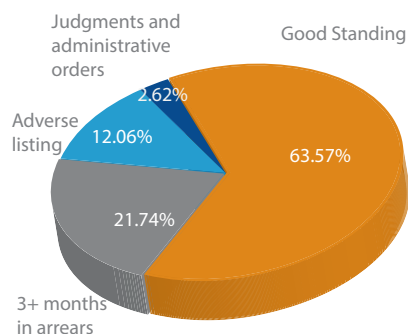


Credit Bureau Monitor

Second Quarter | June 2024

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Credit standing of consumers: June 2024



For further information on credit provision, please access the Consumer Credit Market Report on www.ncr.org.za

The information reflected in this edition of the Credit Bureau Monitor covers the period from the quarter ended March 2019 to June 2024, and is based on data held by registered credit bureaus in terms of the National Credit Act No 34 of 2005.

Summary

Credit bureaus create consumer credit profiles based on credit information received from credit providers, courts and utility service providers. The National Credit Regulator (NCR) regulates and monitors registered credit bureaus and the quality of their data.

As at the end of June 2024:

- Credit bureaus held records for 28.15 million credit-active consumers, an increase of 0.81% (226,890) when compared to the 27.92 million in the previous quarter ended March 2024 and of 4.03% (1.01 million) year-on-year.
- Consumers classified in good standing increased by 59,883 to 17.89 million consumers.
- The number of consumers with impaired records increased by 167,007 to 10.25 million, this was an increase of 1.66% quarter-on-quarter and of 2.30% year-on-year.
- The number of accounts decreased by 182,760 from 96.10 million in the previous quarter to 95.91 million.
- The number of impaired accounts increased from 20.46 million to 20.77 million when compared to the previous quarter, an increase of 312,928 or 1.53% quarter-on-quarter and of 1.48 million or 7.67% year-on-year.
- A total of 546.66 million enquiries were made on consumer credit records. Enquiries initiated by consumers seeking credit accounted for 11.71 million of all enquiries, an increase of 21.81% quarter-on-quarter and of 7.11% year-on-year.
- Of the total enquiries made on consumer records, enquiries from banks and other financial institutions accounted for 40.58%, enquiries from retailers accounted for 18.28% and enquiries from telecommunication providers accounted for 2.31%.
- The number of credit reports issued to consumers decreased from 857,696 in the previous quarter to 813,683. Of the total credit reports issued, 98.31% (799,966) were issued free of charge and the remaining 1.69% (13,717) were issued at a cost.
- There were 40,143 disputes lodged on information held on consumer credit records for the quarter ended June 2024 an increase of 4.68% quarter-on-quarter and of 7.57% year-on-year.

Introduction

The information reflected in this Credit Bureau Monitor covers the period up to June 2024.

Comparisons in this report: “quarter-on-quarter” refers to a comparison between the March 2024 and June 2024 quarters, and “year-on-year” refers to a comparison between the June 2024 and June 2023 quarters.

Credit-active consumers

There were 28.15million credit-active consumers as at the end of June 2024

From the credit active consumers, 28.15 million (58.58%) were credit-active and the remaining records contained only identification information and no credit activity. The number of credit-active consumers increased by 226,890 quarter-on-quarter and by 1.09 million year-on-year.

The percentage of consumers in good standing decreased during the quarter

Consumers classified in good standing increased by 59,883 to 17.89 million consumers. Of the total 28.15 million credit-active consumers, 63.57% were in good standing.

