

Billing Information

This FAQ contains information related to:

1. Type of credit card set up methods
2. Pricing for the individual and consolidated forms
3. Pricing examples to demonstrate how the price cap works

1. Credit card options

Confirmation charges for each confirmation request sent through the system. There are no sign up costs or license fees. There are two billing options available to firms:

Individual credit card	Office credit card
<ul style="list-style-type: none"> • Users enter card details when sending confirmations. 	<ul style="list-style-type: none"> • Firms can link a central credit card to one or more offices.
<ul style="list-style-type: none"> • Typically a firm/office credit card is used. 	<ul style="list-style-type: none"> • One or more users are nominated to become "Supervisors" to oversee billing and usage.
<ul style="list-style-type: none"> • Personal cards can also be used, with the user submitting an expense claim back to the firm. 	<ul style="list-style-type: none"> • All confirmations sent by users in the selected office(s) are charged automatically to the central credit card.
<ul style="list-style-type: none"> • Default method for all newly registered firms. 	

2. Confirmation Pricing

The pricing for Confirmation is as follows:

Individual ZA Forms

- **R 360 per form** (R305 prior to 01 Nov 2023), per bank, per client entity, per client entity audit date.
- This charge is however capped at 15 forms per bank, per client entity, per client audit date.

Consolidated ZA Forms

- **R2,130 per form** (R1,805 prior to 01 Nov 2023), per client entity, per client entity audit date.
- Only one form needs to be sent per legal entity.

Hedge Fund and ZA Escrow/Trust Forms

- **R 1,127 per form** (R955 prior to 01 Nov 2023), per client entity, per client entity audit date.
- Only one form needs to be sent per legal entity.

ZA Legal Forms

- **R 555 per form** (R470 prior to 01 Nov 2023)

In addition to this, to align with the operating cost structure of Confirmation, in 2024 will be changing the pricing currency of Confirmation to US Dollar. This will take effect in November 2024, and we will be sharing more details ahead of this change next year.

Future dated requests can be made in advance to benefit from the current pricing structure as updated pricing will apply to all requests from 1 November 2023 onwards.

Practical Example

Individual Form examples

	Number of Accounts	Type of forms	Total number of forms	Bank	Year-end date	Calculation
Scenario 1 Sending a request for a single client, same year end date and for the same bank. Number of request not exceeding the cap of 15 forms						
1.	3 x Current Accounts (Asset) 3 x Investment (Asset) Accounts 1 x Home Loan (Liability) 1 x Vehicle Asset Finance (Liability)	6 x Asset 2 x Liability 1 x Signatories 1 x Contingent	10	Bank A	31/12/2023	R360.00 x 10
Scenario 2 Sending a request for a single client, same year end date and for different banks. Number of request is below the cap of 15 forms						
2.	5 x Current Accounts (Asset) 3 x Investment Accounts (Asset)	8 x Asset 1 x Signatories 1 x Contingent Liabilities	10	Bank A	31/12/2023	R360.00 x 10
	1 x Home Loan Account (Liability) 1 x Vehicle Asset Finance (Liability)	2 x Liabilities 1 x Contingent Liabilities	2	Bank B	31/12/2023	R360.00 x 3
Scenario 3 Sending a request for a single client, different year end dates and for the same bank. Number of request exceeds the cap of 15 forms						
3.	8 x Current Accounts (Asset) 7 x Investment Accounts (Asset) 1 x Vehicle Asset Finance (Liability) 1 x Home Loan Account (Liability)	15 x Asset 1 x Signatories 2 x Liabilities 1 x Contingent Liabilities	20	Bank A	31/12/2023	R360.00 x 15 R0.00 x 4

Consolidated Form example

	Number of Accounts	Type of forms	Total number of forms	Year-end date	Calculation
Sending a request for a single client, for a year end date and the auditor only wants to verify information pertaining to the entire client's dealings at the bank.					
1.	11 x Current Accounts (Asset) 2 x Investment Accounts (Asset) 1 x Revolving Loan (Liability) 1 x Signatory List 1 x Guarantee Information (Liability)	1 x Consolidated form Client has multiple accounts and therefore auditor chooses to send one consolidated form confirming all information pertaining to the legal entity	1	31/12/2023	R2,130.00 x 1