



FURNITURE BARGAINING COUNCIL

North Block ♦ 39 Empire Road ♦ Parktown Ext ♦ Johannesburg
All correspondence to be addressed to: THE GENERAL SECRETARY ♦ Post Office Box 32789 ♦ Braamfontein ♦ 2017
Telephone (011) 242-9200 ♦ Facsimile (011) 482-6420 ♦ e-mail council@furnbed.co.za ♦ Website www.furnbed.co.za

CIRCULAR 11/15

TO ALL EMPLOYERS AND EMPLOYEES

EMPLOYEE BENEFIT PAYMENTS - EMPLOYEES' BANKING DETAILS

1. The Council's bankers have confirmed that the occurrence of cheque fraud, specifically in South Africa, but also elsewhere, has reached unprecedented levels. All banking institutions 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 benefit payments made by the Council to employees in the industry are now being paid by means of EFT. Kindly ensure that all of your establishment's employees' latest banking details are regularly submitted to this Council, in order for this Council to update our records accordingly.
3. Please find attached a report of your establishment's employees' banking details as per the Council's current records.
 - Check your employees' existing banking details as per this report and reflect any changes to these details, on the attached form which caters for this.
 - Supply the Council with the banking details of those employees without banking details, as reflected on this report, on the attached form which caters for this.
4. No EFT payments are 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 foreign exchange control regulations.
6. All employees' bank account details, as per the report, must be verified by the employees' establishment and the establishment's official stamp and authorised signatory shall serve as verification of these details.
7. All future payments to employees made by this Council by means of a Council cheque, will only be made to employees, 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 Council cheques that are produced for employee benefit payments are subject to bank charges, which will be deducted from employee's benefit payments.

NB: Your establishment's latest employee banking details **must** reach the Council's offices by no later than **Friday, 13 November 2015**.

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