

CHAPTER 8
COMPLIANCE AND REPORTING

Part A
Registered credit providers' compliance reports

Statutory Reporting

- 62(1) A credit provider must submit the following to the National Credit Regulator -
- (a) Compliance Report
 - (b) Quarterly Statistical Return
 - (c) Annual Statistical Return
 - (d) Annual Financial and Operational Return
 - (e) Assurance Engagement
- (2) Any information that is required to be reported to the National Credit Regulator must be accurate and complete, and must fairly present the activities and status of the credit provider;
- (3) Any financial information that is required to be reported to the National Credit Regulator must be prepared in accordance with generally accepted accounting practice as applied by that entity in the preparation of its financial statements;
- (4) If requested by the National Credit Regulator, an analysis of any item contained in the forms prescribed in these regulations must be furnished to the National Credit Regulator within 20 business days after such request.

Compliance Report

- 63.(1) A credit provider must complete and submit a compliance report to the National Credit Regulator on an annual basis within 6 months after the financial year-end of the credit provider;
- (2) The National Credit Regulator must issue guidelines on the format and contents of the report.

Statistical Return

- 64.(1) A credit provider whose annual disbursements exceed R 15 million (or per fee category) must complete and submit the statistical return in Form 39 to the National Credit Regulator in respect of the quarters and by the due dates set out in the table below;
- (2) All other credit providers must complete and submit the statistical return in Form 39 to the National Credit Regulator by the 15th of February each year for the period 1 January to 31 December.

Quarters	Reporting period	Due Date for Statutory Reporting
Quarter 1	1 January – 31 March	15 May
Quarter 2	1 April – 30 June	15 August
Quarter 3	1 July – 30 September	15 November
Quarter 4	1 October – 31 December	15 February

Annual Financial Statements

65. A credit provider must submit its annual financial statements including the auditor or accounting officer's report to the National Credit Regulator, within 6 months after the credit provider's financial year-end;

Annual Financial and Operational Return

66. A credit provider must submit an annual financial and operational return in Form 40 to the National Credit Regulator, within 6 months after the registered credit provider's financial year-end.

Responsibility for Assurance Engagement

- 67.(1) An accounting officer or auditor must conduct an assurance engagement in terms of regulation 68;
- (2) If a credit provider is not required by statute to appoint an accounting officer or auditor, the credit provider must appoint a member of one of the following professional bodies:
- (a) South African Institute of Chartered Accountants (SAICA)
 - (b) Commercial and Financial Accountants (CFA)
 - (c) South African Institute of Secretaries and Administrators (ICSA)
 - (d) Institute of Administration and Commerce (IAC)
 - (e) Chartered Institute of Management Accountants (CIMA),

to report on the credit provider's financial statements and to conduct the assurance engagement in terms of Regulations 68.

Assurance Engagement

- 68.(1) A person appointed in terms of regulation 67 must perform an assurance engagement in accordance with guidelines to be issued by the National Credit Regulator and issue a report to the National Credit Regulator on the basis of that person's findings with regard to that engagement;
- (2) A credit provider must submit the report contemplated in (1) to the National Credit Regulator within 6 months after the credit provider's financial year-end.
- (3) The National Credit Regulator must issue guidelines in respect of –
 - (a) the procedures which the person must follow in performing such assurance engagement, and
 - (b) the format and content of the report which must be compiled based on the engagement.