Who needs to register?

Requirements for registering as a credit provider as per Section 40, 41, and regulation 4 of the National Credit Act, 34 of 2005:

- Credit providers who have entered into at least 100 agreements or have a total outstanding loan book of more than R500 000;
- Are juristic persons and individuals;

These registration requirements exclude persons who:

- Has fewer than 100 agreements, or a total outstanding loan book of equal to or less than R500 000;
- Provides incidental credit as a result of outstanding transactions.

Note: that a person who is required to be registered as a credit provider, but who is not so registered, must not offer, make available or extend credit, enter into a credit agreement or agree to do any of those things.

Although basic registration of credit providers is under this Act -

- The Regulator may impose conditions to address matters relating to the purpose of the Act generally;
- The Regulator will further consider the application relating to BBBEE and combating over-indebtedness concerns specifically; and
- A credit provider who intends to enter into developmental credit agreements must apply for supplementary registration, and satisfy the requirements for such registration.
- For further information, refer to the relevant sections of the Act

How do I register?

Documents and information required for the application for Registration as a Credit Provider in terms of Section 40 and 41 of the National Credit Act, 34 of 2005.

Please note that your application will not be processed and/or considered without the following:

1. Completed and signed application form (form 2)
2. Companies and Intellectual Property Commission (CIPC) registration document or other official legal registration document
3. Copy of the share certificate/s if applicant is company
4. Certified copies of ID/Passports of all members/directors/trustees/partners/sole proprietors
5. Resolution if applicant is a juristic person (see attached specimen)
6. A Criminal Name Clearance Certificate for all the all the members/directors/trustees/partners or sole proprietors issued by the South African Police Services (SAPS) or other service providers listed in the annexure attached hereto marked A.
7. Proof of payment of the registration fees:

    - Non-refundable application fee of R500
    - Branch fee of R250 per location or premises at or from which the applicant conducts registered activities

- Initial registration fee as indicated in the table below for each sub-category of registrant

Fee Category	Description	Fee
Category 1	Total principal debt equal or greater than R15 billion	R300 000
Category 2	Total principal debt equal or greater than R5 billion, but less than R15 billion	R180 000 plus 0,001% of the amount by which the total principal debt exceeds R5 billion
Category 3	Total principal debt equal or greater than R1 billion, but less than R5 billion	R60 000 plus 0,003% of the amount by which the total principal debt exceeds R1 billion
Category 4	Total principal debt equal or greater than R100 million, but less than R1 billion	R15 000 plus 0,005% of the amount by which the total principal debt exceeds R100 million
Category 5	Total principal debt equal or greater than R5 million, but less than R100 million	R6 000 plus 0,01% of the amount by which the total principal debt exceeds R5 million
Category 6	Total principal debt equal or greater than R1 million, but less than R5 million	R2 000 plus 0,1% of the amount by which the total principal debt exceeds R1 million
Category 7	Total principal debt less than R1 million	R1 500

8. A letter from the bank confirming the applicant's banking details or a copy of a cancelled blank cheque.
9. Proof of registration with the South African Receiver of Revenue Services (SARS)

Providers of developmental credit (Section 41)

A registered credit provider, or a credit provider who has applied to be registered in terms of section 40, may apply for supplementary registration as a credit provider in respect of developmental credit agreements if the credit provider-

- Is a close corporation, company, credit co-operative, trust, statutory entity, mutual bank or bank.

  The National credit Regulator may grant supplementary registration to a credit provider only if it concludes that the credit provider has-

- Sufficient human, financial and operational resources to enable it to function efficiently and to effectively carry out its function in terms of the Act, or presents to the National Credit regulator a credible plan to acquire or develop those resources, and
- Adequate administrative procedures and safeguard to justify the application of statutory exceptions from the Act, or presents to the Nationl Credit regulator a credible plan to credible plan to develop those procedures and safeguards before entering into any developmental credit agreement.

Over and above the requirements set out in Section 41 of the Act, providers of developmental credit are required to submit a motivation outlining the applicant's ability to provide developmental credit (link to guidelines for developmental credit provider)
(http://www.ncr.org.za/pdfs/Guidelines/FINAL%20DEVELOPMENTAL%20CREDIT%20

GUIDELINE.pdf)

For further information regarding the application process, please contact the Registrations Department at telephone number 011 554 2600 or 0860 627 627