

# Credit Bureau Monitor

Third Quarter | September 2023

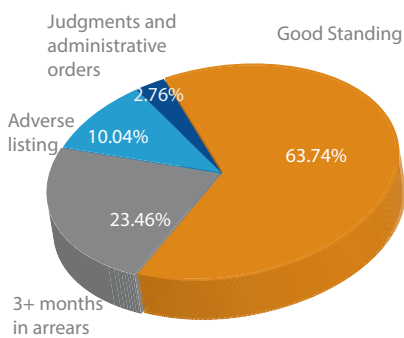
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The information reflected in this edition of the Credit Bureau Monitor covers the period from the quarter ended September 2019 to September 2023, and is based on data held by registered credit bureaus in terms of the National Credit Act No 34 of 2005.

## Summary

Credit bureaus create consumer credit profiles based on credit information received from credit providers, courts and utility service providers. The National Credit Regulator (NCR) regulates and monitors registered credit bureaus and the quality of their data.

### Credit standing of consumers: September 2023



### As at the end of September 2023:

- Credit bureaus held records for 27.41 million credit-active consumers, an increase of 1.33% (360,072) when compared to the 27.05 million in the previous quarter ended June 2023 and an increase of 2.88% (767,188) year-on-year.
- Consumers classified in good standing increased by 445,170 to 17.47 million consumers.
- The number of consumers with impaired records decreased by 85,098 to 9.94 million, this was a decrease of 0.85% quarter-on-quarter and of 1.80% year-on-year.
- The number of accounts increased by 1.73 million from 90.21 million in the previous quarter to 91.94 million.
- The number of impaired accounts increased from 19.29 million to 19.36 million when compared to the previous quarter, an increase of 66,588 or 0.35% quarter-on-quarter and of 182,465 or 0.95% year-on-year.
- A total of 492.75 million enquiries were made on consumer credit records. Enquiries initiated by consumers seeking credit accounted for 10.01 million of all enquiries, a decrease of 8.36% quarter-on-quarter and of 35.72% year-on-year.
- Of the total enquiries made on consumer records, enquiries from banks and other financial institutions accounted for 34.83%, enquiries from retailers accounted for 12.93% and enquiries from telecommunication providers accounted for 1.95%.
- The number of credit reports issued to consumers increased from 840,025 in the previous quarter to 872,884. Of the total credit reports issued, 97.60% (851,944) were issued free of charge and the remaining 2.40% (20,940) were issued at a cost.
- There were 39,522 disputes lodged on information held on consumer credit records for the quarter ended September 2023, an increase of 5.90% quarter-on-quarter and of 6.29% year-on-year.



For further information on credit provision, please access the Consumer Credit Market Report on [www.ncr.org.za](http://www.ncr.org.za)

## Introduction

The information reflected in this Credit Bureau Monitor covers the period from the quarter ended September 2019 to September 2023.

Comparisons in this report: “quarter-on-quarter” refers to a comparison between the June 2023 and September 2023 quarters, and “year-on-year” refers to a comparison between the September 2022 and September 2023 quarters.

## Credit-active consumers

There were 27.41 million credit-active consumers as at the end of September 2023

From the credit active consumers, 27.41 million (51.15%) were credit-active and the remaining records contained only identification information and no credit activity. The number of credit-active consumers increased by 360,072 quarter-on-quarter and increased by 767,188 year-on-year.

### The percentage of consumers in good standing increased during the quarter

Consumers classified in good standing increased by 445,170 to 17.47 million consumers. Of the total 27.41 million credit-active consumers, 63.74% were in good standing.

