

PAYMENT OF REGISTRATION RENEWAL FEES

CIRCULAR NO 14/2013 : PAYMENT OF REGISTRATION RENEWAL FEES

It has come to attention of the National Credit Regulator ("the NCR") that some credit providers, credit bureaux and debt counsellors ("the registrants") are failing to either:

- pay their registration renewal fees; or
- pay their registration renewal fees timely.

In terms of the National Credit Act 34 of 2005 ("the Act"), registrants are required to pay the prescribed registration renewal fees timely in order to avoid deregistration or cancellation of registration.

The late payment or non-payment of registration renewal fees may result in the lapsing of registration. Once registration has lapsed, registrants are prohibited to:

- offer or engage in activities that require registration in terms of the Act; or
- hold themselves out to the public as being authorised to offer any such service.

In the case of credit providers that the Act requires to be registered, all credit agreements concluded at the time a credit provider was unregistered are considered unlawful and of no force and effect.

PLEASE NOTE:

the NCR is intending to stringently enforce the provisions of the Act regarding the cancellation/lapsing of registration due to non or late payment of registration renewal fees.

Registrants that have not yet paid the prescribed registration renewal fees are strongly urged to do so with immediate effect.

Payment must be made to:

National Credit Regulator

Current Account: 200 456 490

Bank: Standard Bank of South Africa

Branch: Parktown

Branch Code: 000355

Your NCR registration number must be reflected as the reference number on the deposit slip or on the payment details of the electronic transfer

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