

Application for License as Business Rescue Practitioner with CIPC

A person may be appointed as a business rescue practitioner of a company only if that person is a member in good standing of a legal, accounting or business management profession.

A conditional license as a business rescue practitioner will only be issued to a person who has been nominated by a company that is financially distressed.

To apply for a license as a business rescue practitioner, follow these steps:

1. Register as a CIPC Customer

To view information on how to register as a customer, click [here](#). If you are already registered as a customer, and know your customer code and password, proceed to step 2.

2. Deposit funds to CIPC

Deposit R500 into the CIPC bank account. For the bank account details, click [here](#). Use your customer code as reference when depositing money into the CIPC bank account.

3. Apply for a license as business rescue practitioner

Print and complete form [Cor126.1](#)

Scan and e-mail the completed and signed documents together with supporting information to CoR126.1@cipc.co.za

The following supporting documents must be included in your e-mail:

- **Documents to be submitted:**
 - COR126.1 Form (duly completed dated and signed).
 - Proof of filing fee of R500;
 - Customer Code (clearly indicated on the top right-hand corner of the form).
 - Certified ID or passport copy of the applicant (owner of customer code).
 - Certified ID or passport copy of the prospective Business Rescue Practitioner.
 - Certified copies of educational qualifications.
 - Letter of good standing from Accredited Professional Body.
 - A comprehensive résumé (CV) containing full and detailed particulars of the applicant's history and relevant practical experience working in a distressed business environment and demonstrating relevant turn around experience.
 - Supporting documentation to substantiate the factual information in respect of the history and relevant practical experience, (provide references).
 - Certified copy of a valid TAX clearance certificate (individual).
 - A Sworn statement in terms of Section 138 stating that the applicant:
 1. Is not subject to an order of probation in terms of section 162 (7);
 2. Would not be disqualified from acting as a director of the company in terms of section 69 (8); and
 3. Is of sound financial status;

- The applicant must adhere to the concurrent application of Section 5(6) of the Companies Act 71 of 2008 as amended, in case of a listed entity.
- Personal contact details containing e-mail address and cell phone number.

NB: A person who knowingly provides false information to the Commission or SAIBA commits an offence.

CIPC Contact - [Click here](#) to lodge an enquiry with the CIPC.

If you have any queries, please contact your SAIBA Personal Portfolio Consultant

Important: Queries relating to transactions already lodged should only be submitted once the Service Turnaround Time has lapsed.

Service turnaround time: 5 working days after lodging the Notice of Beginning of Business rescue proceedings.

You can track the progress of your document by clicking on "Track my transactions" on the home page. Click on "Additional Services", select "Customers" and then select "Document Status". To check the tracking number, go to "Customer Transactions" under "Customers".