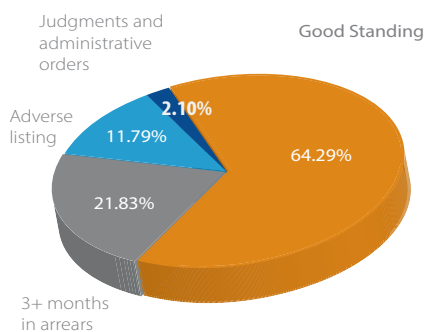


# Credit Bureau Monitor

Fourth Quarter | December 2024

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## Credit standing of consumers: December 2024



For further information on credit provision, please access the Consumer Credit Market Report on [www.ncr.org.za](http://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 December 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 December 2024:

- Credit bureaus held records for 28.61 million credit-active consumers, an increase of 1.03% (293,096) when compared to the 28.32 million in the previous quarter ended September 2024 and of 4.21% (1,156,147) year-on-year.
- Consumers classified in good standing increased by 262,842 to 18.39 million consumers.
- The number of consumers with impaired records increased by 30,254 to 10.22 million, this was an increase of 0.30% quarter-on-quarter and of 3.26% year-on-year.
- The number of accounts increased by 493,326 from 96.53 million in the previous quarter to 97.02 million.
- The number of impaired accounts increased from 19.86 million to 19.87 million when compared to the previous quarter, an increase of 13,647 or 0.07% quarter-on-quarter and of 244,721 or 1.25% year-on-year.
- A total of 445.15 million enquiries were made on consumer credit records. Enquiries initiated by consumers seeking credit accounted for 14.95 million of all enquiries, an increase of 1.69% quarter-on-quarter and decrease of 40.90% year-on-year.
- Of the total enquiries made on consumer records, enquiries from banks and other financial institutions accounted for 28.28%, enquiries from retailers accounted for 24.03% and enquiries from telecommunication providers accounted for 3.49%.
- The number of credit reports issued to consumers increased from 1,238,616 in the previous quarter to 1,329,928. Of the total credit reports issued, 68.44% (910,166) were issued free of charge and the remaining 31.56% (419,762) were issued at a cost.
- There were 36,167 disputes lodged on information held on consumer credit records for the quarter ended December 2024 a decrease of 6.72% quarter-on-quarter and of 7.01% year-on-year.

Introduction

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

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

Credit-active consumers

There were 28.61 million credit-active consumers as at the end of December 2024

From the credit active consumers, 28.61 million (62.57%) were credit-active and the remaining records contained only identification information and no credit activity. The number of credit-active consumers increased by 293,096 quarter-on-quarter and by 1.16 million year-on-year.

The percentage of consumers in good standing increased during the quarter

There were 28.61 million credit-active consumers as at the end of December 2024. From the credit active consumers, 28.61 million (62.57%) were credit-active and the remaining records contained only identification information and no credit activity. The number of credit-active consumers increased by 293,096 quarter-on quarter and by 1,16 million year-on-year.

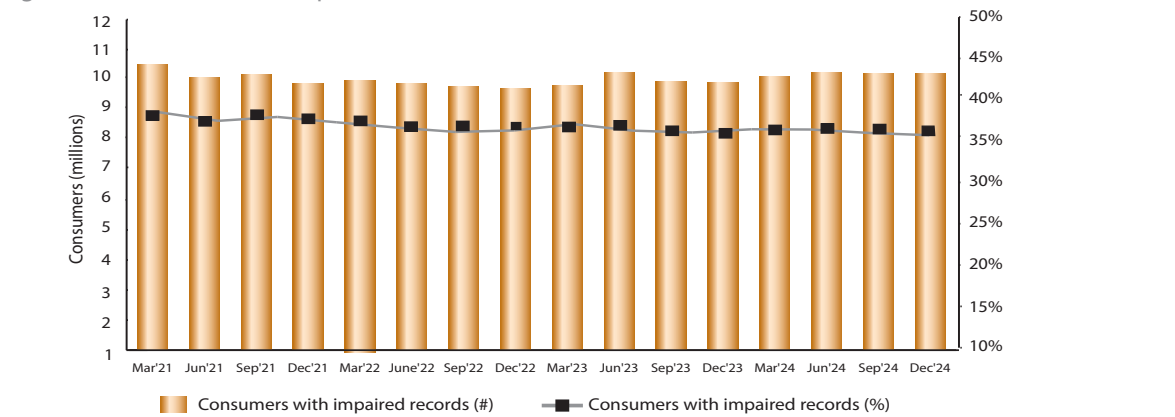
The percentage of consumers in good standing increased during the quarter. Consumers classified in good standing increased by 262,842 to 18.39 million consumers. Of the total 28.61 million credit active consumers, 64.29% were in good standing. The number of consumers with impaired records (the inverse of those in good standing) increased by 30,254 to 10.22 million. The percentage of credit-active consumers with impaired records decreased to 35.71%, comprising of 21.83% of consumers in three months or more in arrears, 11.79% of consumers with adverse listings and 2.10% 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

