

COMPLIANCE MATTERS

For Data Contributors' Attention



SACRRA | CREDIT & RISK REPORTING ASSOCIATION

5 June 2024

Dear Data Contributors/NCR Registrants

Circular 2: Regulation 19(13) Guidelines Assessment and Onboarding Deadlines Approaching

We refer to our Circular regarding the above matter, which was circulated in April 2024.

This is a friendly reminder regarding the approaching compliance deadlines to be assessed and onboarded in terms of the Regulation 19(13) guidelines published by the NCR in March this year.



The compliance deadline for the completion of the initial Assessment, payment of fees and the commencement of the Onboarding Process, is 19 June 2024.

As per section 6 of the Fee Guideline, SACRRA is obliged to report non-payment of fees, onboarding and go live statuses of data contributors on a monthly basis while the CBA will report data quality problems at agreed intervals. The NCR has the power to take enforcement action, which includes the suspension of data provider access to Payment Profile Information.



Fee Guideline 001/2024 - Extract

- “4.3. All registered credit providers in NCR Categories 1-9 and all data providers who have not yet completed the initial assessment process will have to **undergo the assessment process and pay the corresponding assessment fees by no later than sixty (60) calendar days after this Fee Guideline is published.**
- 4.4. All credit providers in NCR Categories 1-9 and all data providers who have completed the initial assessment process must **pay the corresponding published annual and/or pro-rata fees and commence the onboarding process with the SACRRA by no later than sixty (60) calendar days after this Fee Guideline is published.**”



Assessment means:

Completing and submitting an Assessment Form¹ to sacrra@sacrra.org.za and providing relevant supporting information on the product offerings to enable the SACRRA Office to determine if the credit or data provider has data to submit and whether they need to proceed to the onboarding phase or not.



Onboarding means:

The process whereby a credit or data provider develops towards the data format, and undergoes the Data Transmission Hub activation process, tests their development, and receives sign-off from SACRRA to enable them to submit credit and risk consumer information according to the data format and transmit their data files via the Data Transmission Hub to the authorised credit bureaus:

Consumer Profile Bureau (CPB), Experian, ITC Credit Bureau, TransUnion, VeriCred Credit Bureau (VCCB) and XDS.

¹ <https://sacrra.org.za/wp-content/uploads/2023/11/Assessment-form-2023.pdf>

The Guideline further refers to the **duration to complete** the Assessment, Onboarding and Go-live sign-off phases:


<div style="text-align: center;"></div> <p style="text-align: center;">Fee Guideline 001/2024 - Extract</p> <p>“4.2 The process to comply with the Guideline to Regulation 19(13) by credit providers and data providers requires the following steps to be executed within the specified timelines:</p> <p>4.2.1 Assessment Process – the SACRRA performs an assessment to determine the credit providers’ and data providers’ product offering and the relevant data fields required for their data submission to the credit bureaus via the Data Transmission Hub. This phase must not take longer than two (2) months to complete.</p> <p>4.2.2 Onboarding Process – credit providers and data providers to develop and test their data extract in line with the prescribed Data Format and any other directive issued by the NCR.</p> <p>4.2.3 Go-Live–sign-off and commencement of live submission of data to update consumers’ credit and/or risk profiles on credit bureaus database. The Onboarding and Go-Live phases collectively must not take longer than six (6) months from initiation of SACRRA engagement by the data contributor.</p>	<div style="text-align: center;"></div> <p style="text-align: center;">WHAT DOES THIS MEAN?</p> <p>Credit and data contributors will have two onboarding options:</p> <p>Option 1: Under the Affiliate-Led Group membership</p> <p>If the annual turnover is less than R3m and the total number of records per month is between 1-50K the credit or data provider will qualify to use an Affiliate-Led Group e.g. a Loan Management System Vendor/Secondary Service Provider (LMSV/SSP) <u>affiliated with SACRRA</u>. These Group Leaders already developed for the prescribed format and will submit the data via the prescribed manner and form on behalf of the credit/data provider.</p> <p>Please note the credit and data provider would still be liable to ensure that their data is being submitted within the published submission deadlines for daily and monthly files. Any paid-up judgments to be reported via the CBA’s webform.</p> <p>Option 2: Full Data Contributor</p> <p>The credit/data provider would be responsible for their own development and submissions but will have access to data management tools e.g. SACRRA Connect platform.</p>
--	---

Option 1: Companies affiliated with the SACRRA under the Affiliate-Led Group membership can be approached and engaged with directly as these LMSV/SSPs may offer additional services and/or charge different fees for their service offering. They would recover the prescribed fees due to SACRRA from the credit/data provider and pay these over to the SACRRA.

Group Leader	Loan Management System	Contact number	E-mail address	Website
Acpas	Acpas	012 665 0319	info@acpas.co.za	www.acpas.co.za
Delter IT	Delfin/Webfin	012 060 0370/ 086 676 2144	info@delter.co.za	www.delter.co.za
Experian	Proloan/Compuloan/ Compuloan Cloud	021 888 6000	za.dataops@experian.com	www.experian.com
Flexisoft	Neptus	060 776 9650	info@flexisoft.co.za	www.flexisoft.co.za
Ke Concepts	CreditEase	011 514 5900	salesforce@ke.co.za	www.ke.co.za

Group Leader	Loan Management System	Contact number	E-mail address	Website
Loaninfo	Loaninfo	082 891 3912	johan@designersoftware.co.za	www.loaninfo.co.za
Modality Apps (Pty) Ltd	Mobiloan	033 503 0036	admin@modalityapps.com	www.modalityapps.com
Mycomax	Maxmoney	084 887 1895/ 012 110 4333	sales@maxmoney.co.za	www.mycomax.com
Paypocket	Paypocket	079 506 9340	info@paypocket.co.za	www.paypocket.co.za
Quinn Pay	Quinn Pay	083 609 7884	hello@quinnpay.com	www.quinnpay.com

Option 2: The on-boarding process, roles, and responsibilities during the onboarding process, are as follows:

SACRRA responsibilities	Data Contributor's responsibilities
Review the application, information and approve.	Apply on SACRRA Connect: https://portal.sacra.org.za 
Issue invoice for fee.	Pay invoice within 30 days or less.
Share Data Specification and other supporting documentation on receipt of payment.	Complete development of SACRRA Layout 700v2 Data Specification extracts within timelines (± 3 months).
Issue a Supplier Reference Number (SRN).	Provide the necessary information as required (Process will be managed via SACRRA Connect).
Schedule and provide any assistance where applicable with the Data Transmission Hub (DTH) take-on.	Complete DTH user detail spreadsheet and return to SACRRA to create an account. Schedule date for DTH take-on as communicated. Phone DTH service provider on scheduled date for encryption and uploading of files.
Provide DTH support as per normal course of business.	Submit files through the DTH for testing at the bureaus within timelines.
Provide assistance, training and guidance with testing process.	Address any issues and apply changes based on individual bureau's feedback/test results (iterative process = 3 iterations and ± 2 months but not more than 3 months).
Provide sign-off according to sign-off criteria.	Submit live files after formal sign-off was received.
Monitor data quality of live submissions.	Fix data quality issues within agreed timelines.

We are only a ticket away from supporting you: sacra@sacra.org.za

