



SOUTH AFRICAN RESERVE BANK

**CODI**

Corporation for Deposit Insurance



# Corporation for Deposit Insurance

## Member Bank Data Handbook

### Document classification: Confidential

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0.9	Kgalaletso Mphuthi	26 October 2023	<ul style="list-style-type: none"> <li>• Changes and comments from CODI CEO and CODI Policy Team</li> </ul>

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## Abbreviations

Abbreviation	Description
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CODI	Corporation for Deposit Insurance
CSV	comma-separated values
DIF	Deposit Insurance Fund
DIS	Deposit Insurance Scheme
FSLAA	Financial Sector Laws Amendment Act 23 of 2021
FSR Act	Financial Sector Regulation Act 9 of 2017, amended by the FSLAA
IT	information technology
SCV	single customer view
SARB	South African Reserve Bank

## Definitions

Definition	Description
Deposit insurance fund	The Deposit Insurance Fund established by section 166BD of the FSR Act.
Financial contributions	Financial contributions include: <ol style="list-style-type: none"> <li>a. a deposit insurance levy imposed under section 9 of the Financial Sector and Deposit Insurance Levies Act 11 of 2022 (Act); and</li> <li>b. a deposit insurance premium imposed by legislation, in accordance with section 166BG of the Act.</li> </ol>
Fund liquidity contribution	The minimum amount maintained by a bank in the account of the Deposit Insurance Fund in accordance with section 166BH of the Financial Sector and Deposit Insurance Levies Act 11 of 2022 and any adjustments to the minimum amount.
Qualifying depositor	A qualifying depositor includes: <ol style="list-style-type: none"> <li>a. an account holder of a simple account;</li> <li>b. a beneficiary of a formal beneficiary account; and</li> <li>c. an informal beneficiary account holder that holds a qualifying product.</li> </ol>
Reporting date	The date on which the information for the preparation of a single customer view (SCV) calculation is based.
Single customer view (SCV) calculation	The calculation of a bank's total qualifying deposits and total covered deposits based on the SCV records of its qualifying depositors and a record of each formal beneficiary account for which a bank cannot generate an SCV record for the beneficiaries.

Definition	Description
Submission period	The period in days during which member banks must submit required data and applicable declarations to CODI.
Total covered deposits	The total of all covered deposits at a bank.
Total qualifying deposits	The total of all qualifying deposit balances at a bank.
Working days	Calendar days, excluding weekends and public holidays.

# 1. Introduction

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In terms of the Financial Sector Laws Amendment Act 23 of 2021 (FSLAA), the Corporation for Deposit Insurance (CODI) was established as a legal entity with effect from 24 March 2023. CODI's objective is to support the South African Reserve Bank (SARB) in fulfilling its mandate of protecting and enhancing financial stability by introducing a Deposit Insurance Scheme (DIS). To fulfil this objective, CODI must establish, maintain and administer the deposit insurance fund (DIF) in the interest of the qualifying depositors' covered deposits and promote awareness among financial customers of its protection.

In terms of section 166BF of the Financial Sector Regulation Act 9 of 2017 (FSR Act), CODI is empowered to collect information from member banks relevant to the performance of its function of protecting the interests of qualifying depositors. CODI cannot fulfil its mandated functions without the qualifying depositors' information from member banks.

To facilitate member banks' submission of information to CODI from 1 April 2024, CODI is developing its information technology (IT) systems to collect the required data. The Deposit Insurance Regulations<sup>1</sup> (Regulations) require member banks to submit their total qualifying deposits and total covered deposits monthly and single customer view (SCV) calculations quarterly or at a frequency specified by CODI.

CODI has exempted member banks from submitting SCV calculations on a quarterly basis. As a result, the requirements in the regulations relating to SCV calculations will not be applicable from 1 April 2024. The exemption from submitting SCV calculations as stated in regulation 28(2) of the Regulations means that member banks will only be submitting monthly for the period of the exemption. The exemption period is valid for 18 months starting from 1 April 2024 until 30 September 2025. CODI will use the monthly submission of a member bank's total covered deposits to calculate member banks' financial and fund liquidity contributions.

## 1.1 Purpose of the Member Bank Data Handbook

The Member Bank Data Handbook provides a detailed overview of the data required from member banks, including stipulating the data submission formats, data submission channels, data submission frequency, data submission support and frequently asked questions to assist banks to develop their systems for reporting to CODI. A document with details of the SCV calculations to be done by banks to calculate their total qualifying deposits and total covered deposits is provided in Annexure A.