	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Good standing (#)	16.44m	16.63m	16.88m	17.19m	17.25m	17.03m	17.47m	17.56m	17.83m	17.89m	18.13m	18.39m
Good standing (%)	62.08	62.73	63.36	63.89	63.71	62.95	63.74	63.96	63.88	63.57	64.02	64.29
Current (%)	53.93	54.80	55.60	55.81	55.47	55.49	55.65	56.08	56.04	56.15	56.37	56.49
1-2 months in arrears (%)	8.15	7.94	7.75	8.08	8.24	7.46	8.09	7.88	7.84	7.43	7.65	7.80
Impaired records (#)	10.04m	9.88m	9.76m	9.71m	9.82m	10.02m	9.94m	9.90m	10.09m	10.25m	10.19m	10.22m
Impaired records (%)	37.92	37.27	36.64	36.11	36.29	37.05	36.26	36.04	36.12	36.43	35.98	35.71
3+ months in arrears (%)	24.31	24.67	24.16	23.72	23.78	24.01	23.46	22.80	22.43	21.74	21.79	21.83
Adverse listings (%)	10.73	9.70	9.59	9.55	9.69	10.24	10.04	10.55	11.06	12.06	12.05	11.79
Judgments and administration orders (%)	2.88	2.90	2.89	2.84	2.81	2.81	2.76	2.69	2.64	2.62	2.13	2.10
Credit-active consumers (#)	26.48m	26.52m	26.65m	26.90m	27.07m	27.05m	27.41m	27.46m	27.92m	28.15m	28.32m	28.61m

Figure 1: Consumers with impaired records



## Consumer accounts

There were 97.02 million accounts on record at the bureaus as at the end of December 2024

At the end of the reporting quarter there were 97.02 million accounts recorded at registered credit bureaus. This was an increase of 0.51% (493,326) quarter-on-quarter and of 2.85% (2.70 million) year-on-year.

### The percentage of accounts in good standing increased this quarter

Of the 97.02 million accounts, 77.15 million (79.52%) were classified as in good standing, a positive variance of 0.63% quarter-on-quarter and of 3.27% year-on-year.

#### As at the end of December 2024:

- 73.82% of accounts were classified as current (increased quarter-on-quarter by 0.02% and year-on-year by 0.40%).
- 5.70% had missed one or two instalments (increased quarter-on-quarter by 0.07% and decreased year-on-year by 0.07%).
- 15.07% had missed three or more instalments (increased quarter-on-quarter by 0.31% and decreased year-on-year by 0.36%).
- 4.62% had adverse listings (decreased by 0.42% quarter-on-quarter but increased year-on-year by 0.03%).
- 0.79% had judgments or administration orders (increased quarter-on-quarter by 0.01% and year-on-year by 0.04%).

