Debtfree

South Africa's debt counselling magazine

July 2015
www.debtfreedigi.co.za

H Y P

Payment Distr

Let's talk......

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H E N

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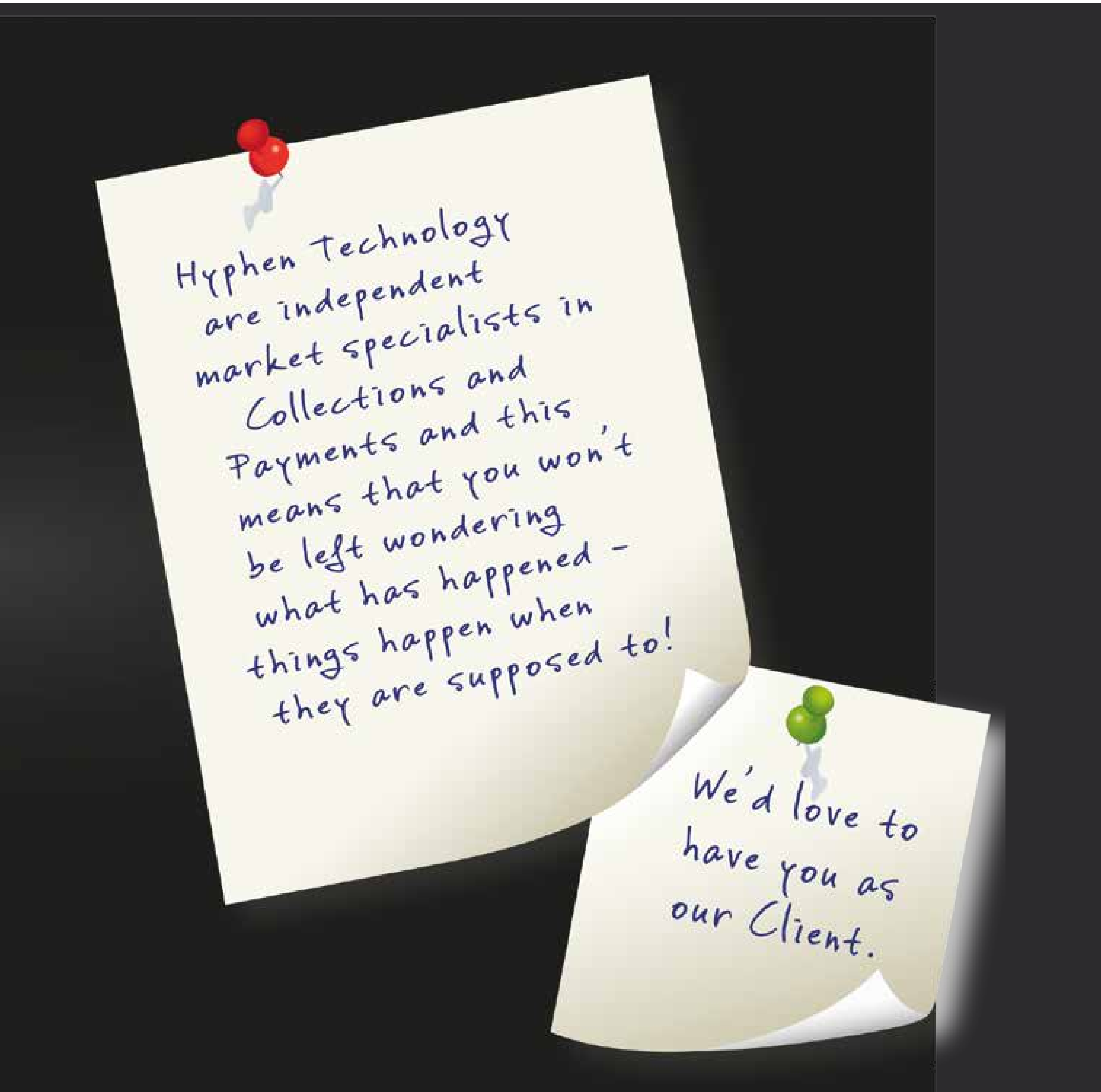

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WHAT IS DEBT REVIEW?

Have you heard about Debt Review or Debt Counselling? You probably have. It has now been around for a number of years and has helped hundreds of thousands of South African consumers to deal with their debt. Back in 2007 the National Credit Act (NCA) came into effect and along with it, a revolutionary way for debt stressed consumers to get help if overwhelmed by their debt. This new process was called debt counselling.

The NCA allows professional registered Debt Counsellors to help consumers who have too much debt and cannot afford to repay what their creditors are demanding each month. These Debt Counsellors do a financial review and help consumers reduce their monthly running costs by looking at their budgets and making suggestions. They will also consider how, after these necessary expenses have been covered, the consumers' available money can be used to repay their debt.

Most credit providers want to try recover their money from consumers over a specific number of months. The debt review process allows Debt Counsellors to suggest to a court that the consumer pay their creditors less each month, normally over a longer time period. The court can also sometimes order that a troubled consumer not have to pay during a certain time period and then continue to pay later. The idea is to pay the debt but in a more manageable manner. Many consumers who are under financial strain receive endless collection calls, emails and sms' from their creditors. Some even have people coming to their homes and work demanding payment, threatening to take their car or sell their homes on auction. This is very stressful and can make life very difficult. Debt Counselling can bring a stop to all that. If consumers enter the debt review process swiftly and stick to paying what they should each month, then they can enjoy the protection of the NCA. This means that they will be less stressed and will be able to make arrangements with their creditors to pay what they can afford each month. While under debt review, consumers cannot use more credit but once they finish paying up their debts they can once again apply for credit. There is no lasting record of the debt review on their credit bureau records. After all or most of the accounts are paid off the consumer may then leave the debt counselling process and resume normal credit use.

Hundreds of thousands of South African consumers have taken advantage of this process over the years to responsibly pay off their debt while at the same time paying a more practical amount to their creditors each month. This has enabled them to pay their debt and yet still have enough available money to support their families' needs each month.

If you are under debt stress at the moment and are struggling to pay what everyone is demanding of you, rather than taking out another loan or maxing out your credit card again, consider going to talk to a Debt Counsellor for advice about your situation.

FIND A DEBT COUNSELLOR NOW

EDITOR'S NOTE

Brrr... Is it just me or has it been freezing recently? It certainly pushes the electricity bill up. Recently the whole of Europe and indeed the world has been keeping a close eye on the situation with Greece trying to pay it's debts. If you are one of the millions and millions of South Africans who are behind on payments to creditors then it makes you feel slightly better to know that even entire countries struggle to deal with their debt. In fact, watching the whole "Greece" bailout story on the news it makes one feel better about the relatively small amount we may owe our creditors by comparison. Now, you may feel it is a bit unfair that the whole of Europe are trying to help get Greece back on it's feet and there are these huge bailout proposals being put forward. After all who is helping you to pay off your debts? Certainly not Angela Merkle. That would be a cold day indeed.

That said, who needs bailouts when the National Credit Act is helping hundreds of thousands of South African consumers keep their dignity (and assets) through debt review? While worldwide consumers, lawyers and banks are fighting about how to settle debts, here in South Africa we have a working legal basis for just such a thing. The number of people applying for debt review remains high at present as consumers are really feeling the crunch from left, right and centre.