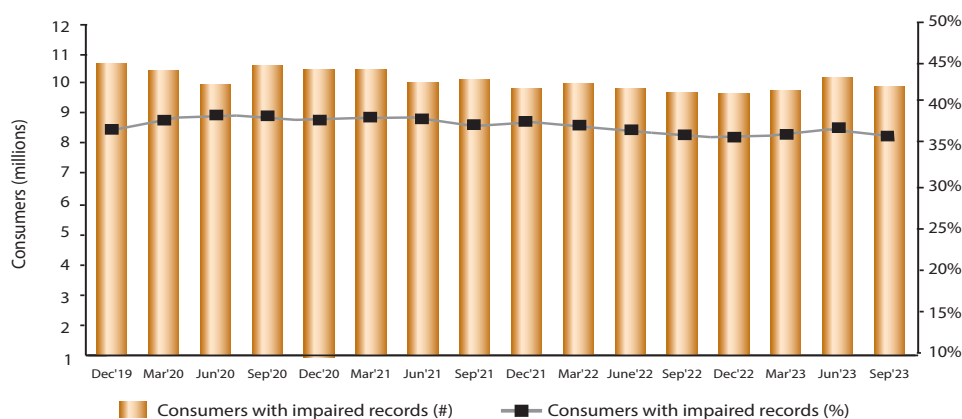
The number of consumers with impaired records (the inverse of those in good standing) decreased by 85,098 to 9.94 million. The percentage of credit-active consumers with impaired records decreased to 36.26%, comprising of 23.46% of consumers in three months or more in arrears, 10.04% of consumers with adverse listings and 2.76% of consumers with judgments and administration orders.

A detailed breakdown of the nature of impairments is provided in Table 1 and Figure 1.

Table 1: Credit standing of consumers

	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23
Good standing (#)	16.80m	17.01m	16.14m	16.25m	16.50m	16.44m	16.63m	16.88m	17.19m	17.25m	17.03m	17.47m
Good standing (%)	61.28	61.80	61.59	61.51	62.55	62.08	62.73	63.36	63.89	63.71	62.95	63.74
Current (%)	52.12	53.08	53.60	53.79	54.64	53.93	54.80	55.60	55.81	55.47	55.49	55.65
1-2 months in arrears (%)	9.17	8.72	7.99	7.72	7.91	8.15	7.94	7.75	8.08	8.24	7.46	8.09
Impaired records (#)	10.61m	10.53m	10.07m	10.17m	9.88m	10.04m	9.88m	9.76m	9.71m	9.82m	10.02m	9.94m
Impaired records (%)	38.72	38.20	38.41	38.49	37.45	37.92	37.27	36.64	36.11	36.29	37.05	36.26
3+ months in arrears (%)	23.41	22.84	23.34	24.27	24.07	24.31	24.67	24.16	23.72	23.78	24.01	23.46
Adverse listings (%)	12.07	12.17	12.04	11.26	10.46	10.73	9.70	9.59	9.55	9.69	10.24	10.04
Judgments and administration orders (%)	3.24	3.19	3.03	2.96	2.92	2.88	2.90	2.89	2.84	2.81	2.81	2.76
Credit-active consumers (#)	27.41m	27.53m	26.22m	26.42m	26.38m	26.48m	26.52m	26.65m	26.90m	27.07m	27.05m	27.41m

Figure 1: Consumers with impaired records



## Consumer accounts

There were 91.94 million accounts on record at the bureaus as at the end of September 2023

At the end of the reporting quarter there were 91.94 million accounts recorded at registered credit bureaus. This was an increase of 1.92% (1.73 million) quarter-on-quarter and an increase of 5.96% (0.18 million) year-on-year.

### The percentage of accounts in good standing increased this quarter

Of the 91.94 million accounts, 73.32 million (78.95%) were classified as in good standing, a positive variance of 2.35% quarter-on-quarter and a positive variance 7.38% year-on-year.

### As at the end of September 2023:

- 73.32% of accounts were classified as current (increased quarter-on-quarter by 0.46% and year-on-year by 1.35%).
- 5.63% had missed one or two instalments (decreased quarter-on-quarter by 0.13% and year-on-year by 0.31%).
- 15.82% had missed three or more instalments (decreased quarter-on-quarter by 0.21% and year-on-year by 0.96%).
- 4.42% had adverse listings (decreased by 0.10% quarter-on-quarter and increased year-on-year by 0.03%).
- 0.81% had judgments or administration orders (decreased quarter-on-quarter by 0.02 and year-on-year by 0.11%).

