

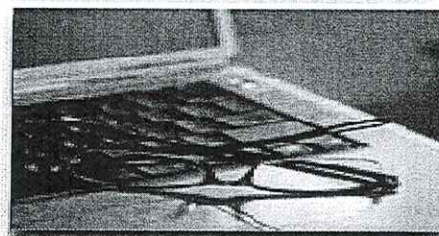
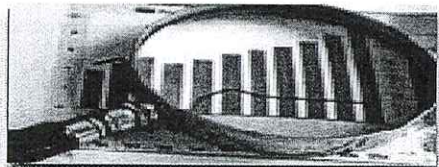
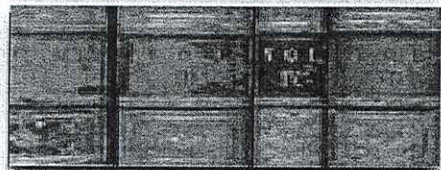


Black Debt Counsellors Forum

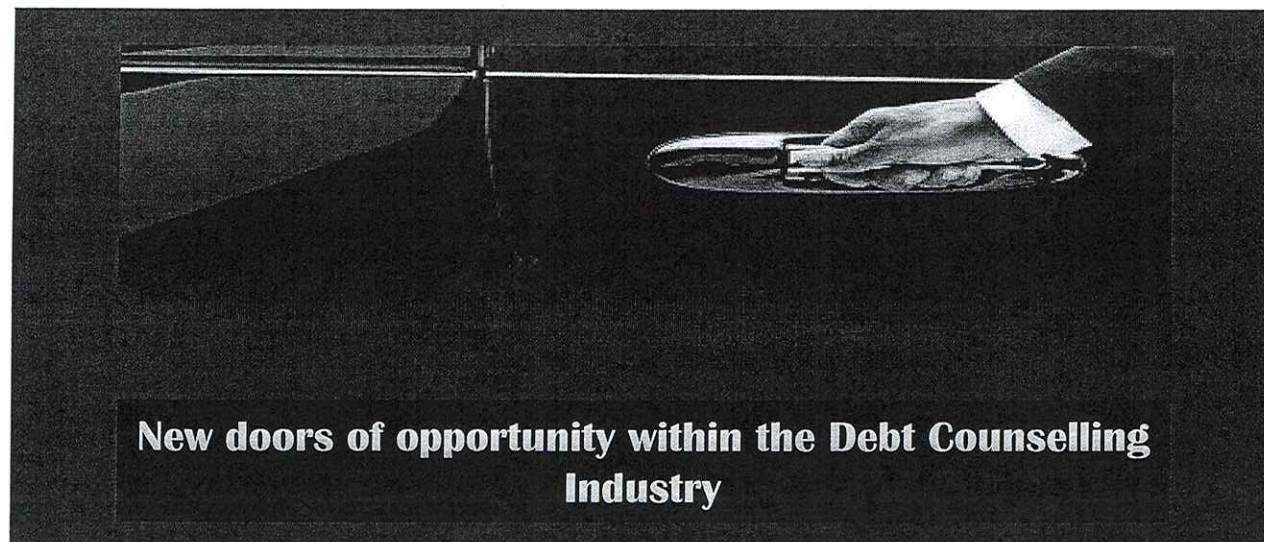
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New doors of opportunity within the Debt Counselling Industry

VISION:

Implementation of government policy on consumer protection, black economic empowerment and SMME support as envisaged in the National Credit Act 34 of 2005.

BLACK DEBT COUNSELLORS FORUM

- Established in 2012
- 200 registered debt Counsellors
- Non-racial and non-sexist:
 - Gauteng – Madeleine Hefferman
 - Western Cape – Annora Mostert
- Main Objectives:
 - Enhance debt counselling
 - Empower debt counsellors
 - Promote and Protect Interests of Consumers
 - Give effect to section 3 of the Act

VOLUNTARY DEBT MEDIATION

- Section 86(7)(b) and 86(8)
- Challenges:
 - Section 129(a) agreement vs sec 86
 - VDM outside of 86(7)(b)
- Conclusion:
 - VDM may only be done through sec 86
 - Section 129(a) agreement may not be converted into an Offer to Settle thus disabling sec 86

REG 27 – CLEARANCE CERTIFICATE

- Considerations:
 - Mortgage bond – 30 years
 - Other restructured credit agreements
- Clearance Certificate:
 - Full satisfaction of all debt obligations
 - Exclusion from the credit market until issue
- Recommendation:
 - Amendment of Regulation 27:
 - Issue a CC when all shorter obligations are satisfied
 - The Mortgage Bond should not be in arrears