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<sup>1</sup> The Deposit Insurance Regulations (Regulations) contain detailed rules explaining the procedural and/or administrative matters relating to the establishment and operations of the Corporation for Deposit Insurance (CODI) and the Deposit Insurance Fund. CODI is currently working with National Treasury for parliamentary approval of the Regulations. <https://www.treasury.gov.za/legislation/regulations/Deposit%20Insurance/Draft%20Deposit%20Insurance%20Regulations%20for%20public%20comments.pdf>

## 2. CODI data submission requirements

This section outlines what CODI expects from its member banks in terms of its data requirements for monthly data submissions, including data submission requirements, data submission formats, data submission periods, data submission channels, data resubmissions and declarations to confirm the technical specifications required for banks to develop their systems.

### 2.1 Monthly data submissions

In terms of regulation 36 of the Regulations, member banks must submit their total qualifying deposits and total covered deposits to enable CODI to calculate each member bank's financial and fund liquidity contributions. CODI will use these contributions for its operational income and to build the DIF.

Even though CODI will not require banks to submit their supporting SCV calculations during the exemption period, banks must still produce SCV calculations to calculate their total qualifying deposits and total covered deposits, which must be submitted to CODI.

#### 2.1.1 Data requirements

Table 1 shows data fields required for monthly data submissions.

**Table 1: Data field definitions**

Data field name	Data field description	Data type	Example format
Member bank code	The unique code that CODI allocates to a member bank to identify a member bank. CODI will communicate the assigned member bank code to each member bank before 1 April 2024.	Alphanumeric	CODI00080
Reporting date	The date on which the information for the preparation of SCV calculations is based.	Date	2024-09-30
Total qualifying deposits	The total of all qualifying deposit balances at a bank. (This amount should be calculated by following the SCV calculation guide provided in Annexure A.)	Decimal	134212117532.21
Total covered deposits	The total of all covered deposits at a bank. (This amount should be calculated by following the SCV calculations guide provided in Annexure A.)	Decimal	134212117532.21



Table 2 shows the structures of the required data fields.

**Table 2: Data field structures**

Data field name	Data type	Data length	Example format	Contents mandatory
Member bank code	Alphanumeric	9	CODI00080	Yes
Reporting date	Date	10	2024-09-30	Yes
Total qualifying deposits	Decimal	(12.2)	134212117532.21	Yes
Total covered deposits	Decimal	(12.2)	134212117532.21	Yes

### 2.1.2 Data submission format

The required data fields should be submitted to CODI in a comma-separated value (CSV) data format. A sample (.CSV) data submission template is provided in Annexure B.

### 2.1.3 Data submission period

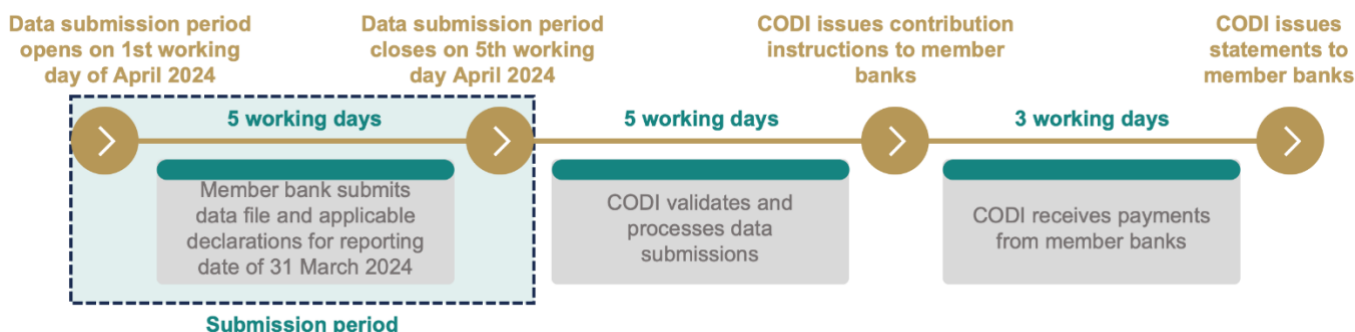
CODI has defined two distinct data submission periods, namely the first data submission period and the business-as-usual data submission period. The first data submission period differs from the business-as-usual data submission period as it requires data to be collected earlier and the fund liquidity contributions to be processed earlier for CODI to build the DIF. The business-as-usual data submission period is the standard requirement which member banks must adhere to in subsequent months following the first data submission period, that is, for all monthly balance submissions starting with the end-April 2024 submissions.