See Table 2 and Figures 2 and 3 for detailed breakdown.

Table 2: Credit standing of accounts

	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23
Good standing (#)	66.64m	64.91m	65.22m	64.91m	64.08m	65.14m	66.23m	67.60m	70.28m	71.31m	70.92m	73.32m
Good standing (%)	73.66	76.29	76.66	76.30	76.63	76.88	77.47	77.90	78.64	78.85	78.62	78.95
Current (%)	66.70	69.95	70.47	70.25	70.59	70.53	71.44	71.97	72.62	72.57	72.86	73.32
1-2 months in arrears (%)	6.96	6.64	6.19	6.05	6.04	6.35	6.03	5.93	6.02	6.28	5.75	5.63
Impaired records (#)	23.83m	20.18m	19.86m	20.16m	19.54m	19.59m	19.26m	19.17m	19.09m	19.13m	19.29m	19.36m
Impaired records (%)	26.34	23.71	23.34	23.70	23.37	23.12	22.53	22.10	21.36	21.15	21.38	21.05
3+ months in arrears (%)	16.47	17.16	16.98	17.78	17.64	17.50	17.21	16.78	16.24	16.05	16.03	15.82
Adverse listings (%)	9.06	5.55	5.38	4.96	4.77	4.69	4.39	4.40	4.24	4.25	4.52	4.42
Judgments and administration orders (%)	0.80	1.00	0.98	0.96	0.96	0.93	0.93	0.92	0.88	0.86	0.83	0.81
Consumer accounts (#)	90.47m	85.09m	85.08m	85.07m	83.62m	84.73m	85.49m	86.77m	89.37m	90.44	90.21	91.94

Figure 2: Accounts with impaired records

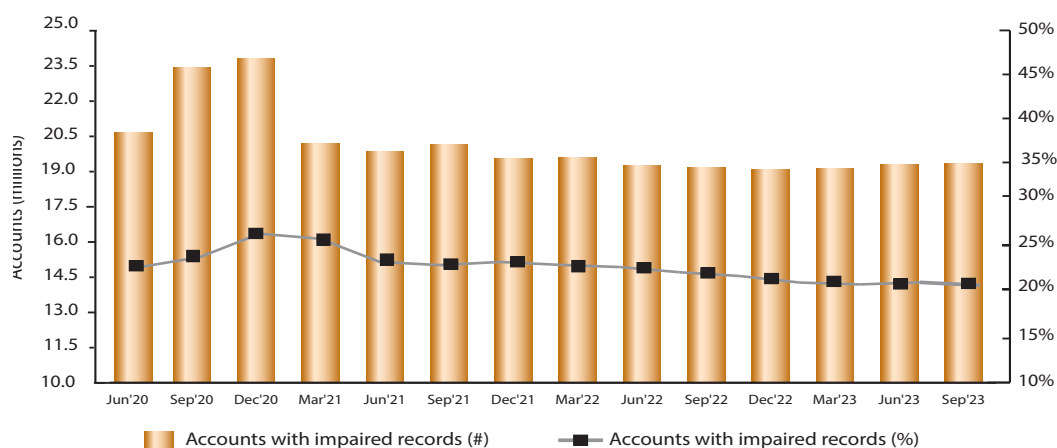
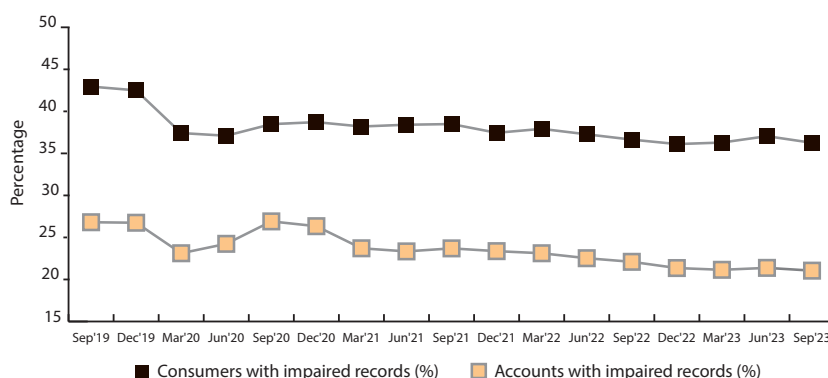


Figure 3: Consumers and accounts with impaired records



## Credit market activity

### Enquiries made on consumer records increased for the quarter

There were 492.750 million enquiries made in the quarter ended September 2023. This was an increase of 3.03% quarter-on-quarter and a decrease of 9.91% year-on-year. Enquiries done in bulk by other entities formed the largest portion of all enquiries.