This month we look at some of the latest controversy surrounding the use of "garnishee orders" (EAOs) that has been in the press. We look at how government wants credit providers to charge less for the credit the offer and the proposed rates they want to be used. It sounds so good for consumers, basically credit for less... but will it have the desired consequence? We also feature lots of other news about the industry (as always).

It has been a bitterly cold winter but spring is on its way. The morning sky is getting brighter earlier. Keep up your debt restructuring payments and before you know it, not only will summer be here but you could be settling those last few accounts and finally get debt free.

Zak King

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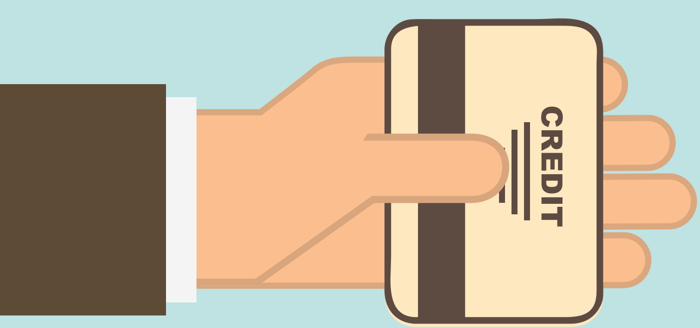

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CAPPING CREDIT LIFE INSURANCE

Department of Trade & Industry Minister Rob Davies will soon publish new regulations about the capping the cost of Credit Life Insurance which creditors can charge when they offer loans and credit. This will only happen once he has completed the consultation process with Minister of Finance Nhlanhla Nene. A draft proposal was made and comments from the public and industry taken and this will be the last step before the new regulations are published. It is expected that the cap will be much lower than what most credit providers charge at present. In some cases credit providers make as much from this credit life insurance as they do from the interest on the credit itself. This sort of abuse brought this issue to the DTIs attention and they will probably be lowering the amount that can be charged. The new regulations may also set out what this sort of insurance must cover. Creditors who relied heavily on this seldom ever claimed (or even understood) insurance for profit are going to feel the pinch.

FUNNY DEBT REVIEW MATTERS THE WEIRD AND WACKY

A Debt Counsellor has been requested by FNB to ask their client to go to court to rescind a debt restructuring order in order for them to “accept” a clearance certificate. A clearance certificate is a document sent to the credit bureaus for them to remove the listing of credit accounts on their system. Debt Counsellors often send these to credit providers to as a courtesy and to ensure that credit providers systems reflect which debts are paid off.

The problem is that FNB want the client to go back to court but the Debt Counsellor had just sent FNB the consumers death certificate and all related documentation as sadly the client had passed away. It seems the computers and bank might be struggling when consumers pass away. In another FNB related matter where a consumer passed away 7 years ago; his wife has struggled for the past 7 years to get FNB - who are the executors of the consumers estate- to finalise matters. Instead, the bank now sent her a Section 129 notice on an account which they (the bank themselves) have not settled through the estate. Another Debt Counsellor reports receiving a ‘termination’ letter from another of the big banks in regard to an account which was paid off by the consumer years ago through debt review. There has recently been an anecdotal increase in termination letters over the last month from various large credit providers. A termination notice is really a 86(10) notice saying the creditor does not want to be part of the debt review, for that account, anymore and that they rather want to sue the client. This can only be done when a debt review matter is not sent to court before the first 60 days of the debt review are over. In

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this particular case the consumer's debt review has already been to court and a court order for debt restructuring was issued years ago. The termination letter that was received from the bank is for an account for which the consumer received a "paid up" letter from the bank itself over 3 years ago. Another Debt Counsellor reported receiving four termination letters on the same day from Nedbank for accounts that the bank said were under paying (not paying the amount the court order shows). Interestingly the DC reports that all four clients are actually over paying on these particular accounts. Could it be that the system wants to see a particular amount and kicks any other figure out? Without more info from Nedbank it is difficult to know but what is clear is that the DC received 4 such letters in one go even though the consumers were paying. Nedbank have said they investigate any such reported matter and have policies in place to avoid unnecessary 86(10)s. They even send out notification to Debt Counsellors when they don't get the expected payments from consumers. These letters are only sent out at the end of the first week of the month.

PRETORIA COURT PUTS CONSUMERS UNDER THE MAGNIFYING GLASS

A Pretoria Magistrate who is receiving applications in terms of the National Credit Act Section 86 (for debt review) is insisting on handling matters in terms of Section 65 of the Magistrates Court Act to determine if the consumers are over indebted or not. It seems the Magistrate is loath to trust the judgement of local Debt Counsellors. The Magistrate conducts long hearings to investigate if consumers are over indebted or not where everything from petrol slips to medical bills are examined like in an administration matter. It seems that in many of these matters attorneys for credit providers are then also opposing cases in this court adding a further burden to consumers who just want to pay their creditors via debt review.

EDCON MEET WITH DEBT COUNSELLORS

In an effort to address issues with Edcon in regard to communication and information supply turn around times and other debt review related matters the Debt Counsellors Association of South Africa requested a sit down with the Credit Provider. The meeting was held this month at the NCR head office and DCASA provided Edcon with some research figures they had polled from their members showing where Debt Counsellors were experiencing issues. Reports indicate that Edcon were happy to listen and are now looking into these matters.

CALL TO FINALLY DEFINE INDUPLUM

Former Credit Ombud Manie Van Schalkwyk has called on the Department of Justice to cap lawyers fees and define "induplum". In the National Credit Act Section 103(5) a limit is set on what creditors can recover when a consumer defaults on their debt. If a consumer owes R1000 and then cant pay then in terms of NCA Section 103(5) often called induplum the creditor and their lawyers can only ever get the consumer to pay amounts that add up to R2000. This is regardless of what fees and

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charges and what interest rate the creditors charge. They can only ever get double of what the person owed when they could no longer pay or defaulted. For years the banks and other creditors have been refusing to agree on when a default actually happens. This has allowed some to try charge consumers more than double what they owed. This is often true in cases where the creditor got a EAO (commonly called a Garnishee order) against the consumers salary. Some have paid as much as R10000 for a R1000 debt. Mr van Schalkwyk is one of many voices calling for clarity on these issues.

NCR

The NCR have released a new circular and non binding opinion on insurance and how Debt Counsellors and Credit Providers can unify their handling of insurance matters for consumers under debt review. The guideline considers two main situations (1) where the consumer uses the insurance as offered by the credit provider and (2) the situation where they replace the credit provider suggested insurance with another provider. You can download and consider the circular and guideline here.

