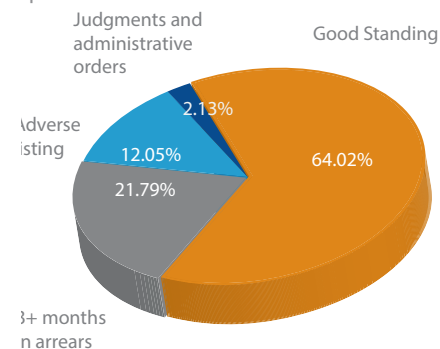


Credit Bureau Monitor

Third Quarter | September 2024

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Credit standing of consumers: September 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 September 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 September 2024:

- Credit bureaus held records for 28.32 million credit-active consumers, an increase of 0.61% (172,152) when compared to the 28.15 million in the previous quarter ended June 2024 and of 3.30% (905,883) year-on-year.
- Consumers classified in good standing increased by 237,246 to 18.13 million consumers.
- The number of consumers with impaired records decreased by 65,094 to 10.19 million, this was a decrease of 0.63% quarter-on-quarter and an increase of 2.51% year-on-year.
- The number of accounts increased by 616,785 from 95.91 million in the previous quarter to 96.53 million.
- The number of impaired accounts decreased from 20.77 million to 19.86 million when compared to the previous quarter, a decrease of 914,712 or 4.40% quarter-on-quarter and an increase of 497,937 or 2.57% year-on-year.
- A total of 571.59 million enquiries were made on consumer credit records. Enquiries initiated by consumers seeking credit accounted for 14.70 million of all enquiries, an increase of 25.59% quarter-on-quarter and of 46.80% year-on-year.
- Of the total enquiries made on consumer records, enquiries from banks and other financial institutions accounted for 40.25%, enquiries from retailers accounted for 18.16% and enquiries from telecommunication providers accounted for 2.80%.
- The number of credit reports issued to consumers increased from 813,683 in the previous quarter to 1,238,616. Of the total credit reports issued, 67.84% (840,229) were issued free of charge and the remaining 32.16% (398,387) were issued at a cost.
- There were 38,772 disputes lodged on information held on consumer credit records for the quarter ended September 2024 a decrease of 3.42% quarter-on-quarter and of 1.90% year-on-year.

Introduction

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

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

Credit-active consumers

There were 28.32 million credit-active consumers as at the end of September 2024

From the credit active consumers, 28.32 million (61.61%) were credit-active and the remaining records contained only identification information and no credit activity. The number of credit-active consumers increased by 172,152 quarter-on-quarter and by 905,883 million year-on-year.

The percentage of consumers in good standing increased during the quarter

Consumers classified in good standing increased by 237,246 to 18.13 million consumers. Of the total 28.32 million credit-active consumers, 64.02% were in good standing.

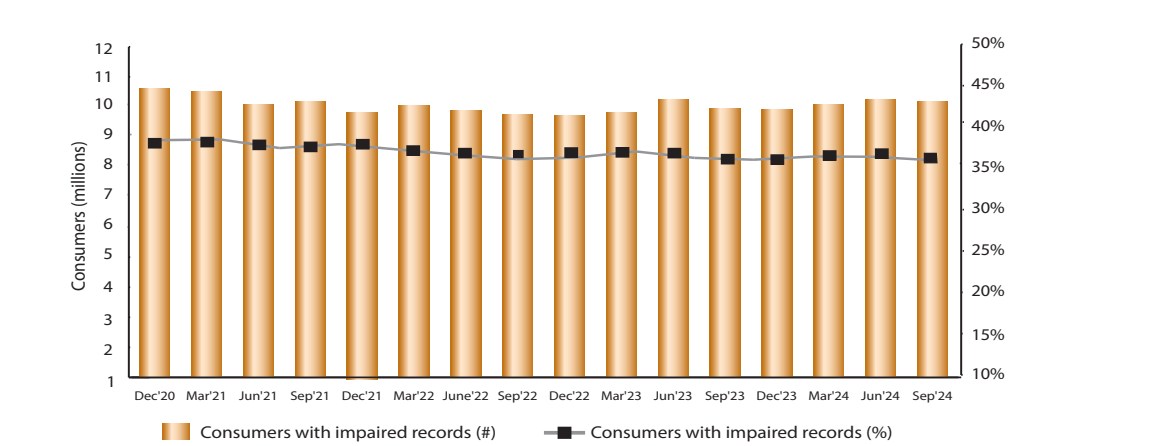
The number of consumers with impaired records (the inverse of those in good standing) decreased by 65,094 to 10.19 million. The percentage of credit-active consumers with impaired records decreased to 35.98%, comprising of 21.79% of consumers in three months or more in arrears, 12.05% of consumers with adverse listings and 2.13% 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

