



ANNUAL RENEWAL OF REGISTRATION

CIRCULAR 2 OF 2017 – ANNUAL RENEWAL OF REGISTRATION

This Circular is intended to communicate the process and requirements for the annual renewal of registration in terms of the National Credit Act, 2005 as amended (“the Act”) and to highlight the consequences of non-compliance thereto.

The process and requirements

- In terms of the Act, you are required to pay a registration renewal fee by no later than 31 July of each year.
- Should you fail to make payments of the registration renewal fees by the 31st of July each year, you will have a further thirty (30) day grace period subject to a penalty fee.
- Failure to make a payment within the grace period will result in the automatic lapsing of your registration.

Debt Counsellors’ annual renewal of registration fees

- The table below highlights the revised debt counsellor annual renewal fees, which became effective on **11 May 2016**:

Category	Fee	Penalty for late renewal outstanding for less than 15 days	Penalty for late renewal outstanding for more than 15 days
DC Annual Renewal Fees	R500	10% of the registration fees – R50	20% of the registration fees – R100
Branch fee per location or premises at or from which the debt counsellor conducts registered activities in his/her own name	R250		

The NCR has noted with grave concern the following practices:

- Some debt counsellors have after the effective date of these regulations paid the old annual renewal fee of R100; and
- Others have not paid the annual renewal fee nor the branch fee

Debt counsellors are therefore advised to urgently correct this, failing which the registration will automatically lapse.

Disclaimer:

While the NCR has taken reasonable care to ensure the factual accuracy of this Circular, it cannot guarantee such accuracy, especially with regards to future events. Accordingly, NCR does not accept any liability for damages incurred by any party as a result of decisions or actions taken on the basis of information supplied in this Circular.

Banking Details

- Annual renewal of registration fee and branch fee may be paid by electronic transfer or by direct deposit into the following NCR bank account:

Name	National Credit Regulator (name in full)
Account No.	200456490
Bank	Standard Bank of South Africa
Branch	Parktown
Branch Code	000355
Reference No.	Your registration number (NCRDC...)

- All proof of payments must be sent to **registrations_info@ncr.org.za**

Consequences of non-payment

- Your registration as a registrant of the NCR will automatically be lapsed and you will be prohibited from offering or engaging in activities that require registration in terms of the Act and holding yourself out in the public as being authorised to offer any such service.
- Subsequent payments after the automatic lapse will not be acceptable and, where applicable, will be refunded.
- Debt Counsellors should note that consumers under their profiles will automatically be transferred by the NCR to a registered debt counsellor without any further notice after the lapsing of registration.
- If you want to be registered again, a new application and all supporting registration documents must be submitted to the NCR.

Further to this, we draw your attention to the following:

- Whilst the NCR sends the notices of annual renewal of registration to its registrants, it remains the responsibility of each registrant to monitor due dates of renewal and comply with this provision timeously.

FOR MORE INFORMATION

All queries and requests should be addressed to **registrations_info@ncr.org.za**

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