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

Table 2: Credit standing of accounts

	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Good standing (#)	65.14m	66.23m	67.60m	70.28m	71.31m	70.92m	73.32m	74.71m	75.64m	75.14m	76.67m	77.15m
Good standing (%)	76.88	77.47	77.90	78.64	78.85	78.62	78.95	79.20	78.71	78.34	79.43	79.52
Current (%)	70.53	71.44	71.97	72.62	72.57	72.86	73.32	73.42	72.75	72.55	73.81	73.82
1-2 months in arrears (%)	6.35	6.03	5.93	6.02	6.28	5.75	5.63	5.77	5.96	5.79	5.63	5.70
Impaired records (#)	19.59m	19.26m	19.17m	19.09m	19.13m	19.29m	19.36m	19.62m	20.46m	20.77m	19.86m	19.87m
Impaired records (%)	23.12	22.53	22.10	21.36	21.15	21.38	21.05	20.80	21.29	21.66	20.57	20.48
3+ months in arrears (%)	17.50	17.21	16.78	16.24	16.05	16.03	15.82	15.43	15.62	15.44	14.76	15.07
Adverse listings (%)	4.69	4.39	4.40	4.24	4.25	4.52	4.42	4.59	4.90	5.43	5.03	4.62
Judgments and administration orders (%)	0.93	0.93	0.92	0.88	0.86	0.83	0.81	0.79	0.77	0.79	0.78	0.79
Consumer accounts (#)	84.73m	85.49m	86.77m	89.37m	90.44	90.21	91.94	94.33	96.10	95.91	96.53m	97.02

Figure 2: Accounts with impaired records

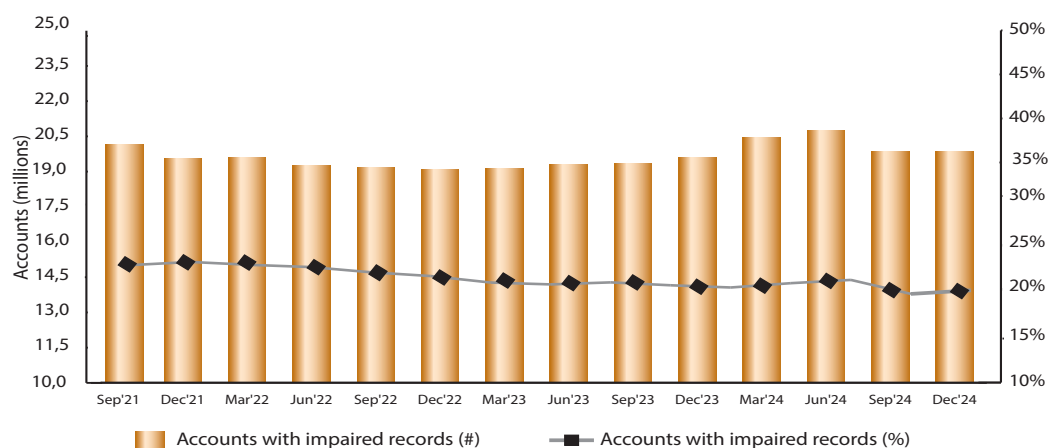
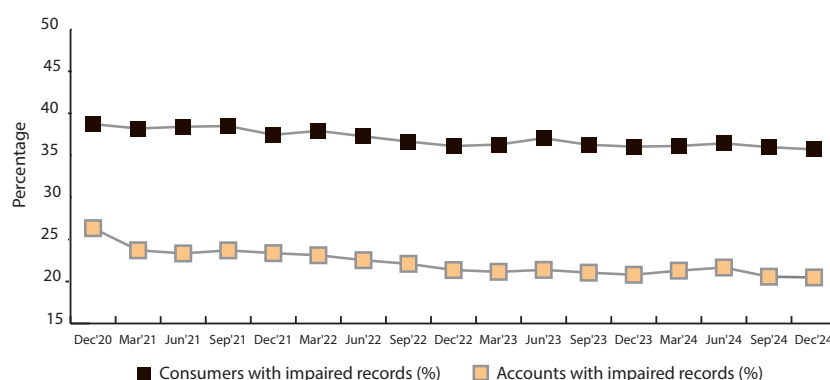


Figure 3: Consumers and accounts with impaired records



## Credit market activity

### Enquiries made on consumer records decreased for the quarter

There were 445.15 million enquiries made in the quarter ended December 2024. This was a decrease of 22.12% quarter-on-quarter and of 11.84% year-on-year. Enquiries done in bulk by other entities formed the largest portion of all enquiries.