#### 2.1.3.1 First data submission period

Member banks must submit their total qualifying deposits, total covered deposits and the applicable declarations within five working days, starting from 1 April 2024 (i.e. by 5 April 2024). The data submission must be for the month-end balances of March 2024.

Figure 1 shows the first data submission period for April 2024

**Figure 1: First data submission period timeline**

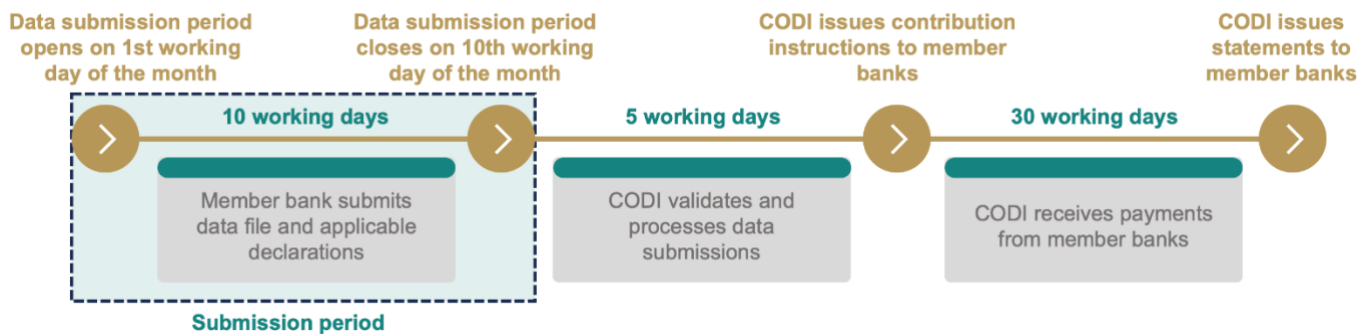


### 2.1.3.2 Business-as-usual data submissions

Member bank must submit total qualifying deposits, total covered deposits and the applicable declarations within 10 working days following the month-end to which the data submission relates.

Figure 2 shows the monthly data submission period starting from the May 2024 submission based on end-April 2024 balances.

**Figure 2: Monthly data submission timeline**



### 2.1.4 Data submission channels

Member banks will be provided with access to the CODI IT system. The CODI IT system must be used by member banks to upload their monthly data submissions and applicable declarations.

### 2.1.5 Declarations required by CODI

Member banks are required to submit declarations monthly to fulfil the compliance and oversight requirements as stated in Chapter V of the Regulations. There are three types of declarations:

#### a. Declaration when a member bank has no qualifying depositors

According to regulation 19(1) of the Regulations, if a member bank does not have qualifying depositors for a particular reporting date, it must submit 'Declaration A1' to CODI. Furthermore, regulation 19(2) adds that 'Declaration A1' must be signed by the member bank's Chief Executive Officer (CEO) and Chief Financial Officer (CFO), or equivalent designation.

#### b. Compliance declarations A2 and A3

- i. Compliance declaration A2: CEO and CFO declaration for the total qualifying deposits and total covered deposits to CODI

In terms of regulation 20 (1) of the Regulations, a bank must submit 'Compliance declaration A2' to CODI within three working days of submitting its monthly total qualifying deposits and total covered deposits. Regulation 20(4) specifies that the member bank's CEO and Chief Financial Officer CFO, or equivalent designation, must sign 'Compliance declaration A2' when submitting data to CODI. The submission of 'Compliance declaration A2' confirms that a member bank:

- a. prepared and submitted the information in accordance with the requirements set out in the Regulations;
  - b. maintained effective compliance and internal controls over the information reported in terms of the requirements set out in the Regulations;
  - c. complies with the minimum requirements set out in the Regulations; and
  - d. provided information to CODI that is true and correct.
- ii. Compliance declaration A3: CEO and CFO declaration of non-compliance in the total qualifying deposits and total covered deposits to CODI

Regulation 20(2) states that if a member bank does not comply with the minimum requirements set out in the Regulations, the member bank must submit 'Compliance declaration A3' to CODI within three working days of submitting its monthly total qualifying deposits and total covered deposits. Regulation 20(4) specifies that the member bank's CEO and CFO, or equivalent designation, must sign 'Compliance declaration A3' when submitting data to CODI. The submission of 'Compliance declaration A3' must highlight specific areas of non-compliance, together with:

- a. the reasons for the non-compliance; and
- b. a remedial plan with actions that the bank will take to address its non-compliance and associated timelines.

