deposits, but without a capital guarantee
Joint account	An account opened in the name of two or more account holders
Legally incapacitated depositor	A depositor who is mentally and physically incapable of managing their own affairs
Levy	The annual amount payable by members to CoDI to cover CoDI's operational expenses
Licensed bank	An entity registered by the PA as a bank
Liquidation (of a bank)	Liquidation occurs when a bank is, or is becoming, insolvent and the SARB, as Resolution Authority, applies to the court to place the bank in liquidation. This means the bank will be closed and proceedings to shut the company down and have a liquidator appointed to dispose of the assets of the company and pay whatever proceeds might become available to the creditors of the company by means of a legal order of preference
Liquidator accounts	A bank account used as part of the liquidation process
Liquidity risk	There are two types of liquidity risk namely, funding and market liquidity risk. Funding liquidity risk is the risk that a bank cannot meet its payment obligations when they become due. Market liquidity risk is the risk that a bank cannot sell assets during a liquidity stress without incurring an unacceptable loss to generate sufficient cash to meet the bank's payment obligations
Loan	A sum of money borrowed by the customer of a bank that has to be repaid to the bank based on pre-agreed terms
Loan account	An account opened by the bank in the name of the borrower to track transactions related to the loan, including interest,

	repayment and any applicable charges. The loan account is a specific instance of a loan product, with a specified interest rate, an account number and repayment terms
Loan obligations	Loan obligations means the amount the account holder has to repay to the lending bank, including the principal and interest
Local branch of a foreign bank	A local branch of a foreign bank is a registered branch with the PA. It has a foreign head office and has to comply with the requirements of the PA (as host authority) and the foreign regulator (as home authority)
Look-through approach/basis	The process whereby the underlying beneficiaries of a formal beneficiary account are identified to include their portion of the funds in the account to another simple or so that their complex account deposits can be included in their covered balance
Lump sum	A single and large payment made at a specific time
Mandatory share (cooperative banks)	Mandatory shares are compulsory loss-absorbing shares as a condition of membership in a co-operative bank
Members/member banks	Banks registered in terms of the Banks Act, Mutual Banks Act and the Co-operative Banks Act (see also Bank)
Minor	Natural persons younger than 18 years
Mutual bank	A bank licensed with the PA under the Mutual Banks Act
Net coverage	Coverage based on netting a depositor's negative/loan balances from their positive/deposit balances
Netting	The result of a deduction between deposit/positive balances and loan/negative balances
Non-bank customer	A natural person or entity who does not have a bank account with a specific bank, but who interacts with the bank's infrastructure as part of an electronic money transaction
Non-financial corporate	The non-financial corporate sector includes all privately and publicly owned institutional units whose principal activity is the production of goods and non-financial services

Non-financial corporate deposit	A deposit held by a non-financial corporate
Non-qualifying accounts	Accounts held by either non-qualifying depositors or in non-qualifying products that are not covered by CoDI
Non-qualifying depositor	In terms of the FSLAB's definition of qualifying deposits, the deposits by the following types of depositors do not qualify for deposit insurance coverage: • deposits by banks; • deposits by the non-bank private financial sector, including money market unit trusts, non-money market unit trusts, insurers, pension funds, fund managers and other private financial corporate sector institutions; and • deposits by government, including local, provincial and national government, public financial sector entities, the Public Investment Corporation, the Corporation for Public Deposits, other public non-financial corporations and monetary authorities
Non-qualifying deposits	In terms of the FSLAB's definition of qualifying deposits, the deposits by the following types of depositors do not qualify for deposit insurance coverage: • deposits by banks; • deposits by the non-bank private financial sector, including money market unit trusts, non-money market unit trusts, insurers, pension funds, fund managers and other private financial corporate sector institutions; and • deposits by government, including local, provincial and national government, public financial sector entities, the Public Investment Corporation, the Corporation for Public Deposits, other public non-financial corporations and monetary authorities

