

275 Kent Avenue  
Ferndale  
Randburg  
2194  
Tel: 0861664226  
Fax:011-369-7600  
LRA2/6/6/1

# CIRCULAR



**NO: 20/2014**

**DATED: 12 November 2014**

## **TO ALL PARTICIPANTS IN THE MOTOR INDUSTRY**

### **DEFAULT LISTING FOR NON-PAYMENT OF MONTHLY RETURNS**

Notice is hereby given to the employers that failure to submit and pay the monthly returns on time is a contravention in terms of the Collective Administrative Agreement.

As a friendly reminder, all employers are therefore requested to submit and pay their monthly returns not later than the 10<sup>th</sup> of the month following the deduction month.

Interest will be charged as per the Collective Administrative Agreement on all late payments, and whilst it is not desirable, all employers who are in arrears with their monthly returns will be listed with a default on TransUnion Credit Bureau.

This Listing will remain on the employer's credit record for a period of two (2) years and may negatively impact on the employer's ability to obtain credit or financing in future and may also adversely affect any credit or financing facilities that the employer is currently enjoying

The Mibco Team

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