

Delayed application of required registration

2. Despite section 40, the requirement in terms of this Act for a credit provider or a credit bureau to be registered—

- (a) takes effect 40 business days after the effective date; and 20
- (b) during the first year after the effective date, that requirement is temporarily satisfied from the time that a person applies for registration as a credit provider until a regulator has made a final decision with respect to that application.

National register of credit agreements

3. (1) Despite section 69, the requirements of section 69(2), (3), (4) and (5) remain inoperative until a date declared by the Minister by notice in the *Gazette* after— 25

- (a) the National Credit Regulator has established the register of credit agreements as required by section 69(1); and
- (b) the Minister has received advice from an independent auditor that the National Credit Regulator has established reasonable and effective means to receive and compile information to be reported to it in terms of section 69. 30

(2) The Minister may prescribe the information to be registered by a credit provider in respect of a pre-existing credit agreement, in lieu of the information required by section 69(2).

Application of Act to pre-existing agreements

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4. (1) This Act applies to a credit agreement that was made before the effective date, if that credit agreement would have fallen within the application of this Act in terms of Chapter 1 if this Act had been in effect when the agreement was made, subject to subitems (2) to (5).

(2) The provisions of this Act referred to in the first column of the following table apply to a pre-existing credit agreement only to the extent indicated in the second column of the table. 40