Not ready for payout	Accounts where the mandatory fields for the identification of the qualifying depositor are not completed or available; and depositor status indicator and account status indicators were applied to the depositor or the accounts held by the depositor
Notice deposits	A longer-term deposit product where the bank requires the account holder to give notice for a pre-determined number of days before making withdrawals from the account
Offset loan	An account where the (negative) loan balance is reduced with the (positive) balances on other accounts, such as a transactional or savings account, resulting in lower interest payable on the outstanding loan balance
Offset mortgage	An account where the (negative) mortgage balance is reduced with the (positive) balances on other accounts, such as a transactional or savings account, resulting in lower interest payable on the outstanding mortgage balance
On-site examination	An inspection by CoDI and/or the PA at the bank's premises, based on a pre-agreed agenda
Open bank resolution	An open resolution strategy requires the designated institution to continue with its operations. Open resolution strategies will be, at the minimum, developed for institutions that are designated as SIFIs because of their size, complexity, interlinkages with the rest of the financial system, cross-border activities and non-substitutability of critical functions. CoDI may be requested by the Resolution Authority to contribute funds, subject to approval by CoDI's board, to support the resolution strategy
Overpayment	A payment in excess of the instalment amount due on a loan account (see Pre-payment)
Partnership	A partnership is a formal arrangement by two or more parties to manage and operate a business and share its profits
Payout	The process of compensating qualifying depositors for their covered balances after a bank has been placed in resolution and the Resolution Authority decided on a payout strategy (also called reimbursement)

Pay-out method	The mechanism utilised to payout the qualifying depositors of a failed bank
Pay-out period	The period between the date a bank is placed in resolution and its qualifying depositors receive compensation for their covered balances
Pay-out plan	A plan for reimbursing the qualifying depositors of a failed bank
Percentage split	The ratios specified by the account holders to a joint account, according to which the funds in the account can be divided between them. This will default to an equal split if no ratio is specified in the records of the bank
Permanent interest-bearing shares	Interest-earning shares issued by the Mutual Bank
Pledged deposit	Deposit pledged as collateral for a loan – usually done as part of the loan conditions to reduce the risk for the lender
Pocket	A sharing account allows the primary account holder to share a portion of the funds in the account through a ring-fenced facility (pocket) for their own use. The primary account holder remains in control of the funds in the pocket at all times
Pooled account	An account where the funds of multiple individuals have been pooled together for a specific purpose, such as savings, funerals, deposit for the purchase of a home (see also beneficiary account)
Positive balance	A positive balance indicates that an account holder has funds available to him/her
Power of attorney	An individual or entity appointed by a depositor to administer accounts on his/her behalf, if required
Premium	A compulsory monthly financial contribution, as prescribed by the Financial Sector Levies Bill, made by members to CoDI to build the own funds portion of the Deposit Insurance Fund
Prepayment	A payment in excess of the instalment amount due on a loan account (see Overpayment)

Primary account holder	The main account holder
Privately funded deposit insurance scheme	An deposit insurance scheme established by law and funded by registered banks through compulsory levies and premiums
Product register	A central record, held by CoDI, of the qualifying products offered by a bank to qualifying depositors
Products	Products offered by banks, including transactional accounts, savings accounts, credit cards, overdrafts and loans
Proof of residence	A valid document reflecting your name and physical residential address, such as an utility bill, bank statement or tax certificate that is not older than three months
Provision	A clause in a legal instrument, such as a law, that provide for a particular matter
Prudential Authority	The authority created by the FSR Act, with the following objectives: • promote and enhance the safety and soundness of financial institutions that provide financial products and security services; • promote and enhance the safety and soundness of financial market infrastructure; • protect financial customers against the risk that those financial institutions may fail to meet their obligations; and • assist in maintaining financial stability
Qard	An Islamic bank account where the account holder expects no return and the bank has no obligation to pay a return
Qualifying account	Accounts in qualifying products held by qualifying depositors
Qualifying balance for a bank	The total of all qualifying balances for the bank, including the total qualifying balances for all simple and complex accounts (formal and informal beneficiary accounts) before the application of the maximum coverage level per qualifying depositor (see total qualifying balance for a bank)