- 10.01 million enquiries were made due to consumers seeking credit (decreased by 8.36% quarter-on-quarter and by 35.72% year-on-year).
- 2.56 million enquiries were related to telecommunication services (decreased by 51.80% quarter-on-quarter and by 60.87% year-on-year).
- 21.93 million enquiries were made for tracing/debt collection purposes (decreased by 57.64% quarter-on-quarter and by 71.59% year-on-year).
- 458,25 million enquiries were made for other purposes – excluding those purposes mentioned above, e.g. account management and contact information update (increased by 11.70% quarter-on-quarter and by 2.36% year-on-year).

Refer to Table 3 and Figures 4 and 5 for detailed breakdown.

Table 3: Enquiries

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Sep 21 to Dec 21	Dec 21 to Mar 22	Mar 22 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23
Consumers seeking credit	9.94	9.45	16.21	15.30	15.58	13.35	12.88	10.93	10.01	-5.01	71.57	-5.58	1.82	-14.30	-3.54	-15.15	-8.36
Telecommunication services	4.20	11.79	5.99	3.08	6.55	4.97	4.19	5.32	2.56	180.57	-49.17	-48.60	112.53	-24.14	-15.71	26.99	-51.80
Tracing/debt collection purposes	36.42	71.14	108.77	62.92	77.17	45.63	42.02	51.76	21.93	95.33	52.06	-42.15	22.64	-40.87	-7.92	23.19	-57.64
Other	414.40	526.00	488.94	385.42	447.68	464.88	402.64	410.26	458.25	26.93	-6.97	-21.17	16.15	3.84	-13.39	1.89	11.70
<b>Total</b>	<b>464.96</b>	<b>618.37</b>	<b>619.91</b>	<b>466.72</b>	<b>546.97</b>	<b>528.83</b>	<b>461.73</b>	<b>478.27</b>	<b>492.75</b>	<b>32.99</b>	<b>0.25</b>	<b>-24.71</b>	<b>17.19</b>	<b>-3.32</b>	<b>-12.69</b>	<b>3.58</b>	<b>3.03</b>

Figure 4: Enquiries due to consumers seeking credit

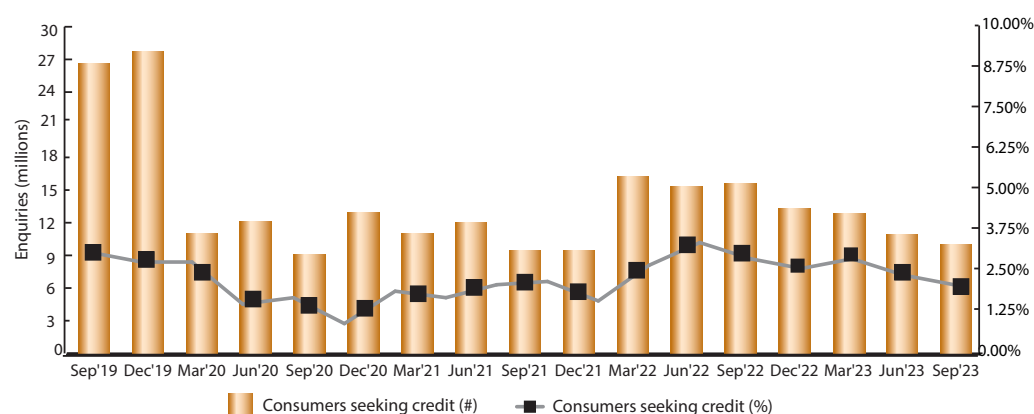
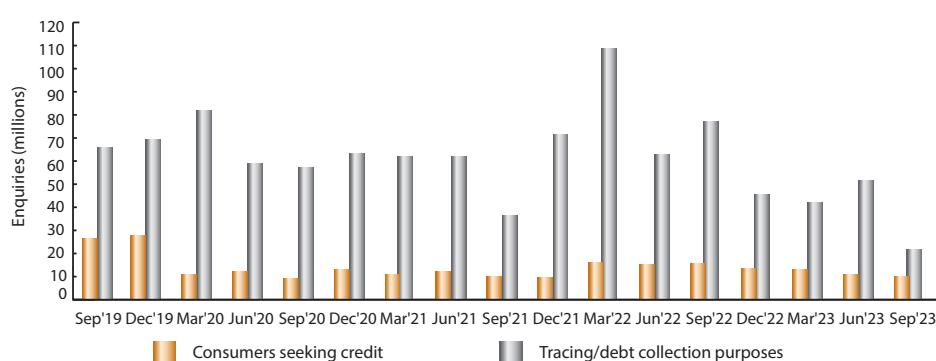


