



## FURNITURE BARGAINING COUNCIL

Room 1101 ♦ 11<sup>th</sup> Floor ♦ Arcadia Centre ♦ 376 Steve Biko Street ♦ Arcadia ♦ Pretoria  
Correspondence to be addressed to: THE REGIONAL MANAGER ♦ Post Office Box 57086 ♦ Arcadia ♦ 0007  
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### CIRCULAR 06/14

#### TO ALL EMPLOYERS AND EMPLOYEES IN THE INDUSTRY

#### LEAVE PAY FUND AND HOLIDAY BONUS FUND PAYOUT – DECEMBER 2014 - EMPLOYEES' BANKING DETAILS

1. Upon enquiry, the Council's bankers have confirmed that the occurrence of cheque fraud, specifically in South Africa, but also elsewhere, has reached unprecedented levels. All banks are promoting payments to be effected by means of Electronic Funds Transfer (EFT) and at the same time bank charges for payment by cheque have become extremely expensive.
2. All payments from the Council's Leave Pay Fund and the Holiday Bonus Fund account shall now be made by EFT. Kindly ensure that all of your establishment's employees' latest banking details have been submitted to the Council, in order for us to update our records accordingly.
3. The following information in respect of all of your establishment's employees' banking details must be submitted to this Council, in writing, on or before **Friday, 14 November 2014**:
  - 3.1 Employee's full first names and surname
  - 3.2 Employee's identity number
  - 3.3 Employee's bank name
  - 3.4 Employee's bank account number
  - 3.5 Employee's bank account type (ONLY current/cheque, savings or transmission)
  - 3.6 Employee's bank branch code number (universal code number)
4. No payments will be made to South African Post Office accounts, as the funds deposited in these accounts take a minimum of seven (7) days to be cleared and can not be effected as same day payments.
5. No payments can be made into foreign bank accounts due to exchange control regulations.
6. All employees' bank account details must be verified by the employees' establishment and the establishment's official stamp and signature by the employer shall serve as verification of these details.
7. Payments for Leave Pay and Holiday Bonus contributions by means of a Council cheque, will only be made to employees in the industry, if they can prove to the Council that they are unable to open a bank account at any recognised banking institution. Such proof must be in the form of correspondence from at least two (2) recognised banking institutions, indicating the reasons for their refusal to open a bank account for the employee concerned.
8. All cheques that are produced for Leave Pay Fund payments and Holiday Bonus Fund payments, shall be subject to bank charges, which will be deducted from the employee's Leave Pay Fund and Holiday Bonus Fund.

**Kindly ensure that the provisions of this Circular are complied with. Do not hesitate to contact the Agents of the Council should you require any additional information. Please do not contact any junior staff members of the Council in this regard.**

**A COPY OF THIS NOTICE MUST BE DISPLAYED ON YOUR ESTABLISHMENT'S NOTICE BOARD**