



Farm Business Management

Handout 16

How to Pay the Compensation Fund

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The Compensation for Occupational Injuries and Diseases Act requires employers to pay the Compensation Fund.

Paying the Compensation Fund

When employers want to pay, they must use the following steps:

Step 1: Wait for the notice of assessment

From April every year, the Compensation Fund sends employers notices of assessments that tell them how much to pay. This is done throughout the year, and it is not possible to predict when employers will receive their notices.

If employers did not receive an assessment for a whole year, they must contact the Compensation Fund to find out if there is a problem.

Step 2: Pay

The date that employers must pay is printed on the notice of assessment. It is usually within 30 days of when the notice was sent. There are 3 ways that employers can pay.

Paying by cheque

Employers can send a cheque to:
The Compensation Commissioner
PO Box 955
Pretoria
0001.

If they send a cheque, employers must include the remittance advice part of the notice of assessment with the cheque.

Employers should also write their reference numbers at the back of the cheque.

Paying by direct debit

Employers can pay the amount directly into the Compensation Fund account at any ABSA branch.

A deposit slip with the banking details of the Compensation Fund is attached to the notice of assessment that employers get. The deposit slip also has a unique deposit reference number printed on it. If employers use another deposit slip, they must make sure that they include the reference number on that slip.

Paying by internet banking

When employers pay via internet banking the client code they must use are 0170151.

The reference number is the number printed on the deposit slip they receive with the notice of assessment. The banking details of the Compensation Fund are also printed on the deposit slip.