- 14.95 million enquiries were made due to consumers seeking credit (increased by 1.69% quarter-on-quarter and decreased by 40.90% year-on-year).
- 6.24 million enquiries were related to telecommunication services (increased by 7.46% quarter-on-quarter and by 52.71% year-on-year).
- 53.57 million enquiries were made for tracing/debt collection purposes (increased by 162.23% quarter-on-quarter and by 94.71% year-on-year).
- 370.39 million enquiries were made for other purposes – excluding those purposes mentioned above, e.g. account management and contact information update (decreased by 30.20% quarter-on-quarter and 17.33% 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 (%)							
	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	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	Sep 24 to Dec 24
Consumers seeking credit	13.35	12.88	10.93	10.01	25.30	9.61	11.71	14.70	14.95	-3.54	-15.15	-8.36	152.59	-62.01	21.81	25.59	1.69
Telecommunication services	4.97	4.19	5.32	2.56	4.09	2.59	4.59	5.81	6.24	-15.71	26.99	-51.80	59.47	-36.51	77.03	26.42	7.46
Tracing/debt collection purposes	45.63	42.02	51.76	21.93	27.51	24.08	23.55	20.43	53.57	-7.92	23.19	-57.64	25.49	-12.49	-2.18	-13.27	162.23
Other	464.88	402.64	410.26	458.25	448.02	562.02	506.81	530.66	370.39	-13.39	1.89	11.70	-2.23	25.45	-9.82	4.71	-30.20
<b>Total</b>	<b>528.83</b>	<b>461.73</b>	<b>478.27</b>	<b>492.75</b>	<b>504.92</b>	<b>598.31</b>	<b>546.66</b>	<b>571.59</b>	<b>445.15</b>	<b>-12.69</b>	<b>3.58</b>	<b>3.03</b>	<b>2.47</b>	<b>18.50</b>	<b>-8.63</b>	<b>4.56</b>	<b>-22.12</b>

Figure 4: Enquiries due to consumers seeking credit

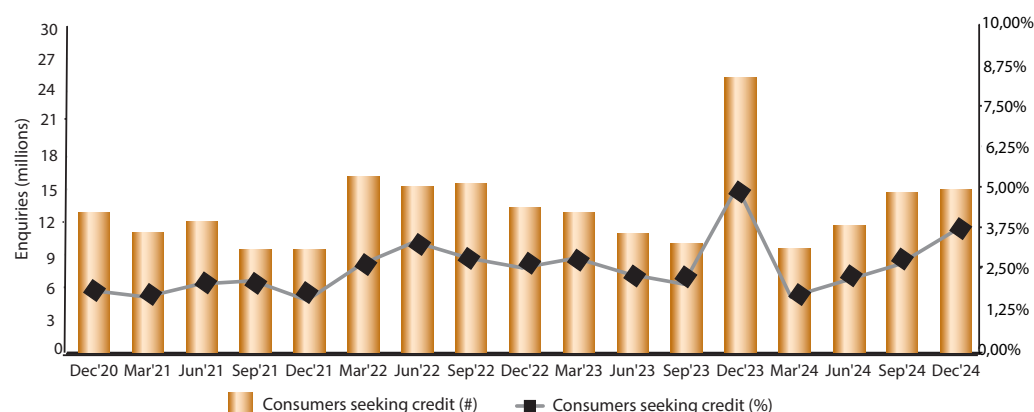
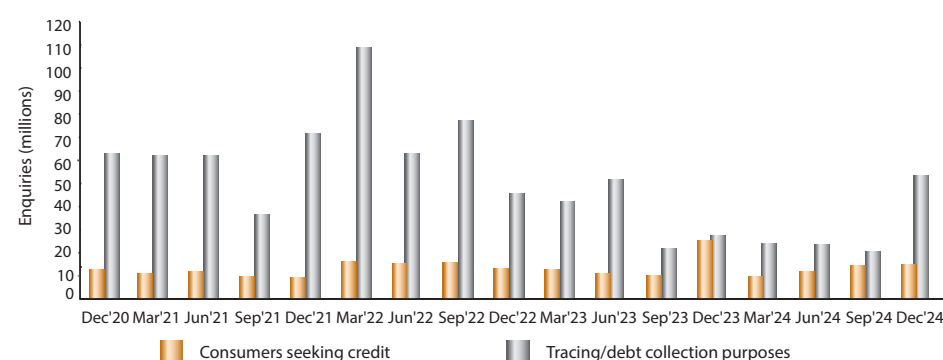


Figure 5: Enquiries due to consumers seeking credit and enquiries for tracing/debt collection purposes