DOWNLOAD

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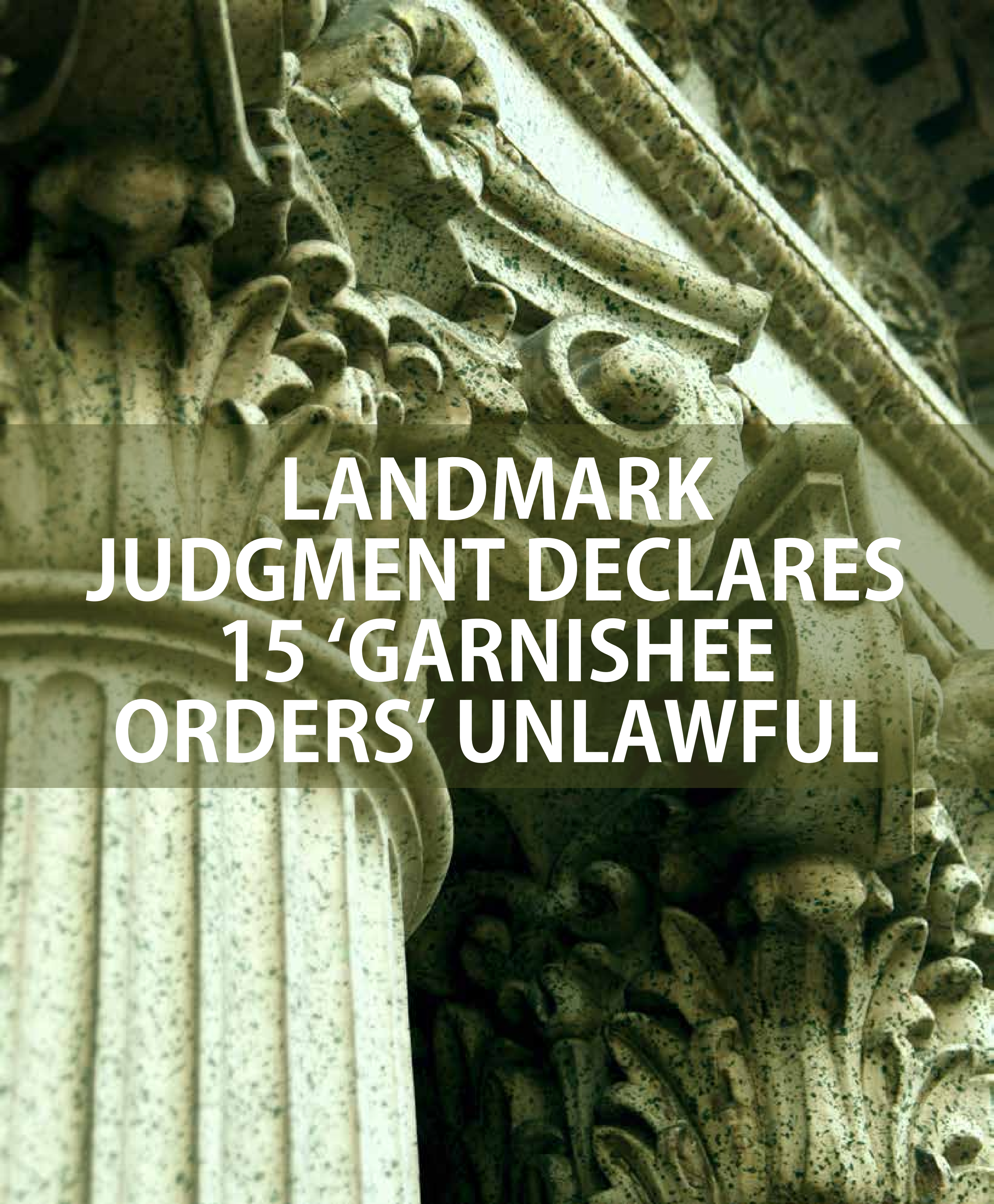

LANDMARK JUDGMENT DECLARES 15 ‘GARNISHEE ORDERS’ UNLAWFUL

On 8 July 2015, the learned Judge Desai delivered the much anticipated judgment in the landmark garnishee application that was launched by the University of Stellenbosch Legal Aid Clinic in the Western Cape High Court.

The basis of the application was for certain emolument attachment orders (EAOs), commonly referred to as "garnishee orders", to be declared illegal on the grounds that they are unconstitutional. EOAs are court orders that compel employers to deduct monies from debtors' monthly salary and pay it directly over to their creditors.

This debt collection procedure has lead to serious abuse on a massive scale where large portions of salaries are being attached without any judicial oversight whatsoever. Many of these orders were obtained from courts located at a great distance from where the debtors actually resided and worked. Judge Desai found that the debtors' rights to access the courts and their enjoyment of the protection of the law have been clearly compromised by these unscrupulous debt collection procedures.

The circumstances in which the debtors consented to distant jurisdictions and the manner in which judgments themselves were obtained lead to the Court's irresistible conclusion that the consents obtained were not given either voluntarily or on an informed basis.

Judge Desai stated that "(t)he ability of people to earn an income and support themselves and their families is central to the right to human dignity. Any court order or legislation which deprives a person of their means of support or impairs the ability of people to access their socio-economic rights constitutes a limitation of their right to dignity."

The Court accordingly ordered that the EAOs must be declared unlawful and be set aside. However, it must be borne in mind that this judgment was not a class action as was widely publicised in the media. As such, it only related to the unlawfulness of the twelve EAOs before that court and it is not automatically binding on all EAOs.

Fortunately, Judge Desai stated that he could not in good conscience ignore the plight of the many other vulnerable debtors in South Africa that are subjected to predatory lending practices by credit providers and unscrupulous debt collection procedures.

The Court then proceeded to declare that **Section 65J(2)(b)(i)** and **Section 65J(2)(b)(ii)** of the Magistrates Court Act are in the circumstances constitutionally invalid to the extent that they allow for EAOs to be issued by a clerk of the court without judicial oversight. Further that Section

45 does not permit that debtor to consent to the jurisdiction of a court outside of the district where the debtor works or resides.

So what does this actually mean for the public at large, particularly those suffering under the yoke of existing garnishees?

You are now entitled to approach the Magistrates Court that issued the garnishee orders and have those orders set aside on the basis that they were issued by a clerk of the court without judicial oversight. In other words, only a Magistrate has the authority to issue garnishee orders after following an enquiry into a debtor's financial position as it deems "just and equitable".

However, if garnishee orders were granted in Magistrates Courts located outside from where the debtors reside and work, debtors will still have great difficulty in assessing those courts themselves. The cheapest course of action to follow is to approach the law firm that obtained those garnishee orders and demand that they rescind those orders at their own cost in light of those courts not having the necessary jurisdiction to issue the garnishee orders in the first place. These law firms can also be reported to the relevant law society for further investigation and the credit providers themselves can be reported to the National Credit Regulator as well.

This judgment of Judge Desai has been heralded in the press as a great victory for consumers and rightly so! Firstly, being a High Court decision, it is binding on all the Magistrates Courts in South Africa. But more importantly, there is finally an unequivocal judgment that clearly expresses the court's disdain for the disturbing debt collecting practices that are employed by the micro-lenders and seeks to assuage the abuses that have been perpetuated by certain law firms through various Magistrates Courts for many, many years.

Although access to justice is a constitutionally protected right, the stark realities of our country often prove otherwise. But at least this judgment is a testament to the rule of law that does exist in our beautiful country and it is a firm step in the right direction for the vulnerable and disenfranchised.

