



Private Security Industry
Regulatory Authority

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INDUSTRY CIRCULAR

To : **ALL SECURITY BUSINESSES**

From : **MANABELA CHAUKE**
DIRECTOR - PSiRA

Date : **20 MAY 2015**

Subject : **PROCESSING OF CREDIT NOTES**

INTRODUCTION

The Private Security Industry Regulatory Authority (PSiRA) published a notice advising the Security Industry of the processing of refunds of Annual Fees for the period 1 January 2012 to 30 November 2014 in November 2015.

Subsequent to the above notice, the Authority noted a low number of responses from the industry. Pursuant to the foregoing, the Authority resolved to process credit notes against the accounts of all affected Security Businesses.

The Authority has calculated credits which are due to all Security Service Providers and will issue individual correspondences wherein Security Service Providers will be required to confirm the accuracy of the processed credits. Furthermore the Security Service Providers will be required to acknowledge and confirm that the credit processed is the final settlement between the parties for annual fees overbilled between 1 January 2012 and 30 November 2014.

The abovementioned correspondence will carry with it a deadline requiring the Security Service Provider to confirm and agree within the stipulated timeframe. Should the deadline not be met, the calculated and processed credits will apply as if agreed to by both parties, unless expressly disputed by the Security Service Providers.

In cases where the Security Service Provider disputes the processed credits, they will be afforded an opportunity to make verification with the Accounts Receivable department of the Authority.

It must be born in mind that the Authority reserves the right to conduct a full audit into the affairs of the Security Service Providers especially in respect of "termination and engagement" reporting in an effort to clear up any disputes between itself and the Security Service Provider.

In conclusion, the process of application for refunds which was earlier announce will cease to exist. This process will be replaced by the processing of credit notes. There will be no cash payments for credit notes processed.

Should you wish to clarify any aspect of this new arrangement, kindly please contact Mr Thami Shelembe on 012 003 0562 or email Thamsanqa.Shelembe@psira.co.za.

Yours Faithfully



Mr Manabela S Chauke

Director