Figure 5: Enquiries due to consumers seeking credit and enquiries for tracing/debt collection purposes



### Enquiry sectoral analysis

There were 171.64 million enquiries made by banks and other financial institutions in the quarter ended September 2023, an increase of 11.49% quarter-on-quarter and a decrease of 30.56% year-on-year. Retailers made 63.73 million enquiries on consumer records, which was a decrease of 10.76% quarter-on-quarter and of 11.31% year-on-year. Enquiries made by telecommunication providers decreased by 64.94% quarter-on-quarter and by 76.79% year-on-year, to 9.60 million in the September 2023 quarter. Enquiries made by debt collection agencies decreased by 73.51% quarter-on-quarter and by 78.28% year-on-year, to 5.97 million. Enquiries made by all other entities increased by 20.66% quarter-on-quarter and by 52.00% year-on-year, to 241.81 million.

Refer to Tables 4 to 7 and Figure 6 for a detailed breakdown.

Table 4: All enquiries – distribution according to sectors

Enquiries by:	Number of enquiries (millions)									Percentage change (%)							
	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Sep 21 to Dec 21	Dec 21 to Mar 22	Mar 22 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23
Banks and other financial institutions	276.12	306.18	245.14	207.06	247.17	177.39	135.80	153.95	171.64	10.89	-19.94	-15.53	19.37	-28.23	-23.44	13.37	11.49
Retailers	55.71	63.12	81.98	69.22	71.86	67.86	65.07	71.41	63.73	13.30	29.88	-15.56	3.80	-5.56	-4.11	9.75	-10.76
Telecommunication providers	24.05	62.45	54.33	36.16	41.37	33.40	31.44	29.96	9.60	159.63	-13.00	-33.44	14.39	-19.25	-5.87	-4.73	-67.94
Debt collection agencies	2.28	53.08	72.90	16.31	27.49	12.41	10.14	22.55	5.97	2225.20	37.34	-77.63	68.55	-54.85	-18.34	122.45	-73.51
All other entities	106.80	133.54	165.57	137.97	159.09	237.76	219.28	200.41	241.81	25.04	23.98	-16.67	15.31	49.46	-6.28	-8.61	20.66
<b>Total</b>	<b>464.96</b>	<b>618.37</b>	<b>619.91</b>	<b>466.72</b>	<b>546.97</b>	<b>528.83</b>	<b>461.73</b>	<b>478.27</b>	<b>492.75</b>	<b>32.99</b>	<b>0.25</b>	<b>-24.71</b>	<b>17.19</b>	<b>-3.32</b>	<b>-12.06</b>	<b>3.58</b>	<b>3.03</b>