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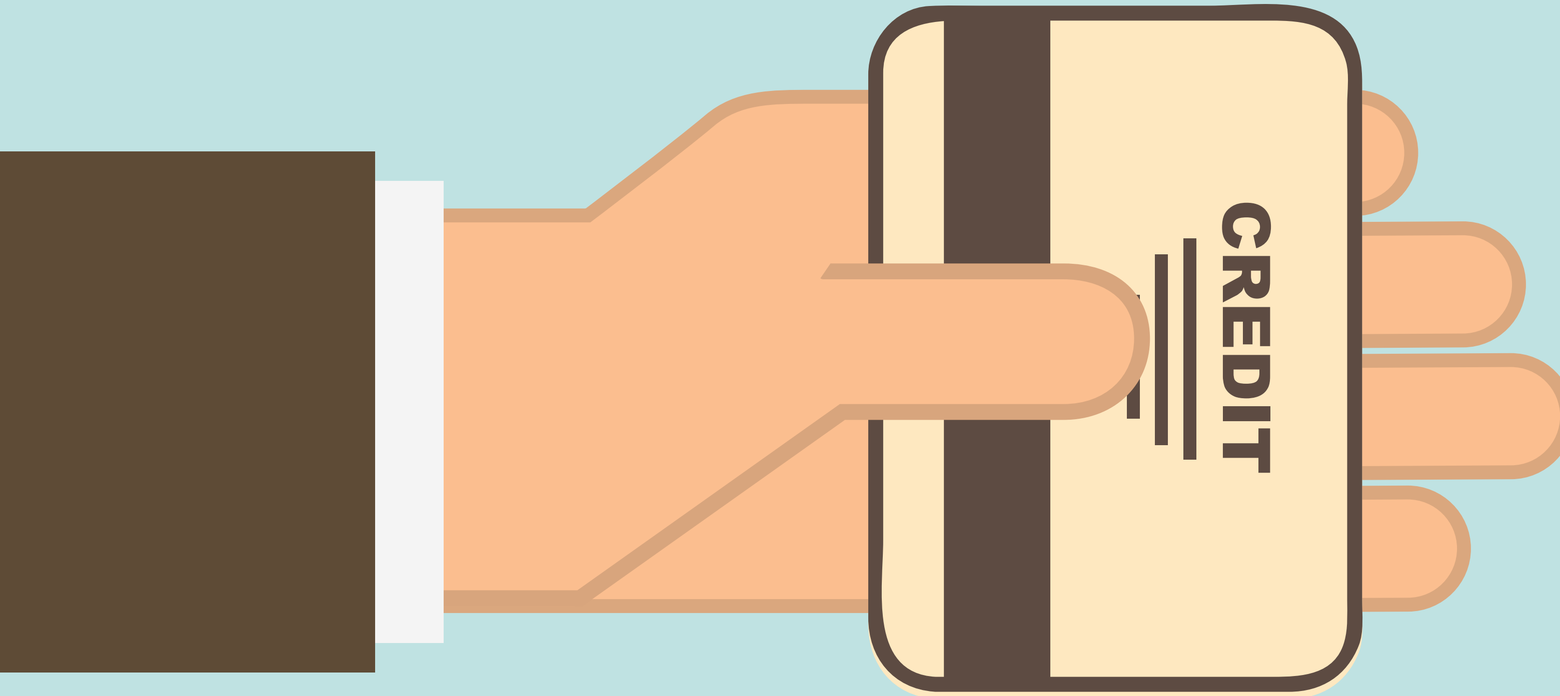

CHEAPER CREDIT (for some)

A short while back, Micro Finance South Africa (MFSA), a representative organisation for micro finance credit providers took the National Credit Regulator (NCR) to court for not doing what another court order said they must. That court order reflected what the National Credit Act (NCA) itself requires. This was in regard to doing a regular review of the fees that credit providers can charge on credit. In particular, they were concerned about the R50 per month that credit providers can charge as service fees. They felt that this figure was too low and had been the same for many, many years.

The Department of Trade and Industry (DTI) working with the National Credit Regulator has now issued draft proposals for comment in regard to changing what credit providers can charge on the credit they offer. The call for comment went to the public since the DTI feel they have had engagement from the credit industry in regard to the proposals. This means that it is very likely that the published results will be the ones that are released.

While a credit provider can charge as little as they want for a loan, they have to stick to the maximum amount that the DTI publish. They cannot charge more or could face punitive fines and penalties, even possible deregistration. In most cases creditors charge very close to or at the maximum allowed.

Below is a list of the proposed changes from what is currently the most a credit provider can charge for a particular form of credit. You will notice that the rates for credit facilities and unsecured credit drop dramatically while the proposed rates for some other forms of credit only creep up slightly.

THE MAXIMUM RATES FOR VARIOUS TYPES OF LOANS

The ones that increase slightly:

· Mortgage agreements from 17.65% to 17.75%,
· Developmental credits from 32.65% to 32.78%
· Other credit agreements from 22.65% to 22.75%.

The ones that go down:

· Unsecured credit from 32.65% to 24.78%,
· Credit facilities from 22.65% to 19.78%,

From the proposed massive drop in the maximum rate that can be charged for unsecured credit it seems that the DTI and NCR are trying to remove the incentive for credit providers to offer this type of credit so freely. Over the last several years there was a huge explosion of unsecured lending which many warned was forming a credit granting bubble which would burst under pressure. Creditors definitely saw a drop in return recently, as more and more clients simply could not or did not pay back their loans each month. This meant that creditors, like African Bank, were not earning what they expected. This was one reason why African Bank announced that they had to try find more investors to borrow funds from and could not pay share holders. When the shareholders heard about this they quickly began to sell shares off as fast as they could and well, you know the rest.

COULD THIS ACTUALLY MEAN THAT LESS PEOPLE GET CREDIT?

Since credit providers will only be allowed to charge less for their credit they might have to start being even more picky about who they want to give credit to. They cant risk consumers not repaying, as the cushion of using the profit from one person's payments to cover another's shortfall is reduced (yes they can still securitize the debts and claim insurance and all that but even that is now under scrutiny). This means that credit providers may begin to turn more applicants away.

Anther way Credit Providers will try to deal with this reduction in fees for some types of accounts, is to push up the interest rates they are willing to offer to not so risky consumers. They may previously have offered a rate lower than the maximum cap but now the rate for medium risk consumers may have to go up, to make up the loss in other areas of their client market and on other credit products. The rate might only increase a little for these consumers, not too much, but perhaps enough that it could scare them away.

At present, credit providers are desperate to lend consumers money but the government has become more and more strict about what the credit providers have to check with the consumer before doing so. In the past there were issues with this and consumers got credit they could not repay. This is called reckless credit. Even then, like the recent Lewis mystery shopper event showed, consumer information might still not be correctly captured by staff wanting to make commission on a sale. This could then lead to increased reckless lending cases and fines.

MFSA are now saying that since many of their micro finance members businesses will be negatively effected, by having to charge less for the credit they offer, these micro financers may have to shut their doors. That part of the industry has been under increasing pressure as bigger entities like Capitec and African Bank made huge inroads into that portion of the market. MFSA say that this will mean that consumers will have less options in who to get micro finance from and may begin to turn to loan sharks who could take advantage of them. These entities are not monitored or registered with the NCR.

