

NCR slams credit providers retaining borrowers' bank cards

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The practice of retaining borrowers' bank cards will no longer be tolerated in the credit industry.

National Credit Regulator (NCR) has bared its teeth against this practice by issuing Compliance Notices to 14 credit providers listed below for contravening certain provisions of the National Credit Act, in particular the retention of borrowers' bank cards, pension cards, identity documents and/or pin codes.

The practice of retaining borrowers' bank cards, pension cards and/or pin codes has been prohibited in terms of the Exemption Notice and the National Credit Act also prohibits these practices under Section 9(2) (l) and 91(b).

Peter Setou, Senior Manager for Education & Strategy at the NCR says in addressing the areas of non-compliance, the credit providers are required to return all bank cards and pension cards which are in their possession to all borrowers and to destroy all records of pin numbers and auto teller access information in their possession.

Setou adds that in the case of AA Cash Loans, the Compliance Notice dealt with the practice of requiring or demanding that borrowers sign blank process documents before borrowers defaults with payments.

This practice is prohibited in terms of section 90 (k) (iii) of the National Credit Act. AA Cash Loans has been notified to refrain from demanding that borrowers sign blank process documents before a debt is due and payable and to destroy such documents which are in its possession.

According to Setou, the credit providers have 15 business days to lodge their objections with the National Consumer Tribunal in respect of these Compliance Notices.

Failure to comply with the notices will result in the matters being referred to the National Consumer Tribunal and the National Prosecuting Authority, which may institute legal action resulting in criminal prosecution.

Credit providers who still retain bank cards and personal information numbers, or pension cards or identity documents should take note that the NCR will take harsh action against such contraventions.

List of credit providers

	NAME OF CREDIT PROVIDER	ADDRESS	NCR REGISTRATION NUMBER
1.	JPI Financial Services	10 Voortrekker Street Ventersburg	Application Number 4647
2.	Frabert (Edms) Bpk t/a Cash Wise	Markstraat 45 Upington	NCRCP 2363
3.	Camela Business Consultants BK t/a Camela Cash Loans– Thohoyandou	1 Kort Street Ellisras	Application Number 3669
4.	Camela Business Consultants BK t/a Camela Cash Loans – Ellisras	1 Kort Street Ellisras	Application Number 3669
5.	Uthusa Financial Consultants CC t/a Camela – Thohoyandou	Shop D 16, Spar Centre Thohoyandou	Application Number 3926
6.	Matanya Cash Connections CC	538 Crn Phaladingwe & Main Street, Mokopane, Potgietersrus	NCRCP 882
7.	HD First Finance Group CC	Forum Building, 2 nd Floor 20a De Clerqc Street, Ermelo	Application Number 3388
8.	Madelyn Cash CC t/a Cashcor	Shop 1, 59 Boom Street Rustenburg	NCRCP 706
9.	Alfa Finansiële Konsultante CC t/a Viva Cash Loans	7 Midgate Centre, 47 Loop Street, Rustenburg	NCRCP 667
10.	Take Five Cash Loans CC t/a Five Star Cash Loans	9 Consolidated Building Van Rijn Square, Vanderbijlpark	NCRCP 179
11.	Season's Star Trading 333 CC t/a De Noon's Cash Loans	47 Delvers Street Klerksdorp	NCRCP 3841
12.	Credit Care (Pty) Ltd t/a Credit Care	74 Milton Avenue, Orkney	NCRCP 283
13.	AA Cash Loans CC	30 Robyn Street, Hillshaven, Westonaria	NCRCP 826
14.	Pieters Finansiële Dienste BK	38 Flekker Street, Orkney	NCRCP 120

Issued by:
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Lebogang Selibi

On Behalf of:
National Credit Regulator
Bongiwe Gambu