



Credit Crushers Debt Counselling (PTY) Ltd
 Muzikayise Gumbi Registered Debt Counsellor
 NCR no: NCRDC 2475

20 van wyk street
 Roodepoort
 South Africa
 Gauteng

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Form 16

**NATIONAL CREDIT REGULATOR
 APPLICATION BY CONSUMER FOR DEBT REVIEW IN TERMS OF SECTION 86 OF
 THE NATIONAL CREDIT ACT 34 OF 2005**

Please note that:

1. On receipt of this application, the Debt Counsellor will advise all Credit Providers and all registered Credit Bureaus that you have applied for Debt Review.
2. You will be listed with all registered credit bureaus that you have applied for debt review, and you will not be able to obtain any further credit.
3. This form must be accompanied by a list of all credit providers as well as copies of all documents requested.
4. Should any documents not be submitted within 10 days of the Application being received by the Debt counsellor, your application will not be accepted.
5. All Payments need to be made directly to the PDA trust account. The Debt Counselor will provide you with the banking details of the PDA - DC Partner
6. A Consumer who has applied for Debt Review can withdraw from Debt Review only before the declaration of over-indebtedness (Form17.2) has been issued by the Debt Counsellor. A Consumer who has been issued with a Clearance Certificate or where a Court Order has been obtained indicating that the Consumer is no longer over indebted and no longer under Debt Review will also be removed from Debt Review.

PART 1 - PERSONAL INFORMATION

	Primary Applicant	Secondary Applicant
Full Names And Surname:		
NCR number:		
Referrer:		
Identity number:		
Passport number:		
Marital Status:		
Physical Address:		
Postal Address:		
Telephone number (work):		
Telephone number (home):		
Cell phone number:		
E-mail address (if any):		

Name of employer:	
Address of employers:	

Dependants - Primary Applicant

Name	Age	Relation	Identity Number

PART 2 - INCOME

(Please attach a copy of your salary)

Income	Category	Current	Proposed
Totals:			

Deduction	Category	Current	Proposed
Totals:			

PART 3 - MONTHLY COMMITMENTS

(Please list all monthly commitments other than outstanding debt, i.e. school fees, travelling costs, medical expenses, etc.)

Commitment	Current Monthly Expense	Proposed Monthly Expense
Totals:		

PART 4 - DEBT OBLIGATIONS
(Please provide copies of all outstanding balances due)

Debt Commitment	Name of Creditor	Account No	Total Amount Outstanding	Monthly Commitment
Totals:				

PART 5 - DEBT COUNSELLING FEES DISCLOSURE
The Debt Counsellor may receive the following amounts in respect of consumers who have applied for debt counselling:

1. An application fee - limited to the amount prescribed in terms of Schedule 2(2) of the Act, recoverable directly from the Consumer upon receiving an application for debt review.
2. A rejection fee of R300 (excluding VAT), in terms of section 86(7)(c), for Consumers whose applications have been rejected.
3. A Restructuring fee of the lesser of the first instalment of the debt re- arrangement plan and the maximum of R6000.00 (excl. Vat) in respect of a consumer whose applications have been accepted in terms of Section 86(7)(b) or Section 86(7)(c). In the event of a joint application, the fee may be increased to R6000.00.
- 3.1. 100% of the fee is payable on the first instalment.

4. Should a Debt Counsellor fail to submit proposals to Credit Providers or refer the matter to a Tribunal or a Magistrates Court within 60 days from the date of the debt review application, the Debt Counsellor has to refund 100% of the fee paid by the Consumer (excluding the application fee)
5. A monthly care fee of 5% (excl. Vat) of the monthly instalment of the debt re-arrangement plan, up to a maximum of R400 for the first 24 months, reducing to 3% (or a max of R400) for the remaining period.
- 5.1 Payment of the monthly after-care fee is to commence in the 2nd month after the amount in 3.1 above has been paid.
6. Should a consumer withdraw from the process after completing stage 3 above, a fee of 75% of the restructuring fee is payable.
7. A legal fee for a consent order of R 750.00. The legal fee for the consent order may only be deducted in the 2nd month after the amount in 3.1 above has been paid. If the consumer's affairs cannot be resolved through a consent order, and there are additional costs for further legal processes, these need to be separately negotiated with the client. The Debt Counsellor should be able to produce pro forma invoices issued to them by their lawyers for legal services, when so requested by the NCR.