SOME GOOD NEWS FOR CREDITORS

Some of the other proposals for fees that can be charged, such as initiation fees etc have also received very slight adjustments but nothing too shocking. The good news for the MFSA, after all that fighting, is that it now looks like their credit provider members will be able to charge a whopping R60/month for their service fees.

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HOW TO GET JOBS, BUSINESS COMING TO YOU - 5 POINTS TO BRAINSTORM

Are you a job hunter? Are you in a job, but feel you could do better? Are you a consultant or advisor of some sort? Or perhaps a small business? If "yes", then the 5 points outlined here could be the most important thing you read all day. Here's what it's all about.

When you want someone to hire you, buy your product, or give you more responsibility... what you really need is for them to 1) know about you; 2) understand that you can do something useful for them; and 3) trust you.

These 3 things are the magic mix. If you have all 3, you'll have no problem in your career or business. Business & jobs will come to you, mostly.

But covering all 3 of these bases is hard. People may know about you... but then they may not be clear on what you can do for them... or they may not trust you yet, they haven't seen your work or evidence that you can make a difference for them.

So, how can you get these 3 things to come together? Here are 5 points to guide you - brainstorm these ideas & questions, draw up your plan to implement your findings:

1) Discover & understand what you have to offer and to who. What are your special skills & knowledge? What benefits do you produce for your employer, clients? What do you want to be known for? What reputation do you need in the market?

2) What are your messages? Articulate what you do, what benefits you deliver in a single, snappy, direct statement. Don't be 'fuzzy' about what you put out. Be clear. Straightforward. Here's an example (from my personal experience as a CV writer for 13 years): "I write CVs - I take people's 10 or 15 page CV, and I turn it into a concise, attention getting sales document. It presents the person as a problem solver; a money maker; a money saver - a big benefit - to a prospective employer. It's fresh. Modern. Bold."

That's my message. What's yours? Focus on 1) what you do; and 2) the benefits you offer.

3) Now, you need to prove it. Why should anyone believe what you've just said in "2)?" You need to list what qualifies you, what examples you have of your work, who has trusted you before. Do you have any case histories to show? Make a compelling case!

4) Next: what platforms are you using to deliver your message and proof? What does your CV and LinkedIn page look like - does it contain points 2) and 3)? Your website - is the message crystal clear? Is proof available & easy for all to see? Do you look like the expert? Have you written anything - helpful articles on your area of expertise, a blog post/s, a LinkedIn post, a short guide (eg. "5 Mistakes People Make when Seeking Debt Relief" or "1 Simple Way to Get Your CV Noticed Fast")? Do you use email to communicate with clients or to stay in touch with connections? What does your 'sig' file say (at the bottom of every email you send)?

5) And lastly, are you 'working it?' Are you giving this stuff attention on a regular basis - updating your blog, writing an arcticle or newsletter, staying in touch with clients, keeping your skills & focus relevant to the needs of your clients / employers?

Your personal or professional brand - your reputation, what you're known for, what people say about you - can be a mish-mash, confused. Or it can be consistent, clear, compelling. You can leave it to chance. Or you can orchestrate it. Direct it. If you do, jobs, clients, new business will come to you. People will refer you, talk about you. They'll get to know about you. They'll understand what you can do for them. And they'll trust you. A magic mix.

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Knowledge of NCA, Knowledge of DC Statuary processes including DCRS and Annual After Care
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INHERENT REQUIREMENTS: Deadline driven, Problem solving skills, Calm under pressure, Think on your feet, Organized and efficient, Self motivated, Highly disciplined

The company offers an attractive salary package and in line with relevant experience. Only short listed candidates will be contacted to set up interviews. Applications to consist of applicant's complete Curriculum Vitae containing contactable references and copy of ID). All applications to be emailed to christelle.ebersohn@yahoo.com

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POSITION: Debt Counsellor (Incl Mentorship)

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Winter is a tough time with increased costs for many consumers. Vulnerable debt review consumers especially feel the pinch. DCCS along with our generous sponsors have made arrangements for 12 different families to get a bag of winter essentials.

The Winter Essentials Bag is for a family of four and it includes: 2 blankets; 2 umbrellas: 4 pairs of socks: 4 scarves; 3 caps; 1 stockings; 4 washing cloths; 2 soaps; Shampoo and conditioner; 2 antiperspirant; 100 earbuds; 4 toothbrushes; 2 toothpastes; 2kg washing powder; 1 staysoft; 1 body lotion; and to give the family a break... 1 family size kit kat!!!

We challenge YOU to get involved.
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IN A NUTSHELL

FOCUS MATTERS SO DOES YOUR PDA

Steve Jobs, the founder of Apple, understood the meaning of focus "People think focus means saying yes to the thing you've got to focus on. But that's not what it means at all. It means saying no to the hundred other good ideas that there are. You have to pick carefully. I'm actually as proud of the things we haven't done as the things I have done."

It is tempting to do things just because you can. Time and resources are finite and they may be wasted if not used carefully. Payment Distribution Agencies (PDAs) bring focus to the business of debt counselling while providing payment collection, payment distribution, debt review software, processes, and business reporting.

The amendment to the National Credit Amendment Act (NCAA2014), effected on the 13th of March 2015, recognises the value that PDAs add to the debt review industry as a whole. PDAs assist Debt Counsellors to navigate the complexity of the business of debt counselling and simplify this. “Since the NCAA2014 came into effect, we’ve seen more consumers pay through a PDA. This is confirmation that consumers and DCs are seeing the value,” states Kedilatile Legodi, Manager of the Debt Counselling Department at the National Credit Regulator (NCR).

Imagine you’re a debt counsellor running your business without the assistance of a PDA. For starters, you would have to devise your own debt review system to keep track of your consumers. You will need to calculate your own proposals and payment plans, keep track of outstanding balances and deal with the complexity of cascading payments and interest fluctuations. You will need to keep track of and correctly file all debt review forms, proposals, plans and documentation. The NCAA2014 doesn’t allow debt counsellors to collect and distribute debt counselling payments, so you are reliant on consumers to make their payments correctly. Often consumers forget to pay, short pay, pay the incorrect amount, or incorrectly reference their payments resulting in an increased risk of terminations. Over-indebted consumers have on average of 11 credit providers. You will need to collect and submit consumer proof of payments for each credit provider. The sustainability of the DC business is put at risk when DCs choose not to use a PDA. There is primarily a two-fold impact. Firstly, these DCs will have to employ more staff to follow-up on consumer proof of payments. They will need to call all their consumers to identify the defaulters as opposed to relying on the default payment reports provided by a PDA. Secondly, they will struggle to collect their DC fees and will need to employ extra staff to follow-up on the collection of their own DC fees. The ultimate impact will be on a DC’s finances, costs will increase as will the number of defaulting consumers. All this extra work makes it difficult for you, as a DC, to focus on debt counselling and on growing your own business. Choosing to use a PDA is a question of business focus.

