



national consumer tribunal

IN THE NATIONAL CONSUMER TRIBUNAL, HELD AT PRETORIA

Case No.: NCT/13/2008/56(1)&59(1)(P)

In the matter between

JOHAN WALTER VAN ZYL

Applicant

And

NATIONAL CREDIT REGULATOR

Respondent

CONSENT ORDER

Having heard all the parties and having duly considered all the papers filed in this matter, the following order is made by consent between the parties:

1. The Settlement agreement entered into between the parties (hereto attached) dated 12 September 2008 is confirmed as an order of this Tribunal;
2. The Tribunal takes cognisance of the application to the National Consumer Tribunal to condone departure from the rules or procedures, and accordingly grants such an application.

DATED ON THIS THE 15th DAY OF SEPTEMBER 2008


FK MANAMELA

**PRESIDING MEMBER
NATIONAL CONSUMER TRIBUNAL**

IN THE NATIONAL CONSUMER TRIBUNAL

CASE NO.: NCT/13/2008/56(1) & 59(1)P

In the matter between

JOHAN WALTER VAN ZYL

Applicant

And

NATIONAL CREDIT REGULATOR

Respondent

CONSENT ORDER PRAYED

The parties agree to settle both cases as follows:

1.

The applicant or any corporate body controlled by him shall within ten (10) business days submit an application in terms of Regulation 7 and Invitation to Bid number NCR009/12/07, to the National Credit Regulator:

- (a) to be authorised to receive monies on behalf of consumers and distribute such funds to credit providers in terms of debt restructuring as contemplated by Regulation 11 of the National Credit Regulations;
- (b) to delete specific condition B1 to his conditions of registration.

2.

The National Credit Regulator will process the application within a reasonable time.

3.

The National Credit Regulator acknowledges that there is no restriction in principle upon a debt counsellor being authorised to receive monies and distribute funds and to restrict that function to servicing his own client base.

4.

Pending determination of the application contemplated in paragraph 1 the applicant shall:

- (a) within twenty-one (21) days provide a fidelity guarantee or policy of insurance for a guarantee in favour of the National Credit Regulator in the amount of R500 000. The policy is



provided to cover any money which is claimed by consumers against the applicant for any shortfall arising out of the receipt of monies and distribution of funds by the applicant;

- (b) continue to receive monies from consumers and distribute such funds;
- (c) allow the National Credit Regulator to conduct inspections on 48 hours' notice.

5.

The applicant acknowledges that he has received monies from consumers and distributed such funds without having formally applied to vary the terms of his registration and the deletion of specific condition B1 to his Conditions of Registration and on that basis consents to pay the amount of R30 000 of which R15 000 shall be payable within three (3) business days from the date hereof and the balance shall be suspended provided that the application in paragraph 1 succeeds and shall become payable within ten (10) business days if it fails.

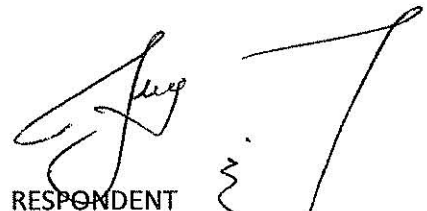
6.

There shall be no order for costs in regard to the applications and this agreement may be confirmed by the Tribunal as a consent order in terms of section 138 (1) of the Act.

DATED AT CENTURION THIS 12 DAY OF SEPTEMBER 2008.



APPLICANT



RESPONDENT

J.A. Augustyn on behalf
of the National Credit
Regulator.