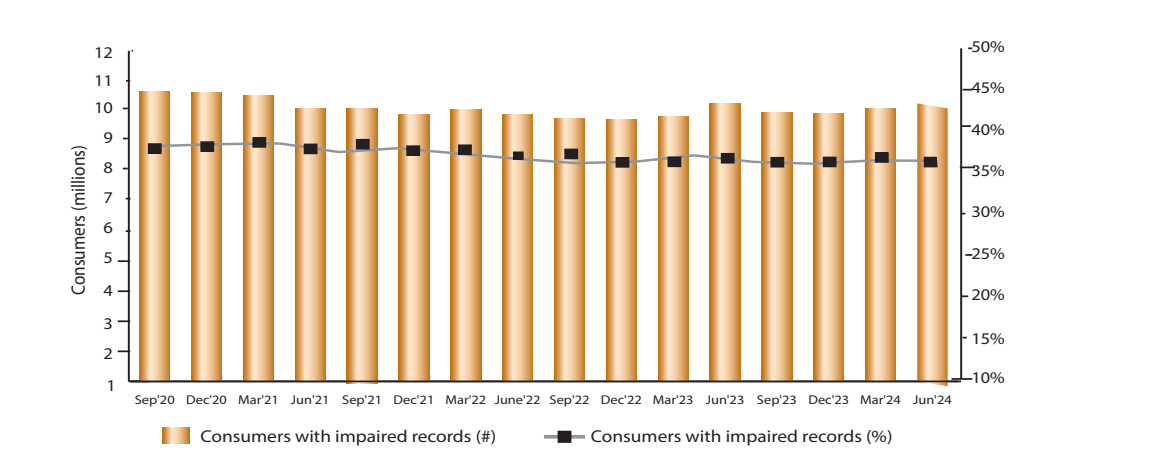
The number of consumers with impaired records (the inverse of those in good standing) increased by 167,007 to 10.25 million. The percentage of credit-active consumers with impaired records increased to 36.43%, comprising of 21.74% of consumers in three months or more in arrears, 12.06% of consumers with adverse listings and 2.62% of consumers with judgments and administration orders.

A detailed breakdown of the nature of impairments is provided in Table 1 and Figure 1.

Table 1: Credit standing of consumers

	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Good standing (#)	16.25m	16.50m	16.44m	16.63m	16.88m	17.19m	17.25m	17.03m	17.47m	17.56m	17.83m	17.89m
Good standing (%)	61.51	62.55	62.08	62.73	63.36	63.89	63.71	62.95	63.74	63.96	63.88	63.57
Current (%)	53.79	54.64	53.93	54.80	55.60	55.81	55.47	55.49	55.65	56.08	56.04	56.15
1-2 months in arrears (%)	7.72	7.91	8.15	7.94	7.75	8.08	8.24	7.46	8.09	7.88	7.84	7.43
Impaired records (#)	10.17m	9.88m	10.04m	9.88m	9.76m	9.71m	9.82m	10.02m	9.94m	9.90m	10.09m	10.25m
Impaired records (%)	38.49	37.45	37.92	37.27	36.64	36.11	36.29	37.05	36.26	36.04	36.12	36.43
3+ months in arrears (%)	24.27	24.07	24.31	24.67	24.16	23.72	23.78	24.01	23.46	22.80	22.43	21.74
Adverse listings (%)	11.26	10.46	10.73	9.70	9.59	9.55	9.69	10.24	10.04	10.55	11.06	12.06
Judgments and administration orders (%)	2.96	2.92	2.88	2.90	2.89	2.84	2.81	2.81	2.76	2.69	2.64	2.62
Credit-active consumers (#)	26.42m	26.38m	26.48m	26.52m	26.65m	26.90m	27.07m	27.05m	27.41m	27.46m	27.92m	28.15m

Figure 1: Consumers with impaired records



Consumer accounts

There were 95.91 million accounts on record at the bureaus as at the end of June 2024

At the end of the reporting quarter there were 95.91 million accounts recorded at registered credit bureaus. This was a decrease of 0.19% (182,760) quarter-on-quarter and an increase of 6.33% (5.71million) year-on-year.

The percentage of accounts in good standing decreased this quarter

Of the 95.91 million accounts, 75.14 million (78.34%) were classified as in good standing, a negative variance of 0.66% quarter-on-quarter and positive of 5.96% year-on-year.