	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Good standing (#)	16.50m	16.44m	16.63m	16.88m	17.19m	17.25m	17.03m	17.47m	17.56m	17.83m	17.89m	18.13m
Good standing (%)	62.55	62.08	62.73	63.36	63.89	63.71	62.95	63.74	63.96	63.88	63.57	64.02
Current (%)	54.64	53.93	54.80	55.60	55.81	55.47	55.49	55.65	56.08	56.04	56.15	56.37
1-2 months in arrears (%)	7.91	8.15	7.94	7.75	8.08	8.24	7.46	8.09	7.88	7.84	7.43	7.65
Impaired records (#)	9.88m	10.04m	9.88m	9.76m	9.71m	9.82m	10.02m	9.94m	9.90m	10.09m	10.25m	10.19m
Impaired records (%)	37.45	37.92	37.27	36.64	36.11	36.29	37.05	36.26	36.04	36.12	36.43	35.98
3+ months in arrears (%)	24.07	24.31	24.67	24.16	23.72	23.78	24.01	23.46	22.80	22.43	21.74	21.79
Adverse listings (%)	10.46	10.73	9.70	9.59	9.55	9.69	10.24	10.04	10.55	11.06	12.06	12.05
Judgments and administration orders (%)	2.92	2.88	2.90	2.89	2.84	2.81	2.81	2.76	2.69	2.64	2.62	2.13
Credit-active consumers (#)	26.38m	26.48m	26.52m	26.65m	26.90m	27.07m	27.05m	27.41m	27.46m	27.92m	28.15m	28.32m

Figure 1: Consumers with impaired records



Consumer accounts

There were 96.53 million accounts on record at the bureaus as at the end of September 2024

At the end of the reporting quarter there were 96.53 million accounts recorded at registered credit bureaus. This was an increase of 0.64% (616,785) quarter-on-quarter and of 4.99% (4.59 million) year-on-year.

The percentage of accounts in good standing increased this quarter

Of the 96.53 million accounts, 76.67 million (79.43%) were classified as in good standing, a positive variance of 2.04% quarter-on-quarter and of 5.64% year-on-year.

As at the end of September 2024:

- 73.81% of accounts were classified as current (increased quarter-on-quarter by 1.25% and year-on-year by 0.49%).
- 5.63% had missed one or two instalments (decreased quarter-on-quarter by 0.17% and year-on-year by 0.04%).
- 14.76% had missed three or more instalments (decreased quarter-on-quarter by 0.68% and year-on-year by 1.06%).
- 5.03% had adverse listings (decreased by 0.39% quarter-on-quarter but increased year-on-year by 0.61%).
- 0.78% had judgments or administration orders (decreased quarter-quarter by 0.01% and year-on-year by 0.03%).