SECTION 88(3)(a)

- Considerations:
 - Amendment of subsection 86 (2)
 - Amendment of subsection 86(10)
 - Possible loop hole
 - High rate of litigation

RECOMENDATION

Amendment of section 88(3)(a) of the principal Act by:
the substitution of paragraph (a) of the following paragraph:

“(a) the consumer is in default under the credit agreement that is subject to debt review”

Amendment of section 88(3)(b)(ii) of the principal Act by:
the substitution of sub-paragraph (a) of the following
subparagraph:

“(ii) the consumer defaults on any obligation in terms of a (re-arrangement agreed between the consumer and credit providers) consent order, or ordered by a Court or the Tribunal.”

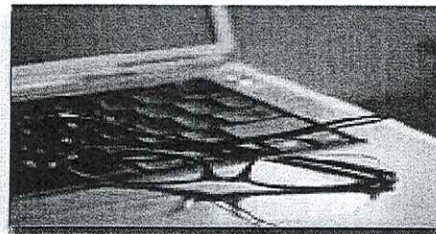
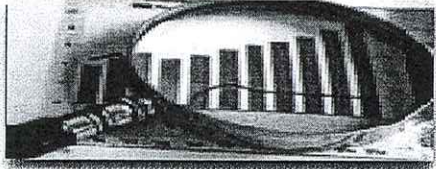
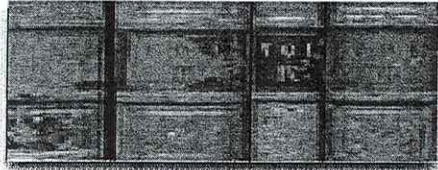
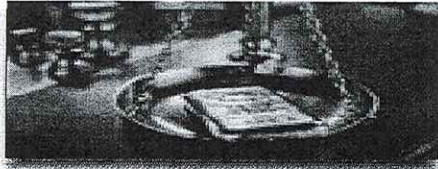


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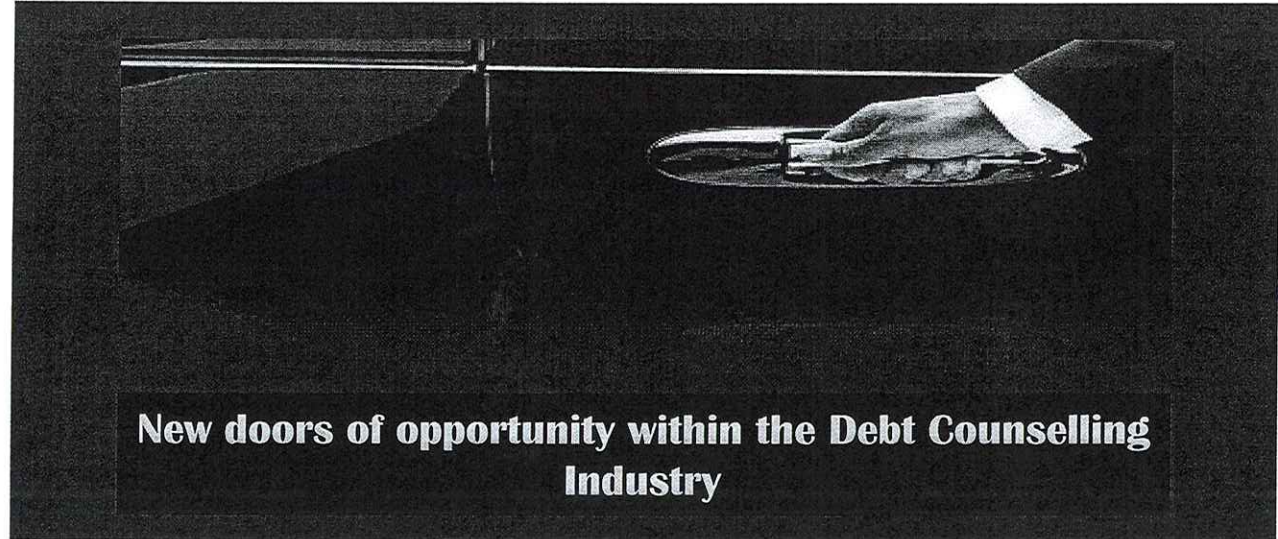
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THANK YOU!