

**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**

JP Hattingh Investments t/a Cashwell Cash Loans

**Address**

Westland Building  
DF Malan Street  
Vanderbijlpark

**Registration**

Registration Number: NCRCP225

- A. In terms of Section 55(1) and 55(3) of the National Credit Act 34 of 2005 ("the Act") your attention is drawn to the fact that you have failed to comply with the provisions of the Act, in that you are:**
1. requiring or demanding consumers to sign blank consents to judgment in terms of Section 58 of the Magistrate's Court Act 32 of 1944 before the consumer defaults with payments. This practice is prohibited in terms of section 90(k)(iii) of the Act.
  2. approaching the courts to enforce credit agreements without the required debt procedures being followed in terms of sections 129 and 130 of the Act.
- 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:**
- With immediate effect,
1. cease the practice of having consumers sign consents to judgment in terms of Section 58 of Act 32 of 1944 whilst there is no debt due and owing;
  2. comply with the debt enforcement procedures as prescribed in the Act.

Within 45 days after receiving this notice furnish the NCR with a written affidavit by the director, Ms. MV Pieters, to the effect that the required steps as set out in Part B of this notice have been implemented.

- 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 of 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 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 R1 000 000.00 (One Million Rand);
    - (d) suspending or cancelling your registration;
    - (e) requiring repayment to consumers of any excess amounts charged; or
    - (f) any other appropriate order.
  - ii. The NCR may further refer certain matters to the National Prosecuting Authority, which may institute a criminal prosecution.
- 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 this 1<sup>st</sup> day of December 2009



Gabriel Davel  
Chief Executive Officer  
National Credit Regulator