As at the end of June 2024:

- 72.55% of accounts were classified as current (decreased quarter-on-quarter by 0.20% and year-on-year by 0.31%).
- 5.79% had missed one or two instalments (decreased quarter-on-quarter by 0.16% and increased year-on-year by 0.04%).
- 15.44% had missed three or more instalments (decreased quarter-on-quarter by 0.18% and year-on-year by 0.60%).
- 5.43% had adverse listings (increased by 0.53% quarter-on-quarter and year-on-year by 0.91%).
- 0.79% had judgments or administration orders (increased quarter-quarter by 0.02% and decreased year-on-year by 0.04%).

See Table 2 and Figures 2 and 3 for detailed breakdown.

Table 2: Credit standing of accounts

	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Good standing (#)	64.91m	64.08m	65.14m	66.23m	67.60m	70.28m	71.31m	70.92m	73.32m	74.71m	75.64m	75.14m
Good standing (%)	76.30	76.63	76.88	77.47	77.90	78.64	78.85	78.62	78.95	79.20	78.71	78.34
Current (%)	70.25	70.59	70.53	71.44	71.97	72.62	72.57	72.86	73.32	73.42	72.75	72.55
1-2 months in arrears (%)	6.05	6.04	6.35	6.03	5.93	6.02	6.28	5.75	5.63	5.77	5.96	5.79
Impaired records (#)	20.16m	19.54m	19.59m	19.26m	19.17m	19.09m	19.13m	19.29m	19.36m	19.62m	20.46m	20.77m
Impaired records (%)	23.70	23.37	23.12	22.53	22.10	21.36	21.15	21.38	21.05	20.80	21.29	21.66
3+ months in arrears (%)	17.78	17.64	17.50	17.21	16.78	16.24	16.05	16.03	15.82	15.43	15.62	15.44
Adverse listings (%)	4.96	4.77	4.69	4.39	4.40	4.24	4.25	4.52	4.42	4.59	4.90	5.43
Judgments and administration orders (%)	0.96	0.96	0.93	0.93	0.92	0.88	0.86	0.83	0.81	0.79	0.77	0.79
Consumer accounts (#)	85.07m	83.62m	84.73m	85.49m	86.77m	89.37m	90.44	90.21	91.94	94.33	96.10	95.91

Figure 2: Accounts with impaired records

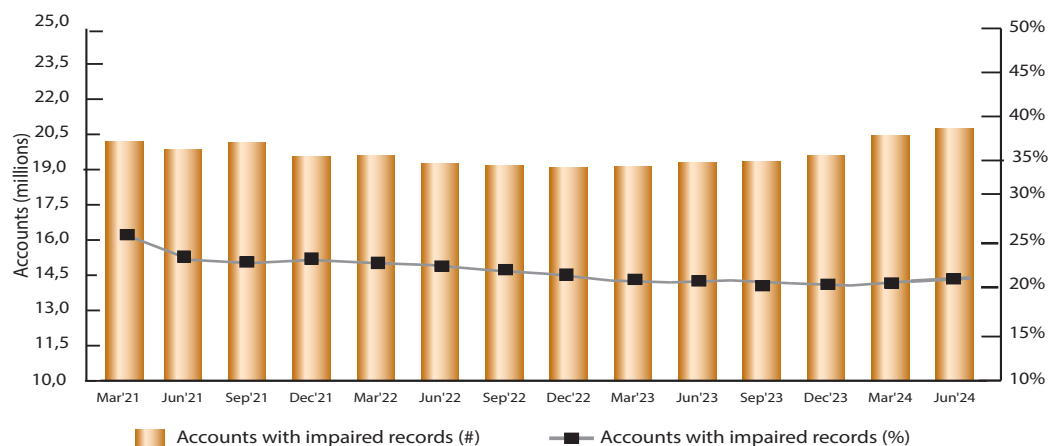
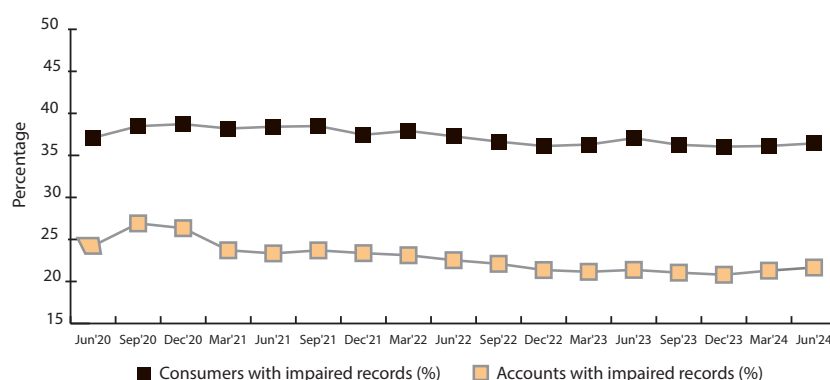