### Enquiry sectoral analysis

There were 125.89 million enquiries made by banks and other financial institutions in the quarter ended December 2024, a decrease of 45.28% quarter-on-quarter and of 27.35% year-on-year. Retailers made 106.95 million enquiries on consumer records, which was an increase of 3.06% quarter-on-quarter and of 12.71% year-on-year. Enquiries made by telecommunication providers decreased by 2.98% quarter-on-quarter and increased by 21.00% year-on-year, to 15.55 million in the December 2024 quarter. Enquiries made by debt collection agencies increased by 200.83% quarter-on-quarter and by 282.63% year-on-year, to 28.36 million. Enquiries made by all other entities decreased by 20.67% quarter-on-quarter and by 22.21% year-on-year, to 168.40 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 (%)						
	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	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
Banks and other financial institutions	177.39	135.80	153.95	171.64	173.28	190.59	221.81	230.08	125.89	-23.44	13.37	11.49	0.96	9.99	16.38	3.73
Retailers	67.86	65.07	71.41	63.73	94.89	80.70	99.92	103.78	106.95	-4.11	9.75	-10.76	48.91	-14.96	23.82	3.87
Telecommunication providers	33.40	31.44	29.96	9.60	12.85	10.78	12.62	16.02	15.55	-5.87	-4.73	-67.94	33.79	-16.09	17.08	26.96
Debt collection agencies	12.41	10.14	22.55	5.97	7.41	28.58	21.88	9.43	28.36	-18.34	122.45	-73.51	24.10	285.60	-23.42	-56.93
All other entities	237.76	219.28	200.41	241.81	216.48	287.67	190.43	212.28	168.40	-6.28	-8.61	20.66	-10.47	32.88	-33.80	11.48
Total	528.83	461.73	478.27	492.75	504.92	598.31	546.66	571.59	445.15	-12.06	3.58	3.03	2.47	18.50	-8.63	4.56

Figure 6: All enquiries – distribution according to sectors

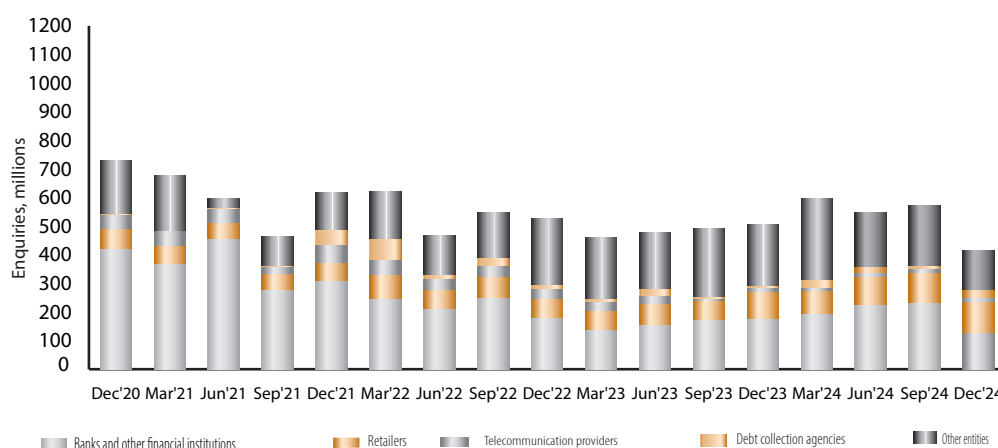


Table 5: Enquiries by banks and other financial institutions

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	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	Sep 24 to Dec 24
Consumers seeking credit	9.59	9.27	7.18	6.14	20.65	5.93	7.58	10.10	10.09	-3.34	-22.53	-14.46	236.15	-71.28	27.90	33.13	-0.10
Tracing/debt collection purposes	3.92	3.79	3.84	3.19	4.23	4.42	4.11	4.32	8.34	-3.29	1.48	-16.91	32.42	4.57	-6.99	4.96	93.06
Other purposes	163.88	122.74	142.93	162.30	148.41	180.23	210.11	215.67	107.47	-3.41	16.44	13.56	-8.56	21.45	16.58	2.64	-50.17
<b>Banks and other financial institutions</b>	<b>177.38</b>	<b>135.80</b>	<b>153.95</b>	<b>171.64</b>	<b>173.28</b>	<b>190.59</b>	<b>221.81</b>	<b>230.08</b>	<b>125.89</b>	<b>-23.44</b>	<b>13.37</b>	<b>11.49</b>	<b>0.96</b>	<b>9.99</b>	<b>16.38</b>	<b>3.73</b>	<b>-45.28</b>

