

NCR DEBT COUNSELLING CIRCULAR

No. 3 OF 2008

The purpose of this Circular is to *remind* registered Debt Counsellors that the NCR has established a fund to assist in paying for debt counselling services provided to consumers earning an individual gross income of R2, 500 or less per month or a household income of R3, 500 or less per month. The fund is administered by a Fee Management Agency, Gobodo Chartered Accountants Incorporated, on behalf of the NCR. Services payable will be back dated from 1 June 2007, subject to terms and conditions.

FEES PAYABLE TO DEBT COUNSELLORS

In respect of a consumer with individual gross income of R2 500 per month or less or household income of R3 500 per month or less, the Debt Counsellor may claim the following amounts from the NCR Fund:

- A once-off fee of R100 per consumer whose application has been rejected in terms of section 86(7) (a) provided proof of such assessment is kept and made available to the NCR upon request;
- In respect of a consumer whose application has been accepted in terms of section 86(7) (b) and 86(7) (c), the following fees can be claimed:
 1. R500 will be payable upon:
 - Completion of the assessment in terms of S86 (6) (a); AND
 - Registering the consumer on the NCR database; AND
 - Submission of Form 17.1 and 17.2 to credit providers: AND
 - Submission of the debt re-arrangement proposal to all credit providers,
 2. An additional once-off fee of R150 in respect of cases that are contested by credit providers and referred to the Magistrates Court, payable upon the granting of a court order.

PROCEDURE FOR LODGING CLAIMS

Claiming from the NCR Fund requires that a Debt Counsellor first register with the NCR Fund. When registered for the fund, the Debt Counsellor needs to request approval from Gobodo. A pre-approval number will be allocated to the Debt Counsellor. The Debt Counsellor may then submit a claim after providing the service to a consumer.

For more details on the procedure, log on to www.ncr.org.za .

FOR MORE INFORMATION CONTACT:

For more information, please contact Prudence Malakalaka (011 554 2600/2705) or Mpho Thekiso (011 554 2600).

Disclaimer

While the NCR has taken reasonable care to ensure the factual accuracy of this circular, it cannot guarantee such accuracy especially with regards to future events. Accordingly, NCR does not accept any liability for damages incurred by any party as a result of decisions or actions taken on the basis of information supplied in this circular.