Figure 3: Consumers and accounts with impaired records



Credit market activity

Enquiries made on consumer records decreased for the quarter

There were 546.66 million enquiries made in the quarter ended June 2024. This was a decrease of 8.63% quarter-on-quarter and an increase of 14.30% year-on-year. Enquiries done in bulk by other entities formed the largest portion of all enquiries.

- 11.71 million enquiries were made due to consumers seeking credit (increased by 21.81% quarter-on-quarter and by 7.11% year-on-year).
- 4.59 million enquiries were related to telecommunication services (increased by 77.03% quarter-on-quarter and decreased by 13.61% year-on-year).
- 23.55 million enquiries were made for tracing/debt collection purposes (decreased by 2.18% quarter-on-quarter and by 54.50% year-on-year).
- 506.81 million enquiries were made for other purposes – excluding those purposes mentioned above, e.g. account management and contact information update (decreased by 9.82% quarter-on-quarter and increased by 23.53% year-on-year).

Refer to Table 3 and Figures 4 and 5 for detailed breakdown.

Table 3: Enquiries

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23	Sep 23 to Dec 23	Dec 23 to Mar 24	Mar 24 to Jun 24
Consumers seeking credit	15.30	15.58	13.35	12.88	10.93	10.01	25.30	9.61	11.71	1.82	-14.30	-3.54	-15.15	-8.36	152.59	-62.01	21.81
Telecommunication services	3.08	6.55	4.97	4.19	5.32	2.56	4.09	2.59	4.59	112.53	-24.14	-15.71	26.99	-51.80	59.47	-36.51	77.03
Tracing/debt collection purposes	62.92	77.17	45.63	42.02	51.76	21.93	27.51	24.08	23.55	22.64	-40.87	-7.92	23.19	-57.64	25.49	-12.49	-2.18
Other	385.42	447.68	464.88	402.64	410.26	458.25	448.02	562.02	506.81	16.15	3.84	-13.39	1.89	11.70	-2.23	25.45	-9.82
Total	466.72	546.97	528.83	461.73	478.27	492.75	504.92	598.31	546.66	17.19	-3.32	-12.69	3.58	3.03	2.47	18.50	-8.63