Table 6: Enquiries by retailers

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	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	Sep 24 to Dec 24
Consumers seeking credit	3.76	3.61	3.75	3.87	4.65	3.68	4.12	4.60	4.86	-4.02	3.79	3.33	20.06	-20.87	12.00	11.72	5.63
Tracing/debt collection purposes	11.03	10.01	9.04	8.06	11.01	13.41	13.43	11.10	13.40	-9.19	-9.74	-10.87	36.69	-21.79	0.13	-17.37	20.74
Other purposes	53.07	51.45	58.63	51.80	79.23	63.61	82.37	88.08	88.69	-3.06	13.96	-11.65	52.97	19.72	29.49	6.94	0.69
<b>Retailers</b>	<b>67.86</b>	<b>65.07</b>	<b>71.41</b>	<b>63.73</b>	<b>94.89</b>	<b>80.70</b>	<b>99.92</b>	<b>103.78</b>	<b>106.95</b>	<b>-4.11</b>	<b>9.75</b>	<b>-10.76</b>	<b>48.91</b>	<b>14.96</b>	<b>23.82</b>	<b>3.87</b>	<b>3.06</b>

Table 7: Enquiries by telecommunication providers

Enquiry purpose:	Number of enquiries (millions)									Percentage change							
	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	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	Sep 24 to Dec 24
Telecommunication services	4.97	4.19	5.32	2.56	4.09	2.59	4.59	5.81	6.24	-15.71	26.99	-51.80	59.47	-36.51	77.03	26.42	7.46
Tracing/debt collection purposes	19.70	19.37	17.60	3.52	3.52	3.64	2.95	3.84	3.33	-1.68	-9.12	-80.00	-0.08	3.56	-18.92	30.05	-13.22
Other purposes	8.74	7.89	7.04	3.52	5.24	4.54	5.07	6.38	5.97	-9.73	-10.78	-49.98	48.97	-13.37	11.70	25.65	-6.33
<b>Telecommunication providers</b>	<b>33.40</b>	<b>31.44</b>	<b>29.96</b>	<b>9.60</b>	<b>12.85</b>	<b>10.78</b>	<b>12.62</b>	<b>16.02</b>	<b>15.55</b>	<b>5.87</b>	<b>-4.73</b>	<b>67.94</b>	<b>33.79</b>	<b>16.09</b>	<b>17.08</b>	<b>26.96</b>	<b>-2.98</b>

## Credit bureau activity

### Demand for credit reports increased for the quarter

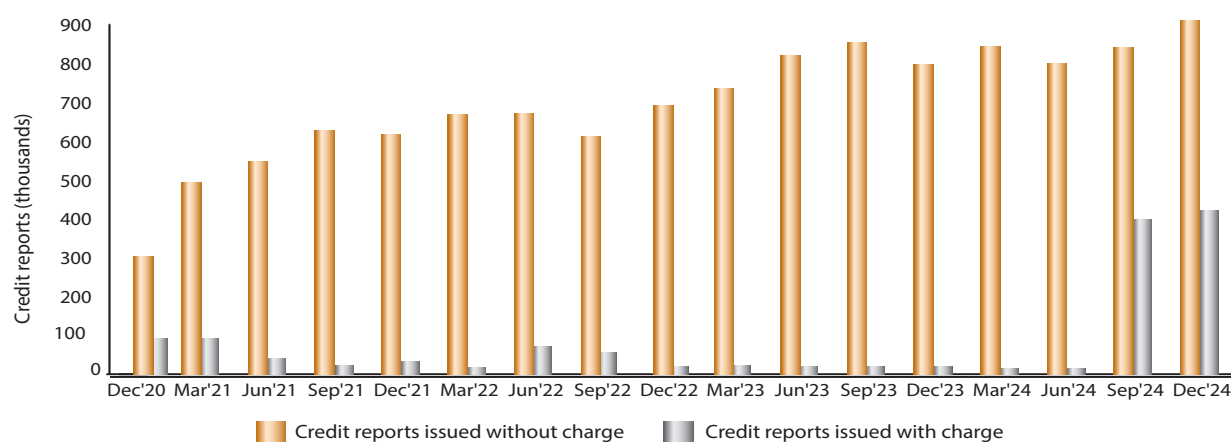
Of the total 1,329,928 credit reports issued to consumers at their request during the quarter ended December 2024, 68.44% (910,166) were issued without charge, and the remaining 31.56% (419,762) were issued with charge. The total number of credit reports issued increased by 7.37% quarter-on-quarter and by 63.14% year-on-year.

