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**FSCA AND NCR LAUNCH A NATION-WIDE MONEY & DEBT COUNSELLING  
CONSUMER CAMPAIGN**

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The Financial Sector Conduct Authority (FSCA) and the National Credit Regulator (NCR) are working together on a nation-wide money management and debt counselling consumer campaign. Starting in July 2024, this campaign seeks to empower consumers to make informed decisions about their finances. It intends not only to create awareness, but to also educate consumers about their credit/financial rights and obligations and managing their money and debt more prudently.

Since Covid-19 pandemic, there has been a rise in unemployment and retrenchment, stagnant salaries, and a steady uptick in inflation. These factors have had a negative knock-on effect on consumers, raising the cost of living. This financial strain on most South Africans has left many unable to meet their debt obligations and heavily reliant on credit for financial relief.

The FSCA and the NCR, have identified the need to educate consumers on, debt counselling and loan scams, misleading financial advertising and managing personal finances, amongst others. This initiative is envisaged to create awareness on a consumer's credit/financial rights and obligations as well as the fiduciary obligations of financial services providers, including debt counsellors. The campaign will include radio interviews, webinars, social media posts, roadshows as well as face-to-face workshops by the FSCA and NCR across the nation.

**Ends...**

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**ABOUT THE FINANCIAL SECTOR CONDUCT AUTHORITY**

The Financial Sector Conduct Authority (FSCA) is the market conduct regulator of financial institutions. It is responsible for market conduct regulation and supervision. The FSCA aims to enhance and support the efficiency and integrity of financial markets and to protect financial customers by promoting their fair treatment by financial institutions, as well as providing financial customers with financial education.

**For FSCA enquiries, please contact:**

Financial Sector Conduct Authority

Email address: [Communications@fsca.co.za](mailto:Communications@fsca.co.za)

Telephone: 012 422 2842

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**ABOUT THE NATIONAL CREDIT REGULATOR**

The National Credit Regulator (NCR) was established in terms of the National Credit Act 34 of 2005 (NCA) 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.

**For NCR media enquiries, please contact:**

Winnie Rabathata

National Credit Regulator (NCR)

**Tel:** (011) 554 2600 |

**Cellphone:** 064 752 3923

**Email:** [wrabathata@ncr.org.za](mailto:wrabathata@ncr.org.za)

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