



Companies and Intellectual
Property Commission
a member of the dti group

NOTICE TO CUSTOMERS (Notice 30 of 2017)

TRANSITIONAL PERIOD OF CONDITIONAL LICENCES

Section 138(1)(a) provides that "A person may be appointed as the business rescue practitioner of a company *only if* the person – is a member in good standing of a legal, accounting or business management profession accredited by the Commission".

Since the inception of this Act, the Commission has been licensing practitioners on an individual basis without confirming membership to a profession. This was because of the fact that no professions were accredited by the Commission until recently, Practitioners as well as aspiring practitioners are advised to belong to a legal, accounting or business management profession recognized by the South African Qualifications Authority (SAQA).

All bodies whose members are having interest in practicing as business rescue practitioner, must ensure that they are registered with SAQA thus enabling their members for licensing by the Commission. Due to the administrative period in the process of registration with SAQA, professions are given until **01 October 2017** to comply and thereafter no person will be licensed as a business rescue practitioner unless he/she belongs is a member in good standing of a legal, accounting or business management profession accredited by the Commission.

Yours sincerely,

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Adv. R. Voller
Commissioner: CIPC

Up/ 4 /2017