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

Table 2: Credit standing of accounts

	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Good standing (#)	64.08m	65.14m	66.23m	67.60m	70.28m	71.31m	70.92m	73.32m	74.71m	75.64m	75.14m	76.67m
Good standing (%)	76.63	76.88	77.47	77.90	78.64	78.85	78.62	78.95	79.20	78.71	78.34	79.43
Current (%)	70.59	70.53	71.44	71.97	72.62	72.57	72.86	73.32	73.42	72.75	72.55	73.81
1-2 months in arrears (%)	6.04	6.35	6.03	5.93	6.02	6.28	5.75	5.63	5.77	5.96	5.79	5.63
Impaired records (#)	19.54m	19.59m	19.26m	19.17m	19.09m	19.13m	19.29m	19.36m	19.62m	20.46m	20.77m	19.86m
Impaired records (%)	23.37	23.12	22.53	22.10	21.36	21.15	21.38	21.05	20.80	21.29	21.66	20.57
3+ months in arrears (%)	17.64	17.50	17.21	16.78	16.24	16.05	16.03	15.82	15.43	15.62	15.44	14.76
Adverse listings (%)	4.77	4.69	4.39	4.40	4.24	4.25	4.52	4.42	4.59	4.90	5.43	5.03
Judgments and administration orders (%)	0.96	0.93	0.93	0.92	0.88	0.86	0.83	0.81	0.79	0.77	0.79	0.78
Consumer accounts (#)	83.62m	84.73m	85.49m	86.77m	89.37m	90.44	90.21	91.94	94.33	96.10	95.91	96.53m

Figure 2: Accounts with impaired records

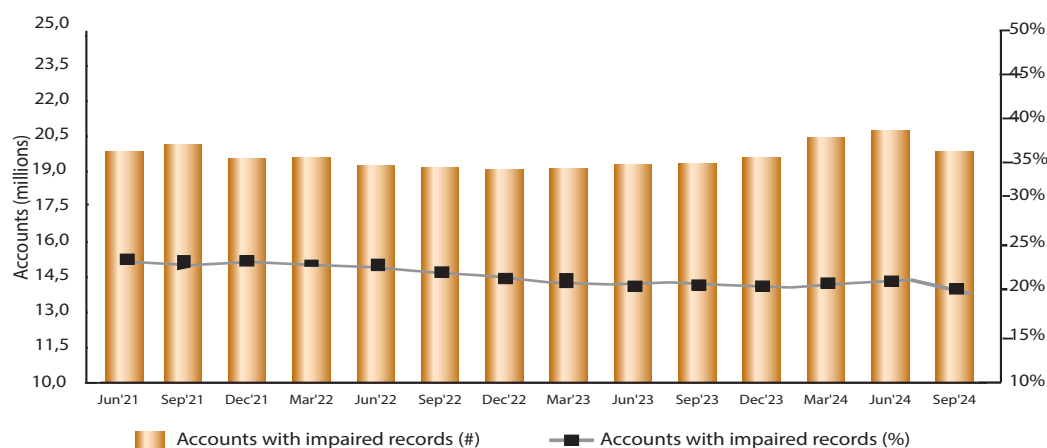
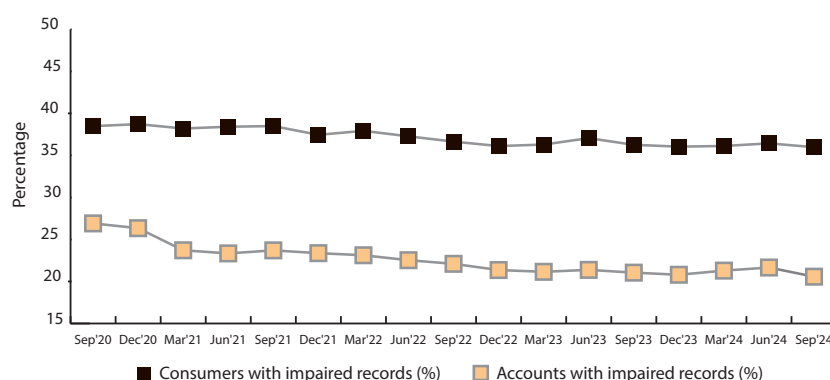


Figure 3: Consumers and accounts with impaired records



Credit market activity

Enquiries made on consumer records increased for the quarter

There were 571.59 million enquiries made in the quarter ended September 2024. This was an increase of 4,56% quarter-on-quarter and of 16.00% year-on-year. Enquiries done in bulk by other entities formed the largest portion of all enquiries.

