

**NOTICE TO COMPLY IN TERMS OF SECTION 55(1) OF THE NATIONAL CREDIT ACT, 34 OF 2005 ("the Act")**

**NCR Form 13**

**Name of registrant:**

Beatrice Bernadette De beer

**Physical Address**

2<sup>nd</sup> Floor Allied House  
30 Timber Street  
Pietermaritzburg  
3201

**NCR Registration Number: NCRCP 111**

A. In terms of Section 55(1) and 55(3) of the Act your attention is drawn to the fact that the National Credit Regulator has reasonable grounds to believe that you have failed to comply with Regulations read with the provisions of the Act and the Specific Conditions of your Registration, in that:

1. You have received payments from consumers who have applied for debt review and distributed such payments to credit providers.
2. You have failed to pay any funds received from consumers who have applied for debt review to a Payment Distribution Agency approved by the National Credit Regulator for distribution to respective parties.
3. You are not complying with the time lines as prescribed in Regulation 24(2), 24(6) and 24 (10) read with sections 86(4) and 86(6) of the Act.

B. In terms of Section 55(3)(d) of the Act, you are required to take the following steps to address the above non compliance with the Act, regulations and specific conditions of your registration:

With immediate effect,

1. Refrain from accepting and/or receiving payments from consumers who applied for debt review.
2. Refrain from distributing payments to credit providers on behalf of consumers who have applied for debt review.

3. Transfer all monies received from consumers and not yet paid over to a credit provider, to a registered chartered accountant or admitted attorney, who will be nominated by the National Credit regulator and will be responsible to distribute such monies, based upon your proposal that will be approved by the National Credit Regulator.
4. Ensure that all the time periods prescribed in terms of the Act and Regulations are complied with

Within 30 (thirty) business days,

5. Submit to the National Credit Regulator, a detailed list of all monies received or collected from consumers:
  - 5.1 indicating any payments made to credit providers in respect of each consumer;
  - 5.2 indicating any monies received by yourself for fees or costs incurred in respect of each payment from a consumer; and
  - 5.3 attaching a copy of the agreement with each consumer in terms of which you have acted and which specifies the amount of any fee or charge.

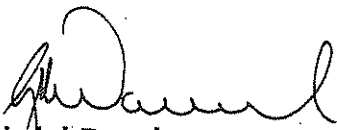
**C. As required in terms of Section 55 (3)(e), we would like to bring to your attention that the following orders may be made and penalties may be imposed if the required steps are not taken to rectify the areas on non-compliance:**

- i. The NCR may refer this matter to the Tribunal, which may impose the penalties as defined in section 150 of the Act for each act of non-compliance, including
  - (a) declaring any conduct to be prohibited;
  - (b) interdicting such prohibited conduct;
  - (c) an administrative fine not exceeding the greater of 10% of your annual turnover during the preceding financial year; or R 1000 000 (One Million Rand);
  - (d) suspending or cancelling your registration;
  - (e) requiring repayment to consumers of any excess amounts charged together with interest; or
  - (f) any other appropriate order.

- ii. The NCR may further refer certain matters to the National Prosecuting Authority, which may result in criminal prosecutions.

D. We wish to bring to your attention that you may object to this Notice in terms of section 56 of the Act and may request the Tribunal to review this Notice, within 15 business days after receiving this notice.

Signed at Midrand on the 30<sup>th</sup> day of April 2009.



Gabriel Davel  
Chief Executive Officer  
National Credit Regulator