Figure 6: All enquiries – distribution according to sectors

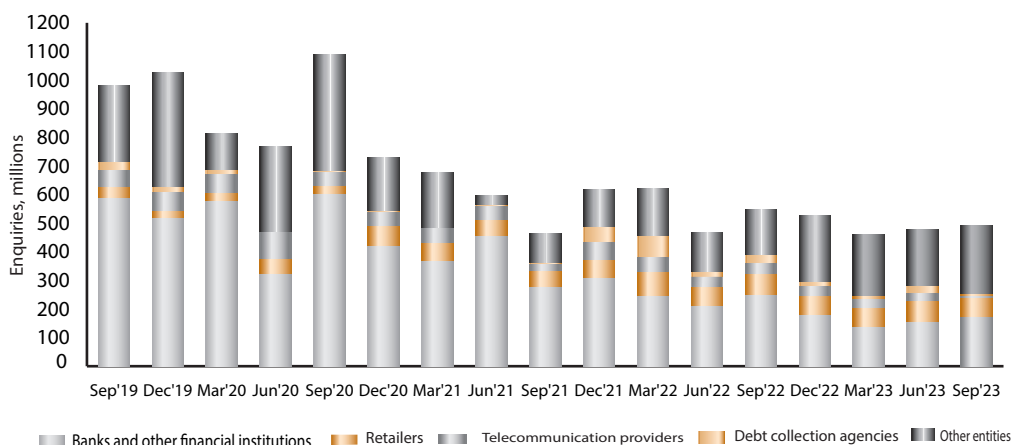


Table 5: Enquiries by banks and other financial institutions

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Sep 21 to Dec 21	Dec 21 to Mar 22	Mar 21 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23
Consumers seeking credit	6.80	6.32	13.05	11.83	11.78	9.59	9.27	7.18	6.14	-7.08	106.52	-9.31	-0.41	-18.61	-3.34	-22.53	-14.46
Tracing/debt collection purposes	10.84	8.29	20.48	4.72	6.66	3.92	3.79	3.84	3.19	-23.58	147.15	-76.95	41.23	-41.25	-3.29	1.48	-16.91
Other purposes	258.47	291.58	211.61	190.51	228.72	163.88	122.74	142.93	162.30	12.81	-27.43	-9.97	20.06	-28.35	-3.41	16.44	13.56
<b>Banks and other financial institutions</b>	<b>276.12</b>	<b>306.18</b>	<b>245.14</b>	<b>207.06</b>	<b>247.17</b>	<b>177.38</b>	<b>135.80</b>	<b>153.95</b>	<b>171.64</b>	<b>10.89</b>	<b>-19.94</b>	<b>-15.53</b>	<b>19.37</b>	<b>-28.23</b>	<b>-23.44</b>	<b>13.37</b>	<b>11.49</b>

Table 6: Enquiries by retailers

Enquiry purpose:	Number of enquiries (millions)									Percentage change (%)							
	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Sep 21 to Dec 21	Dec 21 to Mar 22	Mar 22 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23
Consumers seeking credit	3.15	3.13	3.16	3.47	3.80	3.76	3.61	3.75	3.87	-0.56	1.00	9.82	9.43	-0.92	-4.02	3.79	3.33
Tracing/debt collection purposes	0.59	1.13	24.12	13.13	13.41	11.03	10.01	9.04	8.06	91.46	2027.95	-45.56	2.10	-17.75	-9.19	-9.74	-10.87
Other purposes	51.97	58.85	54.69	52.62	54.65	53.07	51.45	58.63	51.80	13.25	-7.07	-3.79	3.86	-2.89	-3.06	13.96	-11.65
<b>Retailers</b>	<b>55.71</b>	<b>63.12</b>	<b>81.98</b>	<b>69.22</b>	<b>71.86</b>	<b>67.86</b>	<b>65.07</b>	<b>71.41</b>	<b>63.73</b>	<b>13.30</b>	<b>29.88</b>	<b>-15.56</b>	<b>3.80</b>	<b>-5.56</b>	<b>-4.11</b>	<b>9.75</b>	<b>-10.76</b>

