

Media Release

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National Credit Regulator urges consumers to collect their cards and identity documents from credit providers

The National Credit Regulator (NCR) urges all consumers whose bank cards, SASSA cards and identity documents which were taken by credit providers to collect them. In terms of the National Credit Act (NCA), it is illegal and also a criminal offence for credit providers to retain any consumer instruments such as identity documents, bank and SASSA cards as a way to enforce credit agreements, says Ms. Nomsa Motshegare, CEO of the National Credit Regulator. She urges consumers to report such matters to their local South African Police Service (SAPS) and the NCR.

Between January – March of this year, the NCR conducted six (6) raids together with SAPS where five (5) criminal cases were opened. During these raids, four hundred and eleven (411) bank, SASSA cards and thirty-seven (37) consumer instruments (identity documents, passports and driver's licenses) were seized, states Ms. Motshegare.

As we head towards elections, all credit providers are instructed to desist from retaining consumers' cards and identity documents and should return them to the owners. In addition, consumers must avoid credit providers who require them to hand over their identity documents or cards before they get credit as this is usually coupled with reckless lending and overcharging.

Ends

About The National Credit Regulator

The National Credit Regulator (NCR) was established as the regulator under the National Credit Act 34 of 2005 (the Act) and is responsible for the regulation of the South African credit industry. The NCR is mandated with the registration of Credit Providers, Credit Bureaus, Debt Counsellors, Payment Distribution Agents, and Alternative Dispute Resolution Agents; and monitoring their conduct in compliance with the National Credit Act as amended. The National Credit Regulator offers education and protection to consumers of credit in promotion of a South African credit market that is fair, transparent, accessible and dynamic.

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