Figure 4: Enquiries due to consumers seeking credit

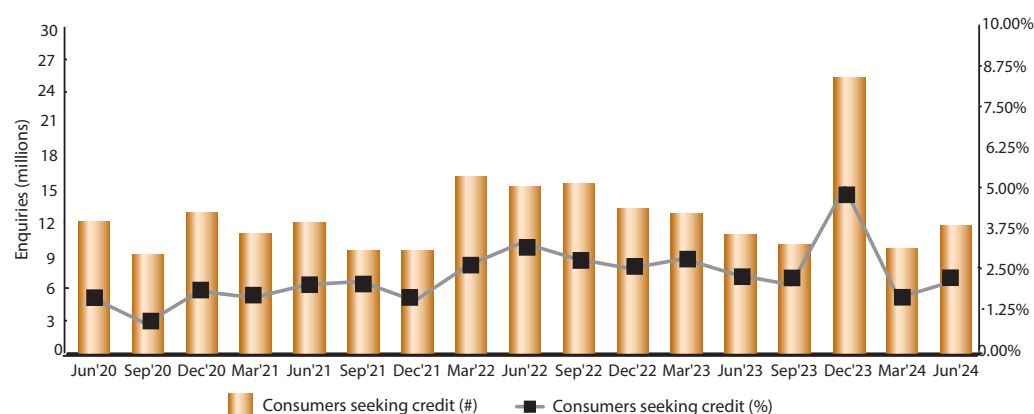
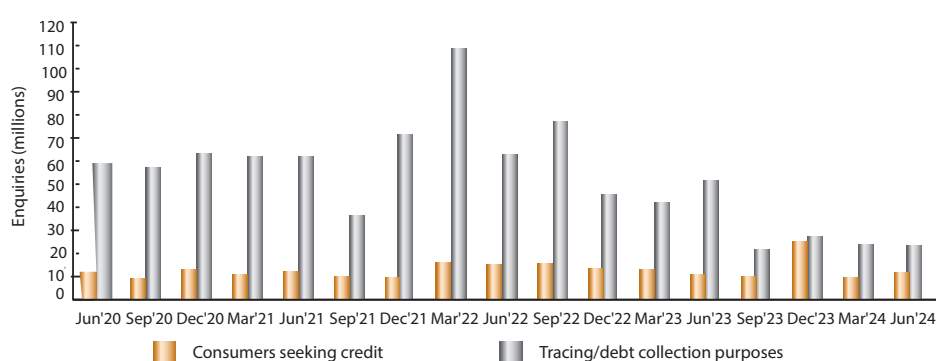


Figure 5: Enquiries due to consumers seeking credit and enquiries for tracing/debt collection purposes



Enquiry sectoral analysis

There were 221.81 million enquiries made by banks and other financial institutions in the quarter ended June 2024, an increase of 16.38% quarter-on-quarter and of 44.08% year-on-year. Retailers made 99.92 million enquiries on consumer records, which was an increase of 23.82% quarter-on-quarter and of 39.92% year-on-year. Enquiries made by telecommunication providers increased by 17.08% quarter-on-quarter and decreased by 57.87% year-on-year, to 12.62 million in the June 2024 quarter. Enquiries made by debt collection agencies decreased by 23.42% quarter-on-quarter and by 2.94% year-on-year, to 21.88 million. Enquiries made by all other entities decreased by 33.80% quarter-on-quarter and by 4.98% year-on-year, to 190.43 million.

Refer to Tables 4 to 7 and Figure 6 for a detailed breakdown.

Table 4: All enquiries – distribution according to sectors

Enquiries by:	Number of enquiries (millions)									Percentage change (%)							
	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23	Sep 23 to Dec 23	Dec 23 to Mar 24	Mar 24 to Jun 24
Banks and other financial institutions	207.06	247.17	177.39	135.80	153.95	171.64	173.28	190.59	221.81	19.37	-28.23	-23.44	13.37	11.49	0.96	9.99	16.38
Retailers	69.22	71.86	67.86	65.07	71.41	63.73	94.89	80.70	99.92	3.80	-5.56	-4.11	9.75	-10.76	48.91	-14.96	23.82
Telecommunication providers	36.16	41.37	33.40	31.44	29.96	9.60	12.85	10.78	12.62	14.39	-19.25	-5.87	-4.73	-67.94	33.79	-16.09	17.08
Debt collection agencies	16.31	27.49	12.41	10.14	22.55	5.97	7.41	28.58	21.88	68.55	-54.85	-18.34	122.45	-73.51	24.10	285.60	-23.42
All other entities	137.97	159.09	237.76	219.28	200.41	241.81	216.48	287.67	190.43	15.31	49.46	-6.28	-8.61	20.66	-10.47	32.88	-33.80
Total	466.72	546.97	528.83	461.73	478.27	492.75	504.92	598.31	546.66	17.19	-3.32	-12.06	3.58	3.03	2.47	18.50	-8.63