Table 7: Enquiries by telecommunication providers

Enquiry purpose:	Number of enquiries (millions)									Percentage change							
	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Sep 21 to Dec 21	Dec 21 to Mar 22	Mar 21 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23
Telecommunication services	4.20	11.79	5.99	3.08	6.55	4.97	4.19	5.32	2.56	180.57	-49.17	-48.60	112.53	-24.14	-15.71	26.99	-51.80
Tracing/debt collection purposes	14.60	44.24	40.64	26.74	27.75	19.70	19.37	17.60	3.52	204.34	-8.52	-34.21	3.79	29.01	-1.68	-9.12	-80.00
Other purposes	5.25	6.23	7.70	6.35	7.07	8.74	7.89	7.04	3.49	18.61	23.56	-17.56	11.41	23.60	-9.73	-10.78	-49.98
<b>Telecommunication providers</b>	<b>24.05</b>	<b>62.45</b>	<b>54.33</b>	<b>36.16</b>	<b>41.37</b>	<b>33.40</b>	<b>31.44</b>	<b>29.96</b>	<b>9.60</b>	<b>159.63</b>	<b>-13.00</b>	<b>-33.44</b>	<b>14.39</b>	<b>19.25</b>	<b>5.87</b>	<b>-4.73</b>	<b>67.94</b>

## Credit bureau activity

### Demand for credit reports increased for the quarter

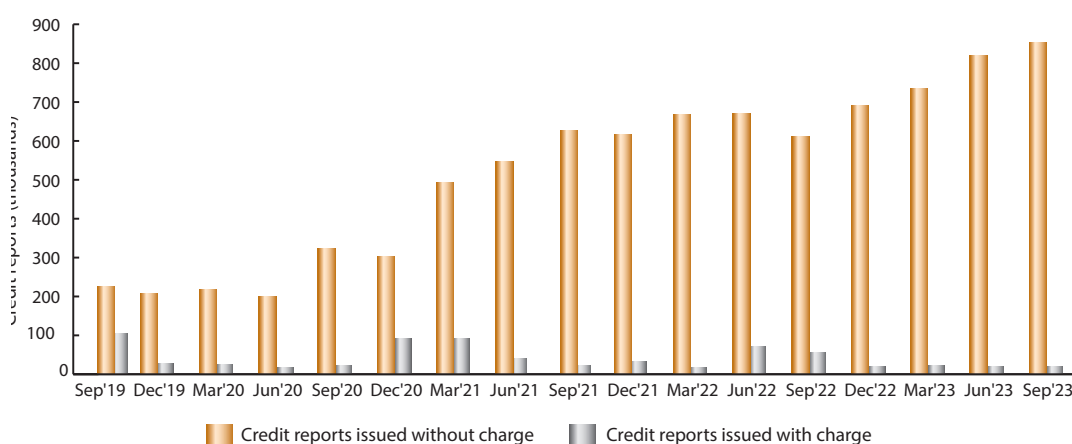
Of the total 872,884 credit reports issued to consumers at their request during the quarter ended September 2023, 97.60% (851,944) were issued without charge, and the remaining 2.40% (20,940) were issued with charge. The total number of credit reports issued increased by 3.91% quarter-on-quarter and 30.74% year-on-year.

See Table 8 and Figure 7 for details.

Table 8: Credit reports issued

Credit reports:	Number of credit reports										Percentage change (%)								
	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Jun 21 to Sep 21	Sep 21 to Dec 21	Dec 21 to Mar 22	Mar 22 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23
Issued without charge	548,150	626,994	616,404	668,131	670,154	612,417	691,274	735,619	820,023	851,944	14.38	-1.69	8.39	0.30	-8.62	12.88	6.41	11.47	3.89
Issued with charge	39,868	23,456	31,876	17,684	70,883	55,257	20,007	21,826	20,002	20,940	-41.17	35.90	-44.52	300.83	-22.04	-63.67	8.71	8.36	4.69
<b>Total issued</b>	<b>588,018</b>	<b>650,450</b>	<b>648,280</b>	<b>685,815</b>	<b>741,037</b>	<b>667,674</b>	<b>711,351</b>	<b>757,445</b>	<b>840,025</b>	<b>872,884</b>	<b>10.62</b>	<b>-0.33</b>	<b>5.79</b>	<b>8.05</b>	<b>-9.90</b>	<b>6.54</b>	<b>6.48</b>	<b>10.90</b>	<b>3.91</b>

