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No.

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GOVERNMENT NOTICE

Trade and Industry, Department of

Government Notice

R. 604 National Credit Act (34/2005): Amendments to the National Credit Regulations, 2006

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GOVERNMENT NOTICE

DEPARTMENT OF TRADE AND INDUSTRY

No. R. 604

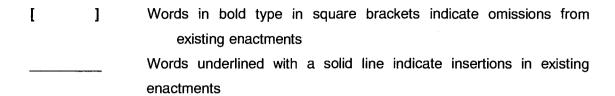
29 May 2008

Amendments to the National Credit Regulations, 2006

In terms of section 171 of the National Credit Act, 2005 (Act No. 34 of 2005), I, Mandisi Mpahlwa, Minister of Trade and Industry, hereby amend the regulations published by Government Notice No. R. 489 of 31 May 2006, as set out in the schedule hereto.

Mandisi Mpahlwa
Minister of Trade and Industry

GENERAL EXPLANATORY NOTE:



SCHEDULE

Definitions

1. In this Schedule "the Regulations" mean the regulations published by Government Notice No. R. 489 of 31 May 2006.

Amendment of regulation 39 of the Regulations

- 2. Regulation 39 of the Regulations is hereby amended by the substitution for subregulation (3) of the following sub-regulation:
 - "(3) "unsecured credit transaction" means a credit transaction in respect of which the debt is not supported by any pledge or other right in property or suretyship or any other form of personal security other than credit life insurance"

Amendment of Schedule 2 to the Regulations

- 3. Schedule 2 to the Regulations is hereby amended by the addition of the following item:
 - "7 A credit provider may charge search and production fees contemplated in section 65(4)(b) of the Act, not exceeding R5.00 for a replacement copy of any document required in terms of the Act, plus R1.00 per page for copies of each page of such document, the sum of which must not exceed R50.00.

En			

PRE-AGREEMENT STATEMENT & QUOTATION FOR SMALL CREDIT AGREEMENTS in terms of section 92 of the National Credit Act 34 of 2005 -page 1-

NCR number:			FORM 20				
Name of credit provider:		Name of consumer:					
Physical address:		Physical address:					
Contact number of credit provider:	ntact number of credit provider:		Contact number of consumer:				
Pate:		Id No/CIPRO/registration number:					
	SUM	MARY					
Credit advanced / value of goods or services provided on credit	R	Instalment, including interest, fees & credit insurance, excluding optional insurance	R				
Deposit to be paid & deducted	R	Number of instalments					
Instalments payable	R	Total all instalments including interest,					
specify: monthly/weekly/other		fees & credit insurance, excluding optional insurance	R				
Initiation fee, charged up front	R	Annual Interest rate	%				
Monthly service fee, included in instalment	R	Credit insurance included in instalment R					
	ADDITIONAL	INFORMATION					
PART A: Additional charges, per s	section 102 (1) (b) – ((f)					
otal of additional charges which will be included in the account, and have been included in the alculation of the instalment:			R				
	Additional charges per	section 102 (1) (b) to (f)	section 102 (1) (b) to (f)				
	R		R				
	R		R				
	R	<u> </u>	R				
PART B: Optional items							
OPTIONAL ITEMS WHICH WILL BE ADD	DED TO INSTALMENT	OTHER OPTIONAL ITEMS					
Additional monthly premium for optional insurance	R						
Description of optional insurance:							
PART C: Security provided PART D: Repayment an		PART D: Repayment arrangements					
{Description of security required & of conditions under which possession would occur}		{Information regarding payment, including method of payment, date of the first payment and date of last payment}					
PART E: Further information on rig	this and obligations	<u> </u>					
Further information on significant rights or	-						
J. J							
Signature:							
Credit Provider Represe	ntative	Consumer					
<u> </u>		NDING FOR 5 DAYS]					

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