- 14.70 million enquiries were made due to consumers seeking credit (increased by 25.59% quarter-on-quarter and by 46.80% year-on-year).
- 5.81 million enquiries were related to telecommunication services (increased by 26.42% quarter-on-quarter and by 126.62% year-on-year).
- 20.43 million enquiries were made for tracing/debt collection purposes (decreased by 13.27% quarter-on-quarter and by 6.82% year-on-year).
- 530,66 million enquiries were made for other purposes – excluding those purposes mentioned above, e.g. account management and contact information update (increased by 4.71% quarter-on-quarter and 15.80% 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 (%)							
	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	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	Jun 24 to Sep 24
Consumers seeking credit	15.58	13.35	12.88	10.93	10.01	25.30	9.61	11.71	14.70	-14.30	-3.54	-15.15	-8.36	152.59	-62.01	21.81	25.59
Telecommunication services	6.55	4.97	4.19	5.32	2.56	4.09	2.59	4.59	5.81	-24.14	-15.71	26.99	-51.80	59.47	-36.51	77.03	26.42
Tracing/debt collection purposes	77.17	45.63	42.02	51.76	21.93	27.51	24.08	23.55	20.43	-40.87	-7.92	23.19	-57.64	25.49	-12.49	-2.18	-13.27
Other	447.68	464.88	402.64	410.26	458.25	448.02	562.02	506.81	530.66	3.84	-13.39	1.89	11.70	-2.23	25.45	-9.82	4.71
Total	546.97	528.83	461.73	478.27	492.75	504.92	598.31	546.66	571.59	-3.32	-12.69	3.58	3.03	2.47	18.50	-8.63	4.56

Figure 4: Enquiries due to consumers seeking credit

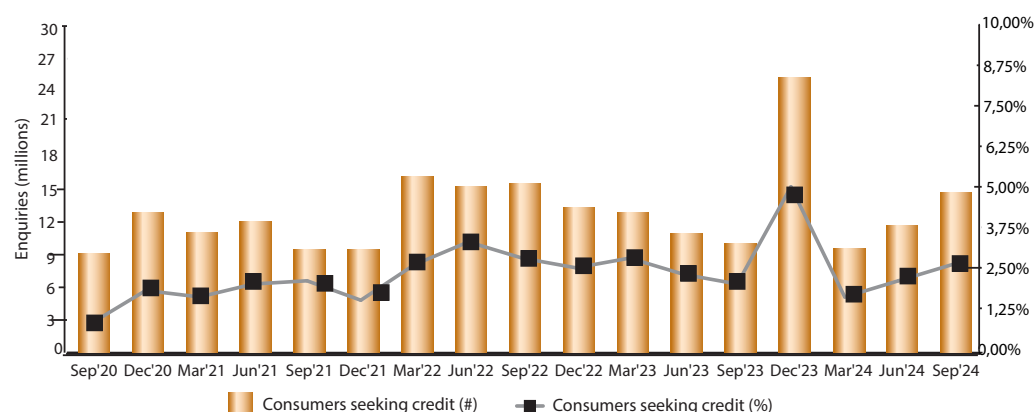
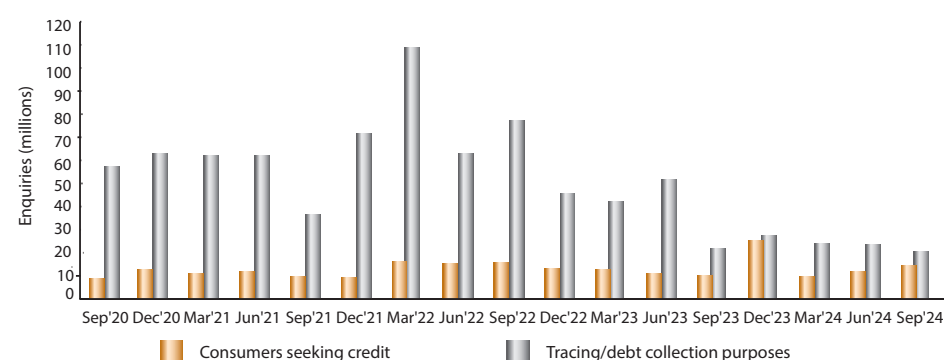