Figure 7: Credit reports issued



### Consumer disputes

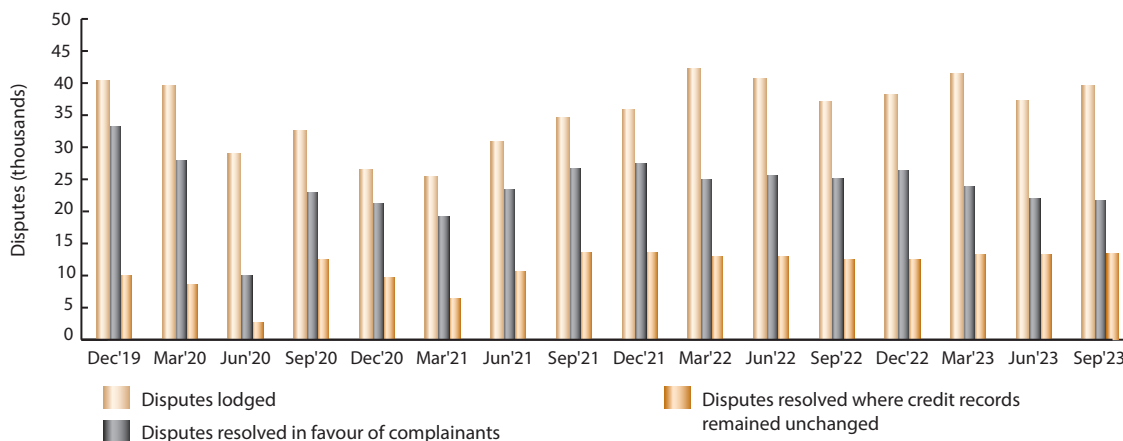
There were 39,552 disputes lodged in respect of the accuracy of the information recorded on consumer credit records in the quarter ended September 2023. This was an increase of 5.90% quarter-on-quarter and of 6.29% year-on-year. More disputes were resolved in favour of complainants (21,711) as compared to disputes where credit records remained unchanged (13,419).

See Table 9 and Figure 8 for details.

Table 9: Disputes

Disputes:	Number of disputes									Percentage change (%)							
	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Sep 21 to Dec 21	Dec 21 to Mar 22	Mar 22 to Jun 22	Jun 22 to Sep 22	Sep 22 to Dec 22	Dec 22 to Mar 23	Mar 23 to Jun 23	Jun 23 to Sep 23
Lodged	34,701	35,919	42,250	40,674	37,182	38,255	41,562	37,319	39,552	3.51	17.63	-3.73	-8.59	2.89	8.64	-10.21	5.90
Resolved in favour of complainants	26,666	27,388	25,040	25,524	25,074	26,377	23,829	21,945	21,711	2.71	-8.57	1.93	-1.76	5.20	-9.66	-7.91	-1.07
Resolved where credit record remained unchanged	13,533	13,610	12,960	12,957	12,544	12,570	13,290	13,331	13,419	0.57	-4.78	-0.02	-3.19	0.21	5.73	0.31	0.66

Figure 8: Disputes



### Definitions

Terms used in this report	Definitions
Credit-active consumers	Consumers obligated to pay credit providers and/or service providers, etc. These obligations result in transactional entries on the consumer’s credit record at the credit bureaus.
Impaired record	A record on which a consumer and/or any of the accounts, are either classified as three or more payments or months in arrears, or which has an “adverse listing”, or that reflects a judgment or administration order.
Good standing	An account or consumer showing as current or on which the client has not missed more than one or two instalments, which has no adverse listings and has no judgments.
Adverse listing	Accounts with adverse classifications such as ‘handed over’ and/or ‘written-off’.
Current	A consumer or account is up-to-date with payments and has not missed any instalment over the period of the credit agreement.

### Notes

1. Where values have been rounded off, the percentage calculations and summed totals are calculated off the unrounded values.
2. Refer to the NCR website for complete tables from September 2007 to September 2023.