

## **REGULATION 19(13) REQUIREMENTS**

The **form and manner of reporting credit information** in South Africa is prescribed by Regulation 19(13) as issued by the National Credit Regulator . The guideline issued in terms of Regulation 19(13) provides that:

- 3.1 *All credit providers must utilise the Data Transmission Hub for the submission of all credit information in accordance with Annexure A and information pertaining to the removal of adverse information to the credit bureaux.*
- 3.2 *All credit providers must utilise the data format for purposes of the submission and updating of credit information to the credit bureaux.*
- 3.3 *All data providers that access the payment profile information of a consumer for a permitted or prescribed purpose as provided for in the Act must:*
  - 3.3.1 *provide all relevant credit information in respect of consumers to credit bureaux in the same manner and form as credit providers in order to receive payment profile information from a credit bureau in respect of any consumer;*
  - 3.3.2 *ensure that they comply with all the requirements set out in the Act for loading credit information onto the credit bureaux;*
  - 3.3.3 *utilise the Data Transmission Hub for the submission of credit information to the credit bureaux and in doing so, must use the data format for purposes of such submission; and*
  - 3.3.4 *pay any fees that are prescribed for the onboarding, usage and maintenance of the Data Transmission Hub.*

In addition to the above, the guideline provides for the following **timeframes for reporting credit information** by credit providers and other data providers to the credit bureaux: -

- 4.1 *The details of all new credit agreements entered into with consumers within 48 (forty-eight) hours of the credit agreements being concluded;*
- 4.2 *The details of all closed, terminated, rescinded or settled credit agreements within 48 (forty-eight) hours of the credit agreements being closed, terminated or settled;*
- 4.3 *The monthly payment profile information of consumers within 5 (five) business days of the agreed billing cycle;*
- 4.4 *Subject to the provisions of Regulation 19 (4) and Regulation 19 (7), the adverse classifications of consumer behaviour and adverse classifications of enforcement actions on a monthly basis; and*
- 4.5 *The submission of all adverse information and judgment debts as set out in S71A (1) (a) to (d) of the Act within 7 (seven) days of such settlement by the consumer.*

In support of the above legal requirements and industry standards set by SACRRA, the following graph showcases the data flows within the ecosystem and SACRRA's role in the process:

