

**CHAPTER 2****REGISTRATION REQUIREMENTS, CRITERIA AND PROCEDURES*****Part A******Registration requirements for all registrants*****Application for registration**

- 4.(1) A person who applies for registration in terms of section 45 of the Act must submit to the National Credit Regulator:
- (a) A completed application in –
    - (i) Form 2, if applying for registration as a credit provider;
    - (ii) Form 3, if applying for supplementary registration as a provider of developmental credit;
    - (iii) Form 4, if applying for registration as a debt counsellor; or
    - (iv) Form 5, if applying for registration as a credit bureau.
  - (b) Any additional documents required in the relevant application form; and
  - (c) The applicable application fee as set out in a Ministerial Notice.
- (2) A person who applies at the same time for registration as a credit provider and for supplementary registration as a provider of developmental credit must satisfy the requirements for both applications.
- (3) A person who applies for registration must provide any information required by the National Credit Regulator in terms of section 45(2) of the Act, within 15 business days after the request is delivered to the applicant.

**Disqualification of natural persons from registration**

5. If a natural person who exercises general management or control over the registrant, whether alone or in conjunction with others, becomes disqualified from individual registration in terms of section 46(3) of the Act, that person must provide the National Credit Regulator and the registrant with notification by completing Form 6 and submitting it within 30 business days of becoming disqualified.

**Conditions of registration**

6. The National Credit Regulator may propose any conditions on the registration of an applicant as contemplated in section 48(3) of the Act by delivering a notice contained in Form 7 to the applicant by hand or registered mail.

**Review of conditions of registration**

7. A registrant may on application to the National Credit Regulator in terms of section 49(1)(a) of the Act, apply for the review or variation of any condition of registration by submitting:
  - (a) a completed Form 8; and
  - (b) the application fee as set out in Schedule 2.

**Certificate of registration**

8. A registration certificate or duplicate registration certificate issued in terms of section 52(1) of the Act must be in Form 9 and must specify the information contained in section 52(2) as well as the following additional information:
  - (a) identity number of the registrant in the case of a natural person, or the registration number in the case of a juristic person; provided that in the case of a partnership, the words "trading in partnership" must be specified;
  - (b) registration number of the registrant issued by the National Credit Regulator;
  - (c) signature of a duly authorised representative of the National Credit Regulator;
  - (d) certificate number;
  - (e) date on which the certificate was issued.

***Part B***  
***Cancellation of registration***

**Voluntary cancellation of registration**

9. A registrant may voluntarily cancel its registration by submitting a completed Form 10 to the National Credit Regulator.

***Part C***  
***Debt Counsellor***

**Further criteria for registration as a debt counsellor**

10. A person who applies for registration as a debt counsellor must meet the following further requirements-

(a) Education:

- (i) a Grade 12 certificate or equivalent Level 4 qualification issued by the South African Qualifications Authority; and
- (ii) successful completion of a debt counselling course approved by the National Credit Regulator and provided by an institution approved by the National Credit Regulator.

(b) Experience and Competence:

- (i) a minimum of two years working experience in any of the following fields-
  - (aa) consumer protection, complaints resolution or consumer advisory service;
  - (bb) legal or para-legal services;
  - (cc) accounting or financial services;
  - (dd) education or training of individuals;
  - (ee) counselling of individuals; or
  - (ff) general business environment.
- (ii) demonstrated ability to:
  - (aa) manage his/her own finances at the time of applying for registration; and
  - (bb) provide counselling or transfer skills.

**Receiving of funds by a debt counsellor**

11. A debt counsellor who receives or intends to receive monies on behalf of a consumer and/or distributes such funds to credit providers in terms of debt restructuring, must comply with the required legislation and must advise the National Credit Regulator of its receiving or intention to receive and/or its distributing or intention to distribute such funds.