Figure 6: All enquiries – distribution according to sectors

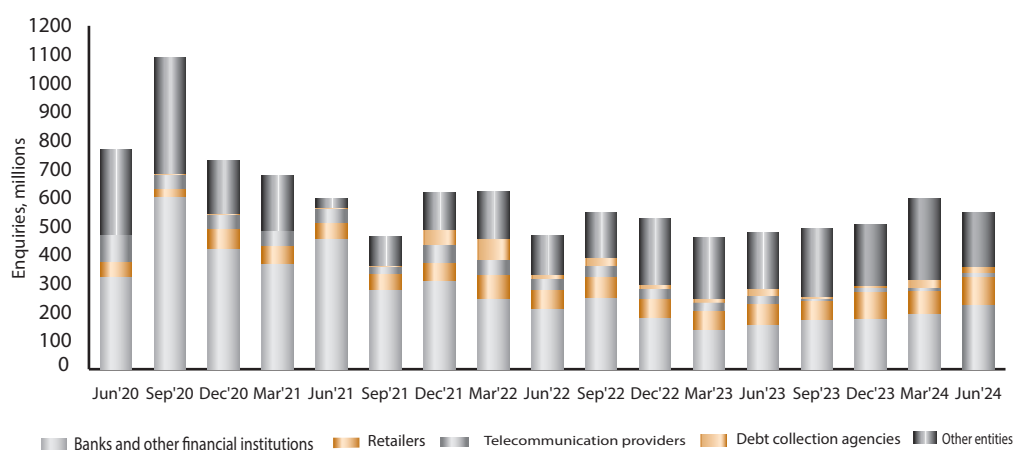


Table 5: Enquiries by banks and other financial institutions

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23	Sep 23 to Dec 23	Dec 23 to Mar 24	Mar 24 to Jun 24
Consumers seeking credit	11.83	11.78	9.59	9.27	7.18	6.14	20.65	5.93	7.58	-0.41	-18.61	-3.34	-22.53	-14.46	236.15	-71.28	27.90
Tracing/debt collection purposes	4.72	6.66	3.92	3.79	3.84	3.19	4.23	4.42	4.11	41.23	-41.25	-3.29	1.48	-16.91	32.42	4.57	-6.99
Other purposes	190.51	228.72	163.88	122.74	142.93	162.30	148.41	180.23	210.11	20.06	-28.35	-3.41	16.44	13.56	-8.56	21.45	16.58
Banks and other financial institutions	207.06	247.17	177.38	135.80	153.95	171.64	173.28	190.59	221.81	19.37	-28.23	-23.44	13.37	11.49	0.96	9.99	16.38

Table 6: Enquiries by retailers

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23	Sep 23 to Dec 23	Dec 23 to Mar 24	Mar 24 to Jun 24
Consumers seeking credit	3.47	3.80	3.76	3.61	3.75	3.87	4.65	3.68	4.12	9.43	-0.92	-4.02	3.79	3.33	20.06	-20.87	12.00
Tracing/debt collection purposes	13.13	13.41	11.03	10.01	9.04	8.06	11.01	13.41	13.43	2.10	-17.75	-9.19	-9.74	-10.87	36.69	-21.79	0.13
Other purposes	52.62	54.65	53.07	51.45	58.63	51.80	79.23	63.61	82.37	3.86	-2.89	-3.06	13.96	-11.65	52.97	19.72	29.49
Retailers	69.22	71.86	67.86	65.07	71.41	63.73	94.89	80.70	99.92	3.80	-5.56	-4.11	9.75	-10.76	48.91	14.96	23.82