#### **2.1.5.1 Submission format for declarations**

Declarations must be uploaded on the CODI IT system in Portable Document Format (PDF).

Member banks must submit their declarations using the templates (A1, A2 and A3) that have been created by CODI, as provided in Annexure C.

#### **2.1.5.2 Submission period for declarations**

The declarations must be submitted to CODI monthly using the templates provided in Annexure C.

#### **2.1.5.3 Submission channel for declarations**

Declarations must be uploaded on the CODI IT system.

##### **2.1.5.3.1 Declaration A1**

Member banks with no qualifying depositors for the reporting date must submit declaration A1 instead of the data submission file on the CODI IT system. If it is not possible to submit declaration A1 on the CODI IT system, then the declaration must be emailed to [CODISupport@resbank.co.za](mailto:CODISupport@resbank.co.za). Declaration A1 must be submitted within 10 working days immediately following the month-end to which the data submission relates.

##### **2.1.5.3.2 Compliance declaration A2 and A3**

Member banks must submit compliance declarations A2 and A3 using the CODI IT system at the same time as the monthly data submission file. If it is not possible to submit compliance declarations A2 and A3 together with the monthly data submission file, then the applicable compliance declaration must be emailed to [CODISupport@resbank.co.za](mailto:CODISupport@resbank.co.za) within three working days of submitting the data file to CODI.

## **2.1.6 Data resubmissions**

Data resubmissions occur when a member bank resubmits information that has already been submitted to CODI. All data resubmissions must be accompanied by the applicable declarations as per Chapter V of the Regulations.<sup>1</sup>

There are two scenarios where data resubmissions can occur:

### **2.1.6.1 Data resubmissions requested by a member bank**

Member banks may request to resubmit data when they experienced challenges in the submission process. The member bank must obtain approval to resubmit the data to CODI by initiating a formal request on the CODI IT system. CODI will attend to resubmission requests on a case-by-case basis and provide the member bank with the timeline for the data resubmission.

### **2.1.6.2 Data resubmissions requested by CODI**

CODI may request a member bank to resubmit its total qualifying deposits and total covered deposits in case of discrepancies or errors identified in the data submission. Member banks will be required to rectify the identified discrepancies and make a resubmission within the timeline specified by CODI.

## **3. Protection of information submitted to CODI**

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CODI will ensure compliance with relevant privacy legislation. In this regard, CODI will implement proper governance and security controls to ensure the safety and confidentiality of the information it receives from member banks.

## **4. Data submission support**

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All queries relating to data submissions should be sent via email to [CODISupport@resbank.co.za](mailto:CODISupport@resbank.co.za), for the attention of the CODI support team.

## 5. Frequently asked questions

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This section contains a list of frequently asked questions (FAQs) related to data submission.

**a. What happens when CODI identifies discrepancies in the data submitted by the member banks?**

CODI will notify member banks of any discrepancies or errors after data submission and will provide guidance on the corrective steps. A data resubmission process as per section 2.1.5 of this Member Bank Data Handbook will be initiated.

**b. What happens when a member bank identifies discrepancies in the data submitted to CODI?**

The data resubmission process must be initiated by the member bank as per section 2.1.5 of this Member Bank Data Handbook.

**c. What happens when a member bank misses a data submission timeline?**

Declaration A3 must indicate the bank's non-compliance. CODI may condone the said failure or inability on a case-by-case basis and afford the member bank an opportunity to comply with the data submission requirements within a specified period.

**d. What happens when a member bank does not submit the required data to CODI?**

If a member bank fails to comply with a provision of the regulations, CODI will follow up with member bank, and if the member bank still has not submitted, CODI may refer the said failure to the Prudential Authority (PA) to take action against a member bank.

**e. How will CODI notify member banks about changes in data submission requirements?**

CODI will communicate any changes in data submission requirements through subsequent versions of this Member Bank Data Handbook.

**f. How will CODI ensure accuracy of the data submitted by member banks?**

The CODI IT system will conduct data validations on the data submissions made by the member banks. However, member banks are also encouraged to conduct data validation checks to ensure accuracy of the data submitted to CODI.

**g. What is the maximum file size allowed for declaration PDF documents?**

All declaration PDF documents must not exceed 5 MB in size.

**h. Will training be provided to member banks on the data submission process?**

Yes, CODI will provide training to ensure that member banks understand the data submission process.