Payment Distribution Agencies like the National Payment Distribution Agency enable debt counsellors to run successful debt counselling businesses. The role of the NPDA is primarily to collect and distribute debt review payments. The NPDA recognises that to do this effectively debt counsellors need a comprehensive suite of products and services. To this end, the NPDA has introduced payment collection mechanisms, like employer based payments, AEDO and NAEDO debit orders that increase collection success rates up to 90%. All debit order and deposit receipts are validated according to the banks rules of validation to ensure proper payment referencing. Reporting to creditors and debt counsellors includes proof of payment, payment default and payment age analysis reports.

The NPDA has developed its own sophisticated, proprietary debt counselling software called Care Premier. Care Premier caters for all aspects of debt counselling (proposals, including DCRS proposals, consent orders, legal processes and documentation, payment plans, payment records, and reporting). It helps manage complex payment scenarios, deals with cascading payments and interest fluctuations, prevents and flags unscrupulous charging and ensures that payments are made according to debt review payment plans. Care Premier was recently recognised as the industry winner for software in the 2015 Debt Review Awards, placing it ahead of all other software systems. Without systems like Care Premier, with business operations and call centres to support debt counsellors and consumers, the debt review industry would struggle to function.

Over and above the NPDA's role of payment collection and distribution the NPDA is also innovating on the consumer payment behaviour front. The DCM Business Partnership Programme™ is an innovation that educates and supports debt counselling consumers, resulting in an increase in business revenue. Debt counsellors using the DCM Business Partnership Programme™ have a noted 20% increase in first payments. This results in improving consumer payment behaviour, which positively impacts debt counselling revenue by as much as 35%. Without any increase in new customers, debt counsellors are almost guaranteed of an increase in revenue using the DCM Business Partnership Programme™. "PDAs support and instil consumer payment discipline, resulting in a much higher payment rate than if consumers are left to their own devices," says Kedilatile Legodi.

The NPDA strives to remain an independent third party and often mediates between credit providers and debt counsellors who have reached a stalemate in negotiations, thereby reducing terminations and the repossession of consumer assets.

PDA's like the NPDA play a vital role in the industry, ensuring that debt counsellors can focus on delivering the best possible service to over-indebted consumers.

The NPDA was recognised the industry winner for PAYMENT DISTRIBUTION and Care Premier as the industry winner for DEBT COUNSELLING SOFTWARE at the Debt Review Awards 2015.

DCM GROUP NPDA

IN A NUTSHELL is brought you by The DCM Business Partnership Programme™, designed to support debt counsellors and consumers during the debt review process, in collaboration with the National Payment Distribution Agency (NPDA).For help, contact the DCM Group on 0861 628 628.

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NPDA
NATIONAL PAYMENT DISTRIBUTION AGENCY

LEWIS STORES IN TROUBLE

Recently Summit Financial Wellbeing conducted a mystery shopper visit to Lewis Stores and exposed some unlawful behavior by the credit provider. This has sparked the National Credit Regulator (NCR) to conduct an investigation and refer Lewis to the National Consumer Tribunal (NCT) asking that they be fined.

NCR FOLLOW SUIT

Following the media attention Lewis received the NCR swiftly released findings of it's own investigation into Lewis Stores and their in house insurance provider Monarch Insurance Company Ltd. The NCR found that Lewis have been selling unemployed pensioners and self employed people insurance to protect them from retrenchment and disability at work. This matches with the findings of the Summit mystery shopper who said they were forced to take this type of cover even though they said they were self employed.

NAUGHTY!

Lesiba Mashapa the Company Secretary at the NCR says: "Pensioners and self-employed consumers are not employed and cannot be retrenched or become redundant from employment" He says that because of this:" They should not be offered loss of employment cover as part of credit insurance". Since these consumers can never claim on that part of the cover they are basically being forced to give away money for nothing.

SKELMHEID IN STORE?

The Summit Mystery Shopper revealed how a sales assistant indicated that if they said they were applying for credit to buy another item (a fridge) rather that a TV they would be more likely to get the credit required for the TV as the system would make a larger allowance. Although the shopper told the sales assistant that they were married, the assistant captured the mystery shoppers info as being single saying that to get documents from their spouse would be a huge hassle. Lewis have stated that this sort of behavior is against company policy (and indeed the National Credit Act). Another aspect to come out of the mystery shopper report is how it seems that Lewis staff insist that customers open a store account (R25/month) even though they say that consumers can cancel it the next month if they want. Hmmm. R25 extra off every purchase on credit. Nice! It seems they present this as being non negotiable.

DELIVERY FEE EVEN IF NO DELIVERY TAKES PLACE

The Mystery shopper was told they needed to pay R750 for delivery on the item if they buy on credit. Lewis say that this is fair since they do sometimes actually deliver the items and like to check on where the consumer lives or at least wants the good delivered to on that day. When the Mystery Shopper insisted they would take the item with them the fee suddenly changed into a handling fee and they were required to pay it anyway.

FORCING CONSUMER TO TAKE ADDITIONAL SERVICES?

It seems that from the experience of the Mystery Shopper,that Lewis staff are forcing consumer to take extended warranties on items that cost almost 3 times what the actual manufacturer charges for the same extended warranty. Lewis say that -though this option seems to be preloaded on the system - when people apply for the item they can choose not to accept. This was not the impression the Mystery Shopper received. They say they were forced to accept it.

EVEN IF IT WAS ALL LEGAL

The sad part of the whole tale is that Lewis are insistent that their fees and charges are all within that allowed by the NCA. They say that the store manager interviews all clients applying for credit before it is granted. They seem to have lost sight of offering a good product to a consumer at a good price. In the example of the Mystery shopper who bought something for just under R10 000, the total interest fees were only less than R5000 (already ouch but you can understand it as they take the financing risk) but there were an additional R12 000 in insurance costs, delivery fee, monthly service fees, initiation fees etc. This means that they legitimately want to see a profit of R15 000 on a R10 000 purchase which could be bought for cash down the road for R6000 . Lewis are defending themselves and they say it is all totally above board and good business practice.

PUNISH THEM SAYS NCR

The NCR has requested the NCT to order refunds to all pensioners and self-employed consumers who were forced to take this insurance and order an audit to be conducted into the whole matter (to figure out who must get money back) as well as punish Lewis for being naughty by imposing (a big fine proposed R10 million fine). In the wake of the NCR announcement and all the media about the mystery shopper Lewis stock took a quite a nose dive in value.

DEBT COUNSELLORS ASSOCIATIONS ANNOUNCEMENT BOARD

DEBT COUNSELLORS
ASSOCIATION OF SOUTH AFRICA

The annual DCASA Conference is scheduled for 19 August 2015.

Debt Counsellors can look forward to a feast of fresh and educational content. The 2015 Conference will include a Moot Court (Skyn Hof in Afrikaans) on Reckless Credit, CIF and Industry update, Section 103(5) review, entertaining economic and consumer debt update by Mike Schüssler and... a few other surprises.

E-mail dcasa@dcasa.co.za for more information.

TICKETS ARE ALL SOLD OUT

www.dcasa.co.za

Debt Counselling Union
a division of the New Economic Rights Alliance

Advocate Douglas Shaw has now brought a class action of 50 cases to the High Court. It's aim: to stop the banksters from selling houses below market value. Read about it here:

http://www.iol.co.za/news/crime-courts/banks-to-be-sued-over-repossessions-1.1854341.

www.newera.org.za

Black Debt Counsellors Forum
"MAKING A DIFFERENCE"

Did you know that the Black Debt Counsellors Forum is a registered Non Profit Organization?