Qualifying balance for a depositor	The total of all qualifying balances for the depositor, including the total qualifying balances for all simple and complex accounts (formal and informal beneficiary accounts) before the application of the maximum coverage level (see total qualifying balance for a depositor)
Qualifying deposit	The FSLAB defines a 'qualifying deposit' as a deposit with a bank, other than: • a deposit evidenced by a bearer deposit instrument; or • a deposit where the depositor holds the deposit in the capacity of – a financial institution, excluding a financial institution that is a co-operative financial institution as defined in section 1(1) of the Co-operative Banks Act; • the national government, provincial government, local government or an organ of state; • an entity listed in schedule 2 of the Public Finance Management Act 1 of 1999; • the Corporation for Public Deposits established by section 2 of the Corporation for Public Deposits Act 46 of 1984; or • the Public Investment Corporation established by section 2 of the Public Investment Corporation Act 23 of 2004
Qualifying depositor	A depositor that meets the requirements of a qualifying deposit (i.e. retail and non-financial corporate)
Qualifying products	Products that are included in the scope of deposit insurance coverage, mainly products where the capital amount is guaranteed and repayable
Ready for payout	An account that qualifies for automatic payout and where the qualifying depositor with all his/her qualifying accounts (and associated balances) have been identified using the minimum information required for the identification of the depositor; and

	no depositor status indicators or account status indicators were applied to the depositor or accounts held by the depositor
Recoveries	CoDI's share in the proceeds of the estate of a failed bank
Refunds	Funds received by bank customers from the bank on a loan account
Registered bank	A bank licensed by the PA to accept deposits in terms of the Banks Act, Mutual Banks Act and the Cooperative Banks Act
Reimbursement	The process of providing qualifying depositors with their covered balances after failure of a bank (see also payout)
Related party	Any person (whether natural or juristic) over the business of which the director or executive officer can exercise a significant influence and which business undertakes business with the relevant bank or controlling company to an extent that could materially influence the asset base, profitability or risk profile of the said bank or controlling company
Reporting frequency	The interval (currently monthly) at which CoDI's members would do deposit insurance submissions to CoDI
Reporting option	The choice available to banks of reporting depositor data to CoDI in either an SCV or non-SCV data format
Representative	An individual or business who has been appointed to administer the account or act on behalf of an account holder or beneficiary. Representatives are not applicable to informal beneficiary accounts
Residential address	Details of the place where a natural person resides. It normally includes details such as street, suburb, town, postal code and city as well as the country
Resolution	The act taken by the Resolution Authority to resolve a bank in distress
Resolution Authority	The SARB will become the Resolution Authority with the promulgation of the FSLAB. As the Resolution Authority, it will have resolution functions aimed at assisting with the maintenance of financial stability and protecting the interests

	of depositors of banks through the orderly resolution of designated institutions in resolution
Resolution date	The date on which a bank is placed in resolution
Resolution strategy	The Resolution Authority decides on a resolution strategy for each bank, which sets out if and how a bank would be resolved if it becomes distressed. Resolution strategies can be an open resolution strategy for systemically important banks or a closed resolution strategy for non-systemically important banks
Retail deposit	Retail deposits means as deposits placed with a deposit taking institution by a natural person, sole proprietor or other small and medium businesses up to R12.5 million
Reward programme	A reward or loyalty programme allows customers to accumulate points on purchases or actions, which can be redeemed for cash or discounts on future purchases. The exact terms, conditions and functioning of reward programmes differ between banks
Riba	Interest from an Islamic perspective
Rotating account	A type of an informal beneficiary account where the balance in the account is paid to one or more members on a rotational basis, as set out in the constitution to the account
Savings deposit	A deposit product with funds that are available on demand and interest is earned at a pre-determined frequency, usually monthly
Single customer view (SCV)	SCV is an aggregated view of all the qualifying accounts for a single qualifying depositor
SCV reporting	The submission of depositor data in an SCV format to CoDI
Shariah law	Religious law forming part of the Islamic traditions
Sharing account	A bank account whereby an account holder shares a portion of his/her funds with other individuals by providing them with a pocket with funds under the same account number
Signatory	An individual who has been appointed by the members of an informal beneficiary account to manage the account on their behalf