Figure 5: Enquiries due to consumers seeking credit and enquiries for tracing/debt collection purposes



Enquiry sectoral analysis

There were 230.08 million enquiries made by banks and other financial institutions in the quarter ended September 2024, an increase of 3.73% quarter-on-quarter and of 34.05% year-on-year. Retailers made 103.78 million enquiries on consumer records, which was an increase of 3.87% quarter-on-quarter and of 62.86% year-on-year. Enquiries made by telecommunication providers increased by 26.96% quarter-on-quarter and by 66.87% year-on-year, to 16.02 million in the September 2024 quarter. Enquiries made by debt collection agencies decreased by 56.93% quarter-on-quarter and increased by 57.85% year-on-year, to 9.43 million. Enquiries made by all other entities increased by 11.48% quarter-on-quarter and decreased by 12.21% year-on-year, to 212.28 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 (%)						
	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	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	247.17	177.39	135.80	153.95	171.64	173.28	190.59	221.81	230.08	-28.23	-23.44	13.37	11.49	0.96	9.99	16.38
Retailers	71.86	67.86	65.07	71.41	63.73	94.89	80.70	99.92	103.78	-5.56	-4.11	9.75	-10.76	48.91	-14.96	23.82
Telecommunication providers	41.37	33.40	31.44	29.96	9.60	12.85	10.78	12.62	16.02	-19.25	-5.87	-4.73	-67.94	33.79	-16.09	17.08
Debt collection agencies	27.49	12.41	10.14	22.55	5.97	7.41	28.58	21.88	9.43	-54.85	-18.34	122.45	-73.51	24.10	285.60	-23.42
All other entities	159.09	237.76	219.28	200.41	241.81	216.48	287.67	190.43	212.28	49.46	-6.28	-8.61	20.66	-10.47	32.88	-33.80
Total	546.97	528.83	461.73	478.27	492.75	504.92	598.31	546.66	571.59	-3.32	-12.06	3.58	3.03	2.47	18.50	-8.63

Figure 6: All enquiries – distribution according to sectors

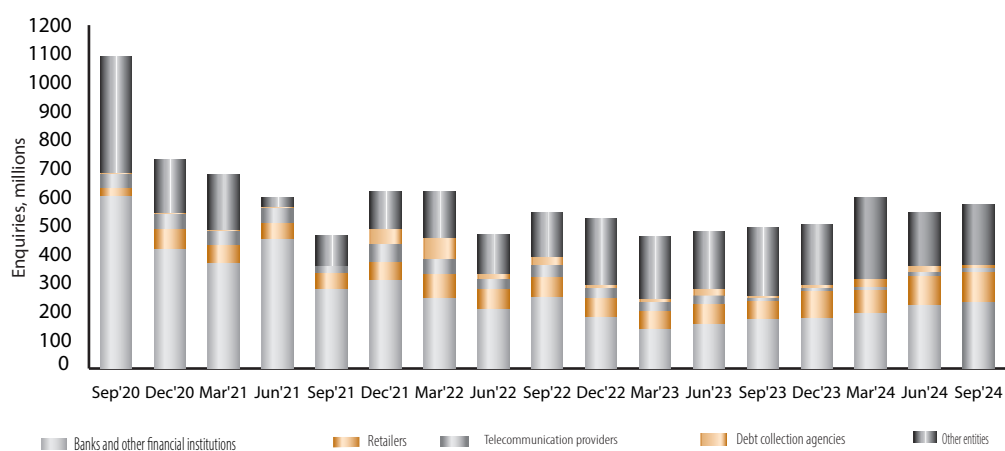


Table 5: Enquiries by banks and other financial institutions

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	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	Jun 24 to Sep 24
Consumers seeking credit	11.78	9.59	9.27	7.18	6.14	20.65	5.93	7.58	10.10	-18.61	-3.34	-22.53	-14.46	236.15	-71.28	27.90	33.13
Tracing/debt collection purposes	6.66	3.92	3.79	3.84	3.19	4.23	4.42	4.11	4.32	-41.25	-3.29	1.48	-16.91	32.42	4.57	-6.99	4.96
Other purposes	228.72	163.88	122.74	142.93	162.30	148.41	180.23	210.11	215.67	-28.35	-3.41	16.44	13.56	-8.56	21.45	16.58	2.64
Banks and other financial institutions	247.17	177.38	135.80	153.95	171.64	173.28	190.59	221.81	230.08	-28.23	-23.44	13.37	11.49	0.96	9.99	16.38	3.73