**i. Where can member banks get assistance if they encounter issues related to data submission?**

All queries relating to data submissions should be sent via email to [CODISupport@resbank.co.za](mailto:CODISupport@resbank.co.za), for the attention of the CODI support team.

**j. What if a member bank has no qualifying depositors?**

Member banks with no qualifying depositors for the reporting date must submit declaration A1 instead of the data submission file on the CODI IT system.

**k. When is the first data submission due?**

The first data submission is due within five working days from 1 April 2024.

**l. How long is the exemption period for quarterly SCV calculations?**

All member banks qualify for the exemption period which is valid from 1 April 2024 until 30 September 2025.

## 6. The way forward

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A readiness questionnaire will be shared and must be completed by member banks. The objective of the questionnaire is to assess the support and guidance required by member banks to successfully submit the required data to CODI as per regulation 28(1) of the Regulations.

## 7. Annexures

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### 7.1 Annexure A: SCV calculations document

CODI recently published guidelines on how banks can apply the FSR Act and the Regulations to calculate these two balances. The document is available on [CODI's webpage](#). CODI has given banks until 3 November 2023 to comment on the document. Thereafter, CODI will provide an updated version of the document on its webpage and through the Banking Association South Africa's Deposit Insurance Task Group.

### 7.2 Annexure B: Data submission template

A standard data submission template has been created by CODI for member banks to utilise for data submission. The data submission template<sup>2</sup> is shared with the Member Bank Data Handbook.

### 7.3 Annexure C: Declarations

a. Declaration A1: Chief Executive Officer and Chief Financial Officer confirmation of no qualifying depositors

**[Bank's name]: Confirmation of no qualifying depositors for the month ending in [month-end + year]**

We declare that [bank's name] had no qualifying depositors, as defined in the Deposit Insurance Regulations, for [month + year].

[Signature]  
[Name of CFO]  
Chief Financial Officer  
Date: [date]

[Signature]  
[Name of CEO]  
Chief Executive Officer  
Date: [date]

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<sup>2</sup> File name 'Member bank - data file template v1.0.csv'

- b. Compliance declaration A2: Chief Executive Officer and Chief Financial Officer declaration for the total qualifying deposits and total covered deposits to the Corporation for Deposit Insurance

**[Bank's name]: Declaration of the total qualifying deposits and total covered deposits to the Corporation for Deposit Insurance for the month ending in [month-end + year]**

[Bank's name] prepared its total qualifying deposits and total covered deposits based on its SCV calculations for [month + year] submitted to the Corporation for Deposit Insurance in accordance with the requirements set out in the Deposit Insurance Regulations, dated [day + month + year].

We declare that effective compliance and internal controls have been maintained over the information reported as per the deposit insurance requirements in the Deposit Insurance Regulations. The total qualifying deposits and total covered deposits based on the SCV calculations provided by [bank] for [month + year] are, to the best of our knowledge, true and correct.

We declare that [bank name]'s key system(s) complies/comply with the minimum requirements specified in the Deposit Insurance Regulations.

[Signature]  
[Name of CFO]  
Chief Financial Officer  
Date: [date]

[Signature]  
[Name of CEO]  
Chief Executive Officer  
Date: [date]

- c. Compliance declaration A3: Chief Executive Officer and Chief Financial Officer declaration of non-compliance in the total qualifying deposits and total covered deposits to the Corporation for Deposit Insurance

**[Bank's name]: Total qualifying deposits and total covered deposits to the Corporation for Deposit Insurance for the month ending in [month-end + year] with identified areas of non-compliance**

[Bank's name] prepared its total qualifying deposits and total covered deposits based on its SCV calculations for [month + year] submitted to the Corporation for Deposit Insurance in accordance with the requirements set out in the Deposit Insurance Regulations, dated [day + month + year].

We declare that effective compliance and internal controls have been maintained over the information reported as per the Deposit Insurance Regulations. The total qualifying deposits and total covered deposits based on the SCV calculations provided by [bank] for [month + year] are, to the best of our knowledge, true and correct.

We declare that [bank name's] key system(s) complies/comply with the minimum requirements specified in the Deposit Insurance Regulations, except for the following requirements:

1. [Details of the first requirement the bank does not comply with.]
  2. [Details of the second requirement the bank does not comply with.]
  3. [Details of the third requirement the bank does not comply with.]
- Etc

[Signature]  
[Name of CFO]  
Chief Financial Officer  
Date: [date]

[Signature]  
[Name of CEO]  
Chief Executive Officer  
Date: [date]