We will be holding an Inter-Provincial meeting at the end of August. Members will be informed in regard to the date shortly.

Also be sure to check out the new Akani Credit Report App www.akanisolutions.co.za

www.bdcf.co.za

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Consumers: Do you have questions about how debt review works? Mail us at: secretary@allprodc.org

Debt Counsellors: If you would like to be sure your voice is heard then contact us on: secretary@allprodc.org

www.allprodc.org

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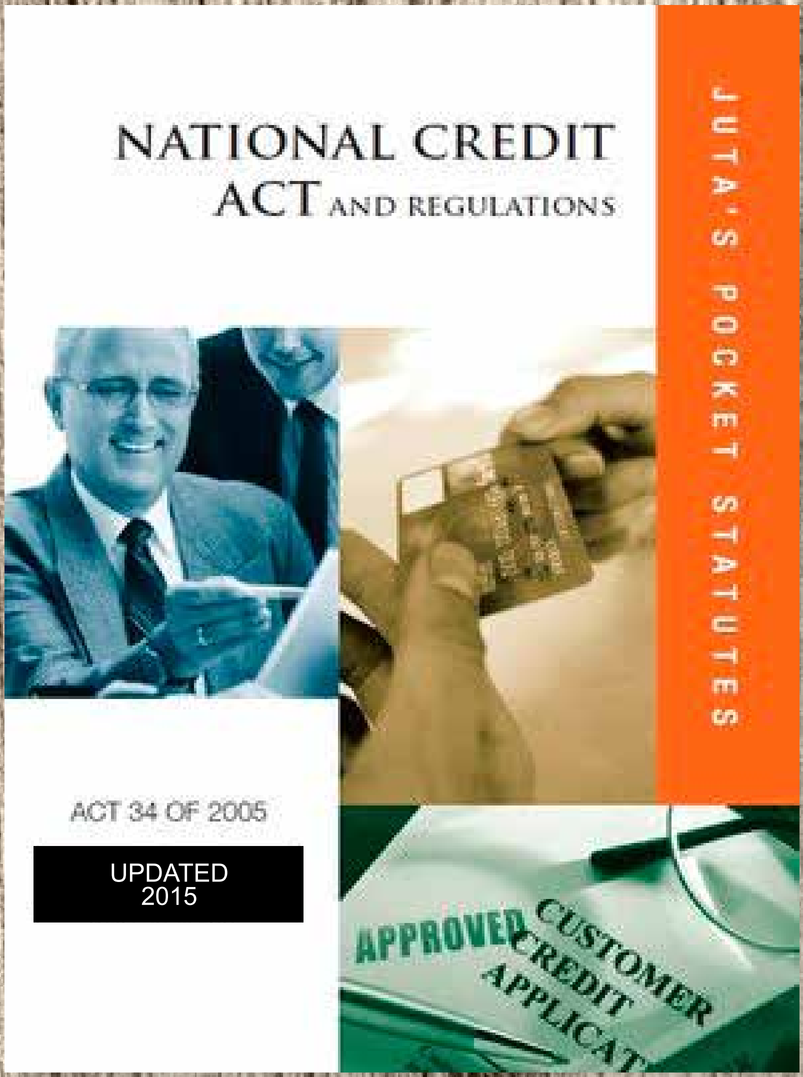

We are happy to announce that the Amended National Credit Act booklet is now available via our shop. Shoppers who pre ordered so very ong ago will soon receive their copies via mail or in person. Why work with an old and out dated version of the Act?

Get the latest version for only R250.00

ORDER NOW

http://debtfreedigi.co.za/product/pocket-sized-national-credit-act-booklet/

JULY

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NEWSLETTER

RULING ABOUT EAOS

What a victory for consumers against EAO abuse in the recent Western Cape ruling! We encourage members to inform members of their communities, business owners and their HR staff as well as your local Magistrates about this ruling. Alliance of Professional Debt Counsellors members can download the judgment via our dedicated members Facebook page. It is well worth a read. There are a number of interesting points to note and we will be discussing them over the next few weeks on Facebook. We are glad to see the courts calling for judicial oversight of these matters as so many consumers have previously been abused by EAO matters outside their local jurisdiction.

EVENTS

Members in CT are reminded of Nedbank's Workshop they are hosting at the Waterfront during July. They are going to be rolling out workshops in other areas and we will keep members informed.

ASSISTING CONSUMERS TO FIND LOCAL DCS

Recently we have noticed Debt Counsellor members referring consumers to other AllProDC members in cities where the consumers live. We are happy to see that members are committed to giving consumers the best possible service and finding them a DC closer to home. The recent declaratory order regarding debt review has provided some relief in regard to DCs not having to appear in courts further afield. However it is often more powerful for a consumer to sit down with a DC and talk about their debt face to face. It is also a great thing when the consumer knows where the office of their local Debt Counsellor is and who they are. Members are welcome to use the Facebook page to organise client referrals.

CONTACT DETAILS

FORUM: www.debtconcern.webs.com / WEBSITE: www.allprodc.org /
FACEBOOK: www.facebook.com/AllProDC / TWITTER: www.twitter.com/AllProDC

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WE SUPPORT

HYPHEN
Payment Distribution Agent

Dear Debt Counsellor

The last piece in the puzzle to Debt Counsellor cash flow & profitability

Hyphen PDA has developed to be the undisputed, number 1 Payment Distribution Agent in South Africa in terms of the number of active Consumers, the total collections from Consumers as well as the total value of distributions made to Credit Providers on a monthly basis.

Number 1 in all facets of the Debt Counsellors' core require- ments and their needs of a PDA.

Hyphen PDA is a division of Hyphen Technology (Pty) Limited. Hyphen Technology offers a simpler way to manage financial transactions. Providing cash flow management solutions tailored to the Clients' specification that will enable improved operational efficiencies and reduce risk and costs irrespective of their banking affiliation. Hyphen Technology boasts the cream of the crop in its Client base. Similarly, the PDA has an eye catching Client base, which is the envy of our competitors and we are able to offer any number of extremely credible references for Debt Counsellors to validate.

Hyphen Technology is wholly-owned by FirstRand Investment Holdings Limited, which exclusively houses all the non-banking interests of the FirstRand Group.

Sound financial standing, stringent compliance and good governance practices are the cornerstone of the business, This offers unquestioned safeguards for Consumer monies collected for distribution. The financial standing of the Company is such that in the unlikely event of a fraud or a natural disaster, Consumers monies can be refunded without any reliance on fidelity insurance (which is available in any event).

The PDA continually receives audit reports from the National Credit Regulator which state that no adverse findings can be found against Hyphen PDA.