See Table 8 and Figure 7 for details.

Table 8: Credit reports issued

Credit reports:	Number of credit reports										Percentage change (%)								
	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 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	Sep 24 to Dec 24
Issued without charge	612,417	691,274	735,619	820,023	851,944	795,375	842,486	799,966	840,229	910,166	12.88	6.41	11.47	3.89	-6.64	5.92	-5.05	5.03	8.32
Issued with charge	55,257	20,007	21,826	20,002	20,940	19,815	15,210	13,717	398,387	419,762	-63.67	8.71	8.36	4.69	-5.37	-23.24	-9.82	2804.33	5.37
<b>Total issued</b>	<b>667,674</b>	<b>711,351</b>	<b>757,445</b>	<b>840,025</b>	<b>872,884</b>	<b>815,190</b>	<b>857,696</b>	<b>813,683</b>	<b>1,238,616</b>	<b>1,329,928</b>	<b>6.54</b>	<b>6.48</b>	<b>10.90</b>	<b>3.91</b>	<b>-6.61</b>	<b>5.21</b>	<b>-5.13</b>	<b>52.22</b>	<b>7.37</b>

Figure 7: Credit reports issued



### Consumer disputes

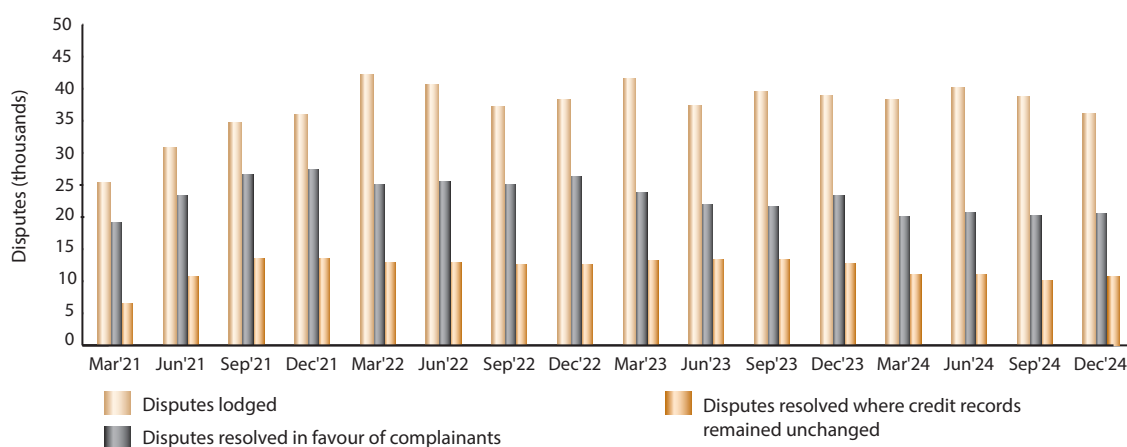
There were 36,167 disputes lodged in respect of the accuracy of the information recorded on consumer credit records in the quarter ended December 2024. This was a decrease of 6.72% quarter-on-quarter and of 7.01% year-on-year. More disputes were resolved in favour of complainants (20,520) as compared to disputes where credit records remained unchanged (10,801).

See Table 9 and Figure 8 for details.

Table 9: Disputes

Number of disputes										Percentage change (%)							
Disputes:	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	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	Sep 24 to Dec 24
Lodged	38,255	41,562	37,319	39,552	38,892	38,348	40,143	38,772	36,167	8.64	-10.21	5.90	-1.59	-1.40	4.68	-3.42	-6.72
Resolved in favour of complainants	26,377	23,829	21,945	21,711	23,415	20,100	20,790	20,320	20,520	-9.66	-7.91	-1.07	7.85	-14.16	3.43	-2.26	0.98
Resolved where credit record remained unchanged	12,570	13,290	13,331	13,419	12,747	11,058	11,005	10,106	10,801	5.73	0.31	0.66	-5.01	-13.25	-0.48	-8.17	6.88

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

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