



DEBT COUNSELLING RULES SYSTEM

CIRCULAR 1 OF 2017 – DEBT COUNSELLING RULES SYSTEM

The purpose of this Circular is for the National Credit Regulator (NCR) to provide an update to the credit industry on the status of the Debt Counselling Rules System (DCRS).

The DCRS is a set of standard rules agreed upon by the industry that provide voluntary concessions by exclusion of certain charges, adjusting the contractual fees, interest rates and repayment terms on credit agreements that are restructured under debt counselling. The objective of the DCRS is to enable the smooth negotiation and acceptance, thus improving the solve rate of proposals whilst addressing inconsistencies in debt review.

The NCR is in negotiation with several parties to manage and operate the DCRS on behalf of the NCR. Whilst this process is underway, the NCR expects the credit provider industry to continue to adhere to the Task Team guidelines and offer concessions to consumers under debt review.

The industry will be kept updated with the developments to be communicated in due course.

For additional information and/or queries, contact:

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