The PDA system, specifically developed for Debt Review matters and the Hyphen Technology payment system, used in Hyphen's core business, operate off the same platform - the two systems are fully integrated. This means that, unlike other PDA's, Hyphen PDA does not have to in-source bank payment systems and transfer files and data between two independent and totally unrelated systems - this in-sourcing increases the risks associated with handoffs and possible resultant payment and reconciliation failures. The unrivalled benefit for the Debt Counsellor Client base is that they don't have to continually query the status of payments or collec- tions or unnecessarily request a Proof of Payment from the PDA which the PDA has to obtain from its Bankers after a time delay. In fact, if so required, a Proof of Payment is made available immediately on demand.

With Hyphen PDA, the system works when it is supposed to - not some of the time, but all of the time! No excuses, no delays, queries, frustration or multiple requests!

Importantly, Hyphen focuses on the profitability of its Debt Counsellor Client base - that is what we are about! Our whole philosophy is that if the Debt Counsellor is not finan-
cially profitable, then it is unlikely that the Debt Counsellor will succeed in helping its Consumer Clients optimally. The key driver of Hyphen's PDA offering is its Cash Flow Toolkit which enables the Debt Counsellor to increase the success of its collections and as a result, its own cash flow through fees which are brought to book earlier.

This toolkit is a unique offering of various aids and tools to assist Debt Counsellor strategic decision making, it is
pre-emptive, rather than reactive to the Consumer mix or individual Consumer payment habits.

Hyphen PDA has the highest success ratio in the Country using all available collection channels for the convenience of the Consumer.

Some of Hyphen PDA's seasoned Debt Counsellors are achieving outstanding collection success rate of 90% on their overall portfolio.

When requested to do so, the PDA Executive serves in an advisory capacity to the Directors of a Debt Counselling Company in order to singly focus on the success of the enterprise and to keep the Company abreast of industry Developments and Opportunities.

The PDA boasts the fact (humbly, we might add!) that it has an unrivalled and phenomenal record for having an insignifi- cant amount of "Unidentified" funds from Consumers in its suspense account. After 6 years of operations, the PDA has less than R200,000 in unidentified funds, as declared in its official statements to the NCR, which is certainly not the case with rival PDA's. This is Hyphen PDA's testimony to its operational excellence. Unidentified funds are defined as funds belonging to a Consumer who cannot be traced because of Consumer mistakes with deposit referencing which bypassed the PDA's controls to avoid this. Hyphen's reporting to its Debt Counsellors, Consumers and Credit Providers is of the highest standard, it is immediate, appropriate and always on-time, all the time!

Hyphen PDA validates account numbers and references (primarily Banks) prior to making payments of any sort. This obviates monies being paid repeatedly over the payment channels, any payment failures and returns and ultimately landing up in a suspense account or worse still, being lost!

Hyphen PDA has an exceptional Support Centre to assist our Client base, which gives Debt Counsellors the comfort that they will receive a same day response, everyday, to every query. Our staff are meticulous and knowledgeable in the payments arena. We are proud of the number of staff members who have a tertiary education and who are employed within the PDA. The leadership body of the PDA consists primarily of qualified ex-Bankers who, by profession, are seasoned payments experts.

Hyphen PDA also supports its Consumers through making Consumers Statements available on its Portal, ready for viewing or download at the click of a button.

Debt Counsellor System

Our Debt Counsellor System is the most important tool of the trade that any Debt Counsellor can have - it is singularly the most important investment that any Debt Counsellor can make, and the most important asset they can hold, lack of which has probably been the ruin of many within the industry - historically, the demise of the African Bank PDA and CPE with their systems caused untold hardship to many Debt Counsellors and Consum- ers. Our business partner, Bitech, with their Simplicity system is unrivalled. Simplicity has over 50,000 active Consumers on the system. Bitech is fully funded and supported by Hyphen PDA and Hyphen therefore stands fully behind the Company, its owners and operations.

The Simplicity Value Proposition is explained in more detail below.

The founding member and owner of Bitech is a very skilled computer programmer who has an exemplary track record and who also lectured in programming. The benefit is that the Simplicity System is a Debt Counsellor system developed over 8 years by Bitech for Debt Counsellors, based solely on requirements originating from Debt Counsellors. In other words, any development done was on a “needs” basis and not developer prescribed!

Simplicity comes at an affordable price and its pricing structure is tiered especially with new Debt Counsellors in mind. That being said, the biggest Debt Counsellors in the Country also use the system. Simplicity is in a state of continuous development and is fully synchronised with Hyphen PDA, which means that the status of every transaction at Hyphen PDA is reflected on the Simplicity screen on a near time basis.

Importantly, the Debt Counsellor owns the debt review data since the data resides on the Debt Counsellor's computer server. Unlike other PDA's, the Debt Counsellor can there- fore never become a "prisoner" of a specific PDA without the option of being able to select a new service provider which has been necessitated for any number of reasons such as bad service, repeated payment failures, lack of innovation or customisation. The reason for this is that in the case of other PDA's the data resides on their server and you, the Debt Counsellor, is totally at their mercy!

Simplicity is, functionally, the richest Debt Counsellor software in the Country. The software is leading edge in terms of its independent modules which are: leads management, operational and task management adding to the overall efficiency of the Debt Counsellor's operations, Client manage- ment proposals which are generated using all the available methodologies including the DCRS (Simplicity is at the forefront and the largest user of DCRS), Payment Plan Management which mirrors Hyphen PDA, Credit Provider Management (which is the best in the Country since there are no duplications on the Credit Provider database), file storage, which means that in the extreme the Debt Counsellor does not have to even open a paper trail, a legal suite which enables the Debt Counsellor to rapidly customise or change its legal suite of documents and finally, customised and re-usable Customer reporting of any nature that the Debt Counsellor may require at the press of a button.

Simplicity creates efficiency - be prepared! This means that the Debt Counsellor's resources are not squandered on inefficient, time wasting activities! This leads to a lower cost for the Debt Counsellor operation. The layout of the screens promotes rapid click and sort and a columnar presentation of data as well as other rapid single click views together with immediate change facilities. The capture of data is the fastest within the industry since auto prompts eliminate many of the typical search fields found in software applications.

Bitech provides phenomenal support facilities. They provide Online Training and Help facilities in terms of systems videos (only specific items have to be interrogated), team viewer assistance to help any capturer or user with immediate assistance. Bitech also provides on-site training - by request and appointment - or alternatively training at Hyphen PDA offices.

Simplicity is unbeatable in terms of its functionality, user presentation, usability, efficiency and Debt Counsellor Management.

Yours sincerely
Chris van der Straaten, Hyphen PDA
Lets talk: +27 82 557 0437, cvanderstraaten@hyphen.co.za

Hyphen PDA works right, all the time - not just some of the time!
We'd love to have you as our Client. **www.hyphen.co.za**

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Bernidene Smith NCRDC 764
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Welkom - Free state

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Website: www.thedci.co.za

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Debt Management & Counseling Services
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but in rising every time we fall."
- Nelson Mandela
Derry Burge NCRDC108
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Somerset West, 7130
Tel: 021 855 5997
Cell: 074 177 5375
Fax: 021 855 1195 or 0865413200
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The best angle to approach debt is the Triangle

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phumla.ngema@telkomsa.net

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Queenstown: Office 107, Nedbank Building, 89 Cathcart Road
King Williams Town: Office 4, 49 Eales Street
E-mail: help@dcgsa.co.za
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Gauteng
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