

# CONSUMER RIGHTS AS PER THE NATIONAL CREDIT ACT (NCA)

## THE RIGHT TO APPLY FOR CREDIT

Every person has the right to apply for credit from any credit provider. However, it does not prevent the credit provider from turning down your application. When your application is turned down you have the right to be provided with reasons.

## THE RIGHT TO DISCLOSURE

A credit provider must provide you with a pre-agreement statement and quotation before you can sign the credit agreement. This must disclose the amount borrowed, deposit to be paid (if any), number of installments, interest payable, any additional charges, credit life insurance, date of first installment and the date of last payment. Always make sure that you get a pre-agreement statement and quotation before signing.

## RIGHT TO INFORMATION IN OFFICIAL LANGUAGE

You have the right to receive any document that is required in terms of the NCA in an official language that you read or understand.

## THE RIGHT TO BE GIVEN DOCUMENTS IN PLAIN AND UNDERSTANDABLE LANGUAGE

You have the right to receive information and documents in plain language. This means that the contents, meaning and importance of the document must be easy to understand. **Ask if you do not understand. Do not sign unless you understand the terms and conditions of the agreement.**

## THE RIGHT TO CONFIDENTIAL TREATMENT

You have a right to have information held about you treated confidentially. This means the credit provider may only use information for the purpose for which it was given.

## THE RIGHT TO ACCESS AND CHALLENGE INFORMATION HELD BY A CREDIT BUREAU

You have the right:

1. To be informed that the credit provider intends to report negative information about you to a credit bureau before the credit provider actually reports you.
2. To receive a copy of your credit record from a credit bureau when you request it. You can get one free record per year, but the credit bureau may charge you a fee of R20 excluding Vat for any further records;
3. To challenge information kept by credit bureau if you are unhappy with the information;
4. For your information to be kept confidential, and for your information to be used only for purposes allowed by the National Credit Act.

## THE RIGHT TO GET ASSISTANCE WHEN YOU ARE OVER-INDEBTED

If you experience problems with servicing your debts take the following steps:

1. Contact your credit provider to discuss your situation and negotiate an affordable repayment plan;
2. If you cannot reach an agreement with your credit provider, you may contact a debt counsellor in your area;

Note that when you are under debt counselling you will not be able to get further credit until you have settled all your debts.

For further information, contact [info@ncr.org.za](mailto:info@ncr.org.za)



the dtic  
Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

NCR  
National Credit Regulator

For help or advice, call the NCR on 0860 627 627

[www.ncr.org.za](http://www.ncr.org.za)

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