



REGISTERING A BANK ACCOUNT

REGISTERING A BANK ACCOUNT FOR A NPC or NPO

Here are the guidelines based on the process of opening a bank account with First National Bank (FNB). While you are not required to open an account with FNB, the process will be similar across most banks. **(Please note that Love Cities NPC utilizes FNB for its banking operations.)**

1. Once you have received the CIPC registration documents for your NPC/NPO, you will need to open a bank account in the **registered name**.
2. Print the registration documents to take with you to the bank.
3. Determine the number of signatories for the account. While there may be three or more directors listed on the registration documents, **not all** are required to be signatories. A **minimum of two** signatories is recommended to ensure compliance with audit requirements.
4. Establish online banking access. It is advisable to implement a system where the financial data capturer (such as a bookkeeper or treasurer) is responsible for loading payments onto the banking system, while another director, using a separate online profile, is required to authorize the payments. This ensures that all transactions are properly processed and approved by at least two responsible individuals within the NPC/NPO.
5. Obtain newly certified copies of **all** directors' ID documents and proof of residence (dated within the last three months from the date of certification).
6. **All** registered directors must visit the bank branch together. It is recommended to allocate at least two hours for the account opening process.
7. Once the bank account is opened, set up online banking at the branch. Bank staff will assist with the initial login and ensure that all necessary functionalities are properly configured.



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Once the steps above are completed, please send the CONFIRMATION OF BANK ACCOUNT letter that FNB will give you in the branch, to finance@lovecities.org.za.

Once the bank account has been opened, the process to create a PayFast and Zapper account can begin to facilitate online payments and donations through your website.

Warm regards,
Matt Hogarty
CEO & Founder