



## **PROCEDURE FOR NEW APPLICATIONS FOR REGISTRATION**

Please study all the requirements contained in this document carefully. Should there be any uncertainty please contact Ms Doreen van der Walt (doreen@cfdc.org.za) or Ms Sibongile Sibiya (bongi@cfdc.org.za) or on 012 804 9808.

### **Procedural requirements**

An application for registration as a debt collector must be lodged with the Council on the prescribed form and must be **accompanied by the registration fee and annual subscription fee prescribed by Regulation. No application will be finalized if the proof of payment is not attached.** Should his or her application be unsuccessful the annual subscription fee will be refunded but the registration fee will be forfeited. In cases where the subscription fee is not paid at the time the application to be registered is lodged, the registration will be suspended.

The total fees (registration fee and annual subscription fee payable) **including VAT** is:

- R 3 450.00 in respect of a company or close corporation;
- R 1380.00 in respect of each director or member of the company or close corporation.
- R 920.00 in respect of every officer of the company or close corporation who is involved in debt collecting.
- R 920.00 in the case of a natural person.
- R 115.00 in the case of a transfer.

### **NOTICE: The annual fees are payable on an annual basis and is as follows:**

- R 1 725 in respect of a company or close corporation;
- R 690.00 in respect of each director or member of the company or close corporation.
- R 460.00 in respect of every officer of the company or close corporation who is involved in debt collecting.
- R 460.00 in the case of a natural person.
- R 115.00 in the case of a transfer.

### **NEW APPLICATIONS FOR REGISTRATION (ONLY ORIGINAL APPLICATIONS ACCEPTED)**

Form 1B must be used for registration as debt collector by a juristic person, company or close corporation.

Form 1A must be used for the registration as debt collector by an officer in the employ of a juristic person, a director of a company or a member of a close corporation.

Form 1C must be used for registration as debt collector by a person other than an officer in the employ of a juristic person, a director of a company or a member of a close corporation. **(This form must be used by sole proprietors and partnerships.)**

All questions must be answered and the application must be signed by the applicant. **The original application must be submitted – copies and faxes are not accepted.** The following documents must be attached to the application:

- A copy of the applicant's identity document;
- A letter from the bank indicating that a trust account has been opened in terms of section 20(1) of the Debt Collectors Act, 1998 (Act 114 of 1998);
- Letter from an auditor in respect of the Trust Account.
- Proof of payment of the registration fees and annual subscription fees applicable. In the case of new companies or close corporations who want to register, the following documents must also be attached to the application:
  - CM 29 OR COR 14.3 in respect of a Company; or
  - CK 1 or CK 2 in respect of Close Corporations.

Non-compliance of these requirements will result in delays – **applications will only be considered once all the procedural requirements have been met.**

### **TRANSFERS (COPIES ACCEPTED)**

In the case of a transfer from another juristic person, company, close corporation or a sole proprietor, a new application must be lodged complying with the applicable procedural requirements. Proof of payment of R 115 **VAT included** must accompany the application and the original registration certificate should be attached.

### **SUBMISSION OF AUDIT REPORT**

Kindly note that an Audit Report as per prescribed Form 5, must be submitted **within four (4) months after the end of the financial year.** This report must be submitted **annually.**

### **Banking details**

In terms of the Regulations fees are payable by bank cheque. The Council has, however, resolved that payment can also be made by a direct deposit or an electronic transfer into the Council's bank account. The particulars of the account are as follows:

Bank : ABSA Private Bank, Parktown.

Account number: 4055948699

- Branch code : 633 505

Applicants are requested in the case of a company or close corporation to use their registration number as deposit reference. Individuals are requested to use their identity number as deposit reference. If a reference number is less than 14 digits, a zero or zeroes must be added at the beginning, to make up 14 digits required as a reference number. Proof of deposit into the Council's bank account **MUST** accompany the application. Applicants are encouraged to make payments directly into the Council's bank account rather than sending it by post.

**Notes:**

- The disqualifications for registration as a debt collector are contained in section 10(1) of the Act. Of importance is the fact that if one of the directors of a company or a member of a close corporation is not competent to be registered, such company or close corporation cannot be registered.
- A person who is not competent to be registered in terms of section 10(1) of the Act because he or she has in the preceding 10 years been convicted of an offence of which violence, dishonesty, extortion or intimidation is an element may in terms of section 10(2) of the Act apply to the Minister for Justice and Constitutional Development, Private Bag X 256, Cape Town, 8000 to be exempted from the disqualification. The application must correspond substantially with Form 2 prescribed by regulation 3. If the application is successful, such person can be registered.

**Delivery directives**

New applications can be submitted to Council by:

• **POST OFFICE:**

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Council for Debt Collectors

PO Box 35629

MENLOPARK

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• **COURIER SERVICE:**

Council for Debt Collectors

310 Brooks Street

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