

## Schedule 2

### Amendment of the Regulations made in terms of the National Credit Act, 2005 (Act No 34 of 2005) as published in Government Gazette No 28864 Vol 491 on 31 May 2006

1. Amend the Regulations made in terms of the National Credit Act, as published in Government Gazette No. 28864, as follows:

1(1) Delete regulation 17, and replace with new regulation 17 as below.

**“Retention periods for credit bureau information**

17.(1) The consumer credit information as per the following Table may be displayed and used for purposes of credit scoring or credit assessment for a maximum period from the date of the event, as indicated:

	<b>Categories of Consumer Credit Information</b>	<b>Description</b>	<b>Maximum period</b>
1.	Details and results of disputes lodged by consumers	Number and nature of complaints lodged and whether complaint was rejected. No information may be displayed on complaints that were upheld.	18 months
2.	Enquiries	Number of enquiries made on a consumer's record, including the name of the entity / person who made the enquiry and a contact person if available	2 years
3.	Payment Profile	Factual information pertaining to the payment profile of the consumer	5 years
4.	Adverse classifications of consumer behaviour	Subjective classifications of consumer behaviour	1 year
5.	Adverse classifications of enforcement action	Classifications related to enforcement action taken by the credit provider	2 years
6.	Debt Restructuring	As per section 86 of the Act, an order given by the Court or Tribunal	Until a clearance certificate is issued
7.	Civil court judgments	Civil court judgments including default judgment	The earlier of 5 years or until the judgment is rescinded by a court or abandoned by the credit provider in terms

			of section 86 of the Magistrates' Court Act, 32 of 1944.
8.	Administration Orders	As per the court order	The earlier of 10 years or until order is rescinded by a court
9.	Sequestrations	As per the court order	The earlier of 10 years or until rehabilitation order is granted
10.	Liquidations	As per the court order	Unlimited period
11.	Rehabilitation Orders	As per the court order	5 years
12.	Other information	Any other information not included in any category above	2 years

- (2) The date of the event is the date on which the relevant order was given or the date on which the event occurred which is being displayed in the consumer credit record;
- (3) Adverse classifications of consumer behaviour are subjective classifications of consumer behaviour and include classifications such as 'delinquent', 'default', 'slow paying', 'absconded' or 'not contactable';
- (4) Adverse classifications of enforcement action are classifications related to enforcement action taken by the credit provider, including classifications such as 'handed over for collection or recovery', 'legal action', or 'write-off';
- (5) Payment profile refers to the consumer's payment history in respect of a particular transaction."

2. Delete regulation 18(4)(e) and replace with

"18(4)(e) setting a limit in respect of the supply of goods, services or utilities"

3. Delete 18(6)(a) and replace with

"18(6)(a) status and history of outstanding obligations and payments in respect of goods, services or utilities supplied to consumers"

4. Delete 18(7)(b) and replace with

"18(7)(b) Any person who supplies goods, services or utilities to consumers, whether for cash or on credit"