



REVIEW OF DEBT COUNSELLING FEES

CIRCULAR 3 OF 2017 – REVIEW OF DEBT COUNSELLING FEES

This Circular is intended to update all registered debt counsellors of the status of the review of the current debt counselling fees and to advise on the process still to be undertaken before the new fees can be implemented.

In June 2016, the National Credit Regulator (NCR) appointed an external service provider to review the current debt counselling fees and to recommend a new fee structure aligned to the process. Further to this, the review focused on numerous factors that influence the sustainability of the debt counselling practice in consideration of the various debt counselling business models. The intention of the NCR is to ultimately have the debt counselling fees prescribed through regulations. Upon completion of the review, the service provider recommended three (3) fee structures for consideration by the NCR.

The NCR considered the recommendations and has resolved to seek the services of an Actuary with a view to conduct an impact assessment of the recommended fee structures. Upon completion of this process, the recommended debt counselling fee structure will be published for public comment.

FOR MORE INFORMATION

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

Disclaimer:

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