

Level of debt-stress continues to increase

For Immediate Release

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Credit bureaux maintain credit information received monthly from credit providers and create consumer credit profiles based on this information. The credit bureaux and the quality of their data are regulated and monitored by the National Credit Regulator.

As at March 2009 the credit bureaux had records for 17.61 million credit-active consumers:

- The percentage of consumers in good standing was 57.6% at the quarter ending March 2009. This is a decrease of 0.8% when compared with quarter ending December 2008 and a decrease of 4.0% when compared with quarter ending March 2008.
- The number of consumers with an impaired record increased by 160,000 quarter-on-quarter and increased by 870,000 year-on-year.
- On average, each credit-active consumer has three active accounts.
- In the March 2009 quarter, the total number of enquiries made on consumer credit records was 99.93 million. This is a decrease of 3.1% from the previous quarter and a decrease of 8.2% year-on-year. Of the total enquiries made on consumer records, enquiries from banks accounted for 38.3% and enquiries from retailers accounted for 22.4%.
- In the quarter ending March 2009, 8,370 disputes were lodged by consumers relating to the accuracy of the credit information on their credit records. This is a decrease of 7.2% quarter-on-quarter and a decrease of 33.8% year-on-year.
- The number of credit reports issued to consumers have decreased in the quarter ending March 2009, with 30,652 free credit reports being issued, a decrease of 9.4% quarter-on-quarter. A further 2,889 credit reports were issued with charge.

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