Table 7: Enquiries by telecommunication providers

Enquiry purpose:	Number of enquiries (millions)									Percentage change							
	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23	Sep 23 to Dec 23	Dec 23 to Mar 24	Mar 24 to Jun 24
Telecommunication services	3.08	6.55	4.97	4.19	5.32	2.56	4.09	2.59	4.59	112.53	-24.14	-15.71	26.99	-51.80	59.47	-36.51	77.03
Tracing/debt collection purposes	26.74	27.75	19.70	19.37	17.60	3.52	3.52	3.64	2.95	3.79	29.01	-1.68	-9.12	-80.00	-0.08	3.56	-18.92
Other purposes	6.35	7.07	8.74	7.89	7.04	3.52	5.24	4.54	5.07	11.41	23.60	-9.73	-10.78	-49.98	48.97	-13.37	11.70
Telecommunication providers	36.16	41.37	33.40	31.44	29.96	9.60	12.85	10.78	12.62	14.39	19.25	5.87	-4.73	67.94	33.79	16.09	17.08

Credit bureau activity

Demand for credit reports decreased for the quarter

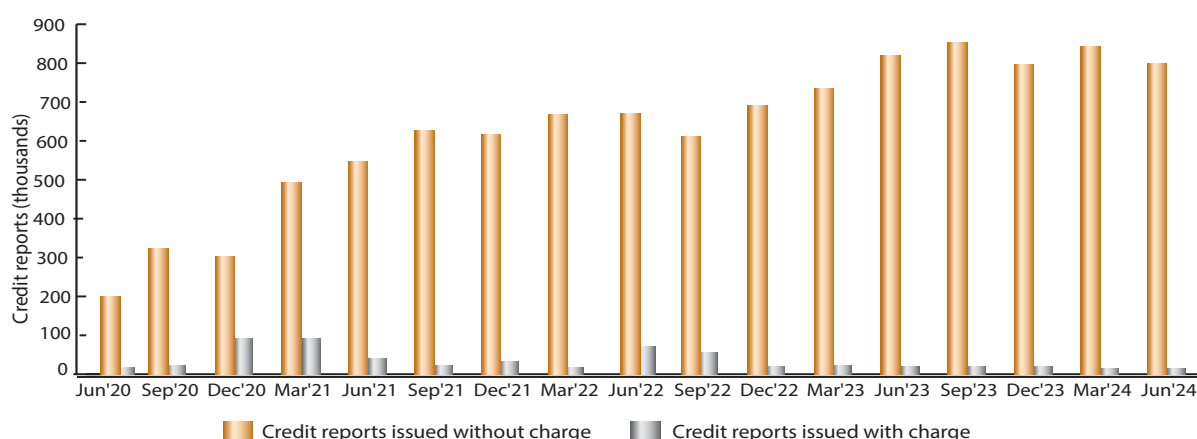
Of the total 813,683 credit reports issued to consumers at their request during the quarter ended June 2024, 98.31% (799,966) were issued without charge, and the remaining 1.69% (13,717) were issued with charge. The total number of credit reports issued decreased by 5.13% quarter-on-quarter and by 3.14% year-on-year.

See Table 8 and Figure 7 for details.

Table 8: Credit reports issued

Number of credit reports											Percentage change (%)								
Credit reports:	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Mar 22 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23	Sep 23 to Dec 23	Dec 23 to Mar 24	Mar 24 to Jun 24
Issued without charge	668,131	670,154	612,417	691,274	735,619	820,023	851,944	795,375	842,486	799,966	0.30	-8.62	12.88	6.41	11.47	3.89	-6.64	5.92	-5.05
Issued with charge	17,684	70,883	55,257	20,007	21,826	20,002	20,940	19,815	15,210	13,717	300.83	-22.04	-63.67	8.71	8.36	4.69	-5.37	-23.24	-9.82
Total issued	685,815	741,037	667,674	711,351	757,445	840,025	872,884	815,190	857,696	813,683	8.05	-9.90	6.54	6.48	10.90	3.91	-6.61	5.21	-5.13