Table 6: Enquiries by retailers

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	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	Jun 24 to Sep 24
Consumers seeking credit	3.80	3.76	3.61	3.75	3.87	4.65	3.68	4.12	4.60	-0.92	-4.02	3.79	3.33	20.06	-20.87	12.00	11.72
Tracing/debt collection purposes	13.41	11.03	10.01	9.04	8.06	11.01	13.41	13.43	11.10	-17.75	-9.19	-9.74	-10.87	36.69	-21.79	0.13	-17.37
Other purposes	54.65	53.07	51.45	58.63	51.80	79.23	63.61	82.37	88.08	-2.89	-3.06	13.96	-11.65	52.97	19.72	29.49	6.94
Retailers	71.86	67.86	65.07	71.41	63.73	94.89	80.70	99.92	103.78	-5.56	-4.11	9.75	-10.76	48.91	14.96	23.82	3.87

Table 7: Enquiries by telecommunication providers

Enquiry purpose:	Number of enquiries (millions)									Percentage change							
	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	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	Jun 24 to Sep 24
Telecommunication services	6.55	4.97	4.19	5.32	2.56	4.09	2.59	4.59	5.81	-24.14	-15.71	26.99	-51.80	59.47	-36.51	77.03	26.42
Tracing/debt collection purposes	27.75	19.70	19.37	17.60	3.52	3.52	3.64	2.95	3.84	29.01	-1.68	-9.12	-80.00	-0.08	3.56	-18.92	30.05
Other purposes	7.07	8.74	7.89	7.04	3.52	5.24	4.54	5.07	6.38	23.60	-9.73	-10.78	-49.98	48.97	-13.37	11.70	25.65
Telecommunication providers	41.37	33.40	31.44	29.96	9.60	12.85	10.78	12.62	16.02	19.25	5.87	-4.73	67.94	33.79	16.09	17.08	26.96

Credit bureau activity

Demand for credit reports increased for the quarter

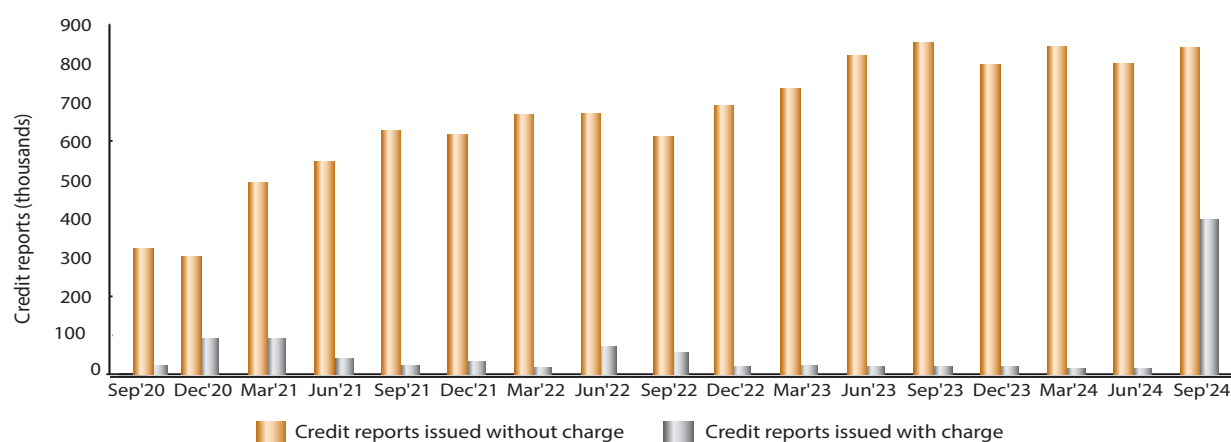
Of the total 1,238,616 credit reports issued to consumers at their request during the quarter ended September 2024, 67.84% (840,229) were issued without charge, and the remaining 32.16% (398,387) were issued with charge. The total number of credit reports issued increased by 52.22% quarter-on-quarter and by 41.90% year-on-year.

