



# Lapse of Registration

## **CIRCULAR No.11 of 2014 –LAPSE OF REGISTRATION**

It has come to the attention of the National Credit Regulator that some credit providers, credit bureaus and debt counsellors ("the registrants") have failed to pay their registration renewal fees over a period of time.

In terms of the National Credit Act 34 of 2005 ("the Act"), registrants are required to pay the prescribed registration renewal fees timely in order to avoid the lapsing of their registration.

### **Once registration has lapsed, registrants are prohibited to:**

- offer or engage in activities that require registration in terms of the Act; or
- hold themselves out to the public as being authorised to offer any such service.

In the case of credit providers that the Act requires to be registered, all credit agreements concluded at the time a credit provider was unregistered are considered unlawful and of no force and effect.

Fees may be deposited into the bank account of the National Credit Regulator; paid by electronic transfer into the bank account of the National Credit Regulator or by bank guaranteed cheque.

### **Payment must be made to: National Credit Regulator (name in full)**

Current Account no. 200456490

Bank: Standard Bank of South Africa

Branch: Parktown

Branch Code: 000355

Your registration number (NCRCP.../NCRDC.../NCRCB...) must be reflected as the reference number on the deposit slip or on the payment details of the electronic transfer.

### FOR MORE INFORMATION

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