



DATED: 31 March 2021

TO: ALL PERTICIPANTS IN THE MOTOR INDUSTRY

NOTICE: CHANGED MIBCO BRANCH CODE

This is to inform the industry that it has been necessary for MIBCO to update its banking details due to the closure of the Randburg Branch of Standard Bank. The MIBCO Account has been moved to the Bank's Sandton City Branch, which necessitates an amendment to the Branch Code on our Banking details. **It is important to note that MIBCO's bank account number remains the same, all that has changed is the Branch Code.**

The new MIBCO branch is Standard Bank Sandton City and the details of the new branch are as follows:

Branch Code : 018105

Branch Name: Sandton City

Employers are reminded that to ensure a continuous trouble free payment process the following should be kept in mind:

- Deposit/transfer money into the relevant bank account as indicated on your forecast or debtors statement.
- Over the counter deposits: Ensure that the teller enters/ captures your Employer deposit Reference number on the forecast, which is currently your MIBCO employer number.
- Electronic transfers: Ensure that the person responsible for payments enters the company reference number on your forecast, which is your MIBCO employer number.
- Employers are reminded that, when a single payment is made for multiple branches, it is imperative that a breakdown indicating the amount per branch is e-mailed to the Returns e-mail box. [Returns@mibco.org.za](mailto>Returns@mibco.org.za)

The MIBCO Team

---o0o---

Good to Great Together

Circular Letter no: 2021/00006