Fee Type	Amount
Restructuring	
Legal	
Aftercare	
Monthly PDA Fee	

1. The Fees above are correct at the time of printing but may be adjusted according to your monthly distribution
2. Court Preparation fees relate to either a Consent Order or Court Order for the Debt Re-arrangement and this can vary depending on the response from the Credit Provider.

ADDITIONAL INFORMATION OR ADDITIONAL DISCLOSURES BY DC:

1. _____
2. _____
3. _____
4. _____

PART 6 - DECLARATION BY THE CONSUMER/S

I/We declare as follows:

1. I/We undertake to comply with all requests from the debt counsellor to assist him/her to evaluate my/our state of indebtedness and the prospects for responsible debt restructuring.
2. I/We hereby consent to the submission of my/our information to all registered credit bureaus by the debt counsellor.
3. I/We also consent that the debt counsellor may obtain my/our credit record from any/all registered credit bureaus and any other registers which may contain any of my/our credit information.
4. I/We undertake not to enter into any further credit agreements, other than a consolidated agreement, with any credit provider until one of the following events has occurred:
 - a. The debt counsellor rejects my/our application;
 - b. The court determines that I/we am/are not over-indebted; or;
 - c. All my/our obligations under credit agreements as re-arranged are fulfilled

5. I understand that I must not sign any documents whatsoever that I receive from my credit providers, and shall make no promises, either verbally or in writing, to any of my credit providers.
6. I/We confirm that the information obtained in this document is, to the best of my/our knowledge, true and correct.
7. I/We the undersigned consumer/s hereby agree and undertake to keep the Debt Counsellor indemnified against all loss or damage from any cause arising which I/we may sustain as a result of the application in terms of Section 86 of the National Credit Act 34 of 2005
8. I/We confirm my instructions to the Debt Counsellor to investigate reckless credit in respect of all my credit agreements and to furthermore instruct the Debt Counsellor to seek a declaration of reckless credit on my behalf should reckless credit be evident.
9. I/we hereby confirm that the Debt Review Process and Debt Counselling Fee Structure has been explained and is understood and accepted.
10. Furthermore I/we undertake to make the interim payments as reflected in the Payment Schedule pending the finalisation of the Consent or Court Order and that failure to do so can result in the termination of the Debt Review application by the Debt Counsellor or Credit Providers.
11. I hereby confirm that by signing this declaration, I enter into a mandate agreement with the debt counsellor willingly, in terms whereof the Debt counselor has the power to terminate this mandate for default on my part. I hereby confirm that I have been informed that the National Credit Act does not provide for termination by a debt counsellor, but that mandate agreements such as these are regulated by common law principles and that I accept this mandate agreement in terms thereof.
12. I/we hereby choose as my/our domicile citandi et executandi (legal address for all notices) for the purposes of giving notice, the serving of any process and for any purpose arising from this agreement:
13. I/we hereby agree to pay all legal costs and expenses of whatsoever nature on an Attorney and Client basis including collection commission, tracing agent charges, letter of demand costs or any other disbursements incurred by the Debt Counsellor employed by in the event that the Professional Fee, the after-care fee or the Legal Fee is not paid by me/us and action is instituted against me/us.
14. I/we agree that the amount owing to in terms of this agreement at any time shall be determined and proved by a certificate signed by any one of the Company's authorized representatives whose appointment, qualification and authority need not be proved . I/we irrevocably waive and abandon any right to call upon the Company in any litigation or other proceedings to furnish security for costs.

1. Signature.....

2. Signature (if joint application).....

Date:.....

Receipt no...

Signed at _____ this ___ day of _____

Debt Counsellor:



Muzikayise Gumbi