

5. We draw your attention to the consequences of non adherence to this Compliance Notice.

6. Should you have any queries in this regard, kindly contact Adv Jan Augustyn of the Investigations and Prosecution Department at 011-554 2662.

Yours faithfully


Gabriel Davel
Chief Executive Officer

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

NCR Form 13

Name of Registrant

Nyiko Reginald Matjokana
ID Number: 661006 5281 081

Address

PO Box 1129
WINGATE PARK
0153

Registration

Registration Number: NCRDC191

A. In terms of section 55(1)(a) and (b) of the Act your attention is drawn to the fact that you have failed to comply with the provisions of the Act and/or to comply with conditions of your registration, in that:

1. You do not make determinations regarding whether consumers are over-indebted within thirty (30) business days of accepting their applications to be declared over-indebted and/or
2. You do not submit Forms 17.2 to all affected credit providers within thirty five (35) business days of accepting applications to be declared over-indebted and
3. You do not refer matters to the Magistrate's Court in terms of section 86 (8) (b) of the Act within reasonable time frames,

thereby contributing to the failure of debt review processes,
and in contravention of:

- i. section 86 (6) read with regulation 24 (6) of the Act and
- ii. Regulation 24(10) of the Act
- iii. Condition 2 of your General Conditions of Registration dated 13 December 2007 which requires you to provide debt counseling services in a manner that is timely, fair and non-discriminatory and does not bring the National Credit Regulator or debt counseling into disrepute.

Compliance Notice Number 02/2010

B. In terms of Section 55(3) of the Act, you are required to take the following steps to address the non compliance with the Act:

1. To with immediate effect, perform your duties as debt counselor within the time frames provided for by the Act. Where no such time frames are provided for, to at all times act within a reasonable period of time that avoids frustrating the debt review process, and
2. To at all times act within time frames that preclude credit providers from taking steps to enforce credit agreements in terms of Sections 86(10), 88(3) and 129(1) of the Act.

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 imposed if the required steps are not taken to rectify the areas of non compliance:

1. In terms of section 55 (6) (b) the National Credit Regulator may refer this matter to the National Consumer Tribunal, which in terms of sections 150 and 151 of the Act may make orders with respect to or impose penalties for each act of non compliance, including:
 - a. declaring any conduct to be prohibited;
 - b. interdicting any such prohibited conduct;
 - c. suspending or canceling your registration;
 - d. requiring repayment to consumers of any excess amounts charged;
 - e. making any other appropriate order;
 - f. imposing an administrative fine not exceeding the greater of 10% of your annual turnover during the preceding financial year, or R1 000 000.00 (One Million Rand).
2. The National Credit Regulator may further refer certain matters to the National Prosecuting Authority, which may result in criminal prosecution.

D. We wish to bring to your attention that in terms of section 55(4) of the Act, this compliance notice remains in force until it is either

1. set aside by the National Consumer Tribunal, or a court upon an appeal or review of a Tribunal decision concerning the notice or
2. the National Credit Regulator issues a compliance certificate.

You may object to this Notice in terms of Section 56 of the Act and may request the National Consumer Tribunal to review this Notice, within 15 business days after receiving this Notice.

Signed at Midrand on this 26th day of April..... 2010.


Gabriel Davel
Chief Executive Officer
National Credit Regulator

APPENDIX

Contraventions as set out in Part A of the Notice to Comply occurred in the following debt review matters in which you acted as the Debt Counsellor:

1. Consumer: Connie Sandra Nation
Your file reference: 0022/R/08
2. Consumer: Victor Timothy Mthembu
Your file reference: 018/R/08
3. Consumer: Lesibana Alfred Mokonyane
Your file reference: 165/R/08
4. Consumer: Anne-Suzan Ndzukulu
Your file reference: 058/R/08
5. Consumer: Calphus Mashaba
Your file reference: 031/R/08
6. Consumer: Leavit Tshiketani Mkansi
Your file reference: 052/R/08
7. Consumer: Mmaphela Blantinah Maleka
Your file reference: 018/R/08
8. Consumer: Mamokoni Jeanet Letsoalo
Your file reference: 061/R/08