Simple account	Simple accounts are accounts where the account holder(s) are also the legal owner(s) of the funds
Sole proprietor(ship)	A sole proprietorship is a business that is owned and operated by a natural person (individual). The sole proprietorship is not a legal entity. The business has no existence separate from the owner who is called the proprietor. A sole proprietorship can operate under the name of its owner or it can do business under a fictitious name
South African Reserve Bank	The South African Reserve Bank is the central bank of the Republic and is regulated in terms of an Act of Parliament and section 223 of the Constitution of the Republic of South Africa, 1996
Standard	A standard is one of the regulatory instruments set out in the FSR Act and meaning any of the following: • a prudential standard • a conduct standard • a joint standard
Stokvel	An informal group savings product where members regularly contribute funds for distribution to members on a pre-determined schedule as determined in the constitution document
Subscription shares (mutual banks)	Shares that accrue variable or fixed interest and mature after an expiry period of not less than three years
Subsidiary	A company owned by a holding company
Sweeping	The movement or transfer of excess funds between inter-company or an individual's bank accounts to maximise the return on the funds
Temporary credit balance	A temporary credit balance on a loan account arising from timing differences from normal banking transactions
Temporary high balances	An unusually high balance in a bank account caused by certain life events such as: • funds for the purchase or sale of private residential properties;

	• social purpose deposits linked to significant life events, including divorce settlements, retirement, dismissal or redundancy; or • deposits from the payment of insurance benefits, compensation for criminal injuries or wrongful conviction
Term deposit	A deposit product provided by banks where funds are invested for a pre-agreed fixed short-term (up to six months) period and a higher rate of return is earned than a deposit product that is available on demand (such as a savings account)
Total (financial) contribution	A bank's total financial contribution to CoDI will consists of the annual levy, monthly premiums and the maintenance of a deposit with CoDI
Total deposits	The sum of all deposits on the balance sheet of a bank
Total qualifying balance for a bank	The total of all qualifying balances for the bank, including the total qualifying balances for all simple and complex accounts (formal and informal beneficiary accounts) before the application of the maximum coverage level per qualifying depositor (see qualifying balance for a bank)
Total qualifying balance for a depositor	The total of all qualifying balances for the depositor, including the total qualifying balances for all simple and complex accounts (formal and informal beneficiary accounts) before the application of the maximum coverage level (see qualifying balance for a depositor)
Trust account	A legal arrangement through which funds or assets are held by a third party (trustee or accountable institution) for the benefit of another party (the beneficiary)
Ultimate beneficiary	The natural person or legal entity who is legally entitled to funds in a complex account (see also underlying beneficiary)
Underlying beneficiary	The natural person or legal entity who is legally entitled to funds in a complex account (see also ultimate beneficiary)
Voluntary shares (co-operative banks)	Member's share contribution to a co-operative bank, over and above compulsory shares held as a condition of

	membership in terms of the Co-operative Banks Act. Usually redeemable on demand
Vulnerable depositor	A depositor with small deposit balances who have less access to information about the riskiness of banks and specific bank products, and who cannot protect themselves through diversification, hedging, financial structuring or other sophisticated risk management measures

Annexure B: Abbreviations

BASA	The Banking Association of South Africa
CFI	Co-operative Financial Institution
CoDI	Corporation for Deposit Insurance
Core Principles	Core principles for effective deposit insurance systems
DIS	Deposit insurance scheme
FSLAB	Financial Sector Laws Amendment Bill
IADI	International Association for Deposit Insurers
IT	Information technology
MDM	Master data management
NRP	Not ready for payout
PA	Prudential Authority
RDM	Reference data management
RFP	Ready for payout
SARB	South African Reserve Bank
SCV	Single customer view

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