See Table 8 and Figure 7 for details.

Table 8: Credit reports issued

Credit reports:	Number of credit reports										Percentage change (%)								
	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 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	Jun 24 to Sep 24
Issued without charge	670,154	612,417	691,274	735,619	820,023	851,944	795,375	842,486	799,966	840,229	-8.62	12.88	6.41	11.47	3.89	-6.64	5.92	-5.05	5.03
Issued with charge	70,883	55,257	20,007	21,826	20,002	20,940	19,815	15,210	13,717	398,387	-22.04	-63.67	8.71	8.36	4.69	-5.37	-23.24	-9.82	2804.33
Total issued	741,037	667,674	711,351	757,445	840,025	872,884	815,190	857,696	813,683	1,238,616	-9.90	6.54	6.48	10.90	3.91	-6.61	5.21	-5.13	52.22

Figure 7: Credit reports issued



Consumer disputes

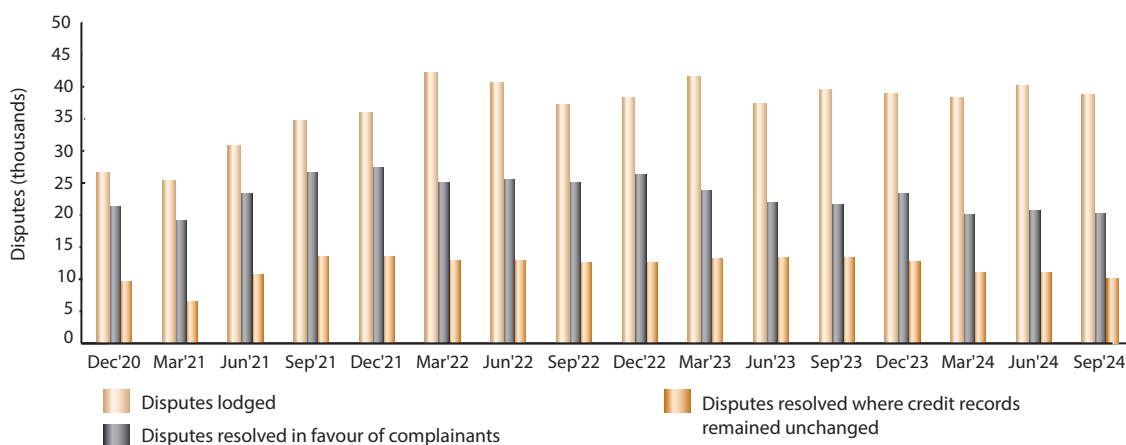
There were 38,772 disputes lodged in respect of the accuracy of the information recorded on consumer credit records in the quarter ended September 2024. This was a decrease of 3.42% quarter-on-quarter and of 1.90% year-on-year. More disputes were resolved in favour of complainants (20,320) as compared to disputes where credit records remained unchanged (10,106).

See Table 9 and Figure 8 for details.

Table 9: Disputes

Disputes:	Number of disputes									Percentage change (%)							
	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	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	Jun 24 to Sep 24
Lodged	37,182	38,255	41,562	37,319	39,552	38,892	38,348	40,143	38,772	2.89	8.64	-10.21	5.90	-1.59	-1.40	4.68	-3.42
Resolved in favour of complainants	25,074	26,377	23,829	21,945	21,711	23,415	20,100	20,790	20,320	5.20	-9.66	-7.91	-1.07	7.85	-14.16	3.43	-2.26
Resolved where credit record remained unchanged	12,544	12,570	13,290	13,331	13,419	12,747	11,058	11,005	10,106	0.21	5.73	0.31	0.66	-5.01	-13.25	-0.48	-8.17

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 September 2024.