Figure 7: Credit reports issued



Consumer disputes

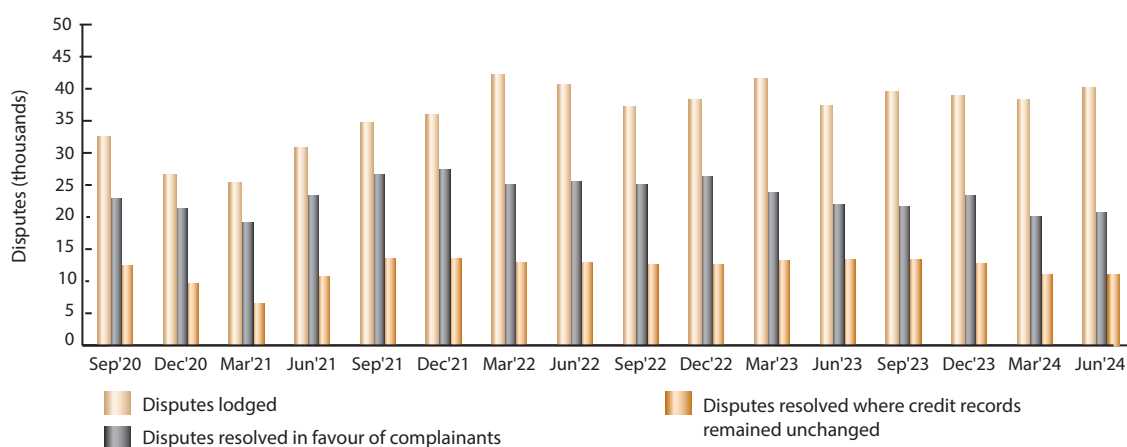
There were 40,143 disputes lodged in respect of the accuracy of the information recorded on consumer credit records in the quarter ended June 2024. This was an increase of 4.68% quarter-on-quarter and of 7.57% year-on-year. More disputes were resolved in favour of complainants (20,790) as compared to disputes where credit records remained unchanged (11,005).

See Table 9 and Figure 8 for details.

Table 9: Disputes

Number of disputes										Percentage change (%)							
Disputes:	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23	Sep 23 to Dec 23	Dec 23 to Mar 24	Mar 24 to Jun 24
Lodged	40,674	37,182	38,255	41,562	37,319	39,552	38,892	38,348	40,143	-8.59	2.89	8.64	-10.21	5.90	-1.59	-1.40	4.68
Resolved in favour of complainants	25,524	25,074	26,377	23,829	21,945	21,711	23,415	20,100	20,790	-1.76	5.20	-9.66	-7.91	-1.07	7.85	-14.16	3.43
Resolved where credit record remained unchanged	12,957	12,544	12,570	13,290	13,331	13,419	12,747	11,058	11,005	-3.19	0.21	5.73	0.31	0.66	-5.01	-13.25	-0.48

Figure 8: Disputes



Definitions

Terms used in this report	Definitions
Credit-active consumers	Consumers obligated to pay credit providers and/or service providers, etc. These obligations result in transactional entries on the consumer's credit record at the credit bureaus.
Impaired record	A record on which a consumer and/or any of the accounts, are either classified as three or more payments or months in arrears, or which has an "adverse listing", or that reflects a judgment or administration order.
Good standing	An account or consumer showing as current or on which the client has not missed more than one or two instalments, which has no adverse listings and has no judgments.
Adverse listing	Accounts with adverse classifications such as 'handed over' and/or 'written-off'.
Current	A consumer or account is up-to-date with payments and has not missed any instalment over the period of the credit agreement.

Notes

1. Where values have been rounded off, the percentage calculations and summed totals are calculated off the unrounded values.
2. Refer to the NCR website for complete tables from December 2007 to June 2024