

MEDIA RELEASE

63 Million Credit and Risk Data Records Shared to the Credit Bureaus: Maintaining a stable, accessible, responsible and profitable financial services sector

(June 2025, Johannesburg) South Africa's economy is driven by a substantial portion of its population having access to credit and other financial services and products. According to the NCR's Credit Market Report for the Quarter ending December 2024, the total outstanding gross debtors' book of consumer credit was R2.40 trillion. Without accurate, up to date and reliable data, the credit and financial services industry could be at serious risk of collapse from bad debts whilst consumers would be exposed to reckless lending.

In South Africa the sharing of accurate credit and risk data is recognised as a crucial factor in fuelling economic growth, innovation, and financial inclusion.¹ The South African Credit and Risk Reporting Association (SACRRA) which manages the Central Data Transmission Hub through which credit and risk data is shared to the credit bureaus, plays a pivotal role in preventing reckless lending and borrowing by ensuring the timeous and compliant updating of consumer profiles at the credit bureaus .

Through the Central Data Transmission Hub and in compliance with Regulation 19(13) Issued by the National Credit Regulator, SACRRA facilitates the sharing of more than 4.5 million daily, and 63.1 million monthly, consumer records (e.g. accounts) from more than 4 000 credit and data providers, including all the major banks. These records are shared to the six credit bureaus that are authorised by the National Credit Regulator (NCR) to hold consumer payment profile information. These credit bureaus are Consumer Profile Bureau (CPB), Experian, mydata (previously ITC Credit Bureau), TransUnion, Vericred Credit Bureau (VCCB) and XDS. Daily records Includes all accounts that are opened, closed or settled whilst monthly records relate to the payment behavior of the consumer and any actions taken to deal with defaults.

Under the NCA, Regulation 19(13) requires all credit and data providers to submit consumer credit information to the authorised credit bureaus in a prescribed format within specified timeframes through the Central Data Transmission Hub. It also dictates the process and system through which the information must be shared. The NCA requires that credit bureaus maintain accurate, uniform and up-to-date consumer credit profiles, which supports responsible lending and sound financial decisions. Through an Memorandum of Agreement with the National Credit Regulator, SACRRA plays a central role in facilitating compliance with this regulation.

The legal data sharing prescripts of the NCA and Regulation 19(13) are based on the principle of reciprocity. As a result, some of the entities that submit data through the Central Data Transmission Hub are banks, registered credit providers, vehicle finance, telecommunication companies, insurers, debt buyers, subscription service providers, loan system providers and non-bank secured finance providers.

¹ <https://www.mckinsey.com/industries/financial-services/our-insights/financial-data-unbound-the-value-of-open-data-for-individuals-and-institutions>

"It is critically important that we collaborate with the NCR and industry to facilitate the sharing of compliant and high-quality data to ensure responsible lending, stability, informed credit risk decision-making, and overall economic growth," states Magauta Mphahlele, Executive Director of SACRRA. "Data is essential for assessing the risk of lending and providing other financial services products to individuals and businesses, and to ensuring regulatory compliance. This ultimately fosters a more financially inclusive and compliant industry."

"Poor quality data that is outdated or inaccurate can lead to unfair outcomes for consumers who can be declined for credit and other financial services due to erroneous assessments of creditworthiness," she warns. "It can also result in reckless lending, regulatory penalties, and reputational damage." Up to date, and accurate data can also drive positive consumer repayment behaviour and access to responsible credit and other financial services.

"Through the Hub, our systems and tools we will continue to ensure that good quality data that is up to date, fit for purpose, reusable and comprehensive is shared to the credit bureaus," concludes Mphahlele. "This is essential as it informs credit and risk assessments, and supports responsible consumer lending and services, which are key to the growth of our economy."

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About the South African Credit and Risk Reporting Association

Founded in 1989, the South African Credit and Risk Reporting Association (SACRRA), manages the Central Data Transmission Hub through which consumer payment profile data is submitted to the 6 NCR-authorized credit bureaus. SACRRA is a non-profit, voluntary industry association whose members include credit providers, banks, credit bureaus, telecoms companies, Insurers, retailers and other providers of goods and services.

SACRRA facilitates the daily and monthly sharing of credit and risk information to enable its members and data providers to make informed credit and risk decisions pertaining to credit and other service applications by consumers. SACRRA also facilitates compliance with Regulation 19(13) Issued by the National Credit Regulator in of the provisions of the National Credit Act.

About Magauta Mphahlele

Magauta Mphahlele currently serves as the Executive Director of the South African Credit and Risk Reporting Association. Prior to joining SACRRA she served as the Chairperson and then later the Ombudsman for the Consumer Goods and Services Ombud Office. She also served as a Board Member of the Ombudsman for Short Term Insurance, South African Fraud Prevention Service, Credit Ombudsman and Micro Finance South Africa.

Her extensive experience in credit and general consumer protection spans more than 25 years. She has served as an adjudicator at the Gauteng Rental Tribunal, National Consumer Tribunal and Gauteng Consumer Court. The Consumer Protection Act and National Credit Act were conceptualised, consulted on and passed into law under her leadership as the Consumer Law Reform Project Manager at the Department of Trade, Industry and Competition.

She currently holds the following non-Executive Director positions Board Member of the National Financial Ombudsman Scheme (NFOSA) which is an amalgamation of the Banking, Credit, Short and Long Terms Insurance Ombud offices and Member of the Financial Sector Conduct Authority (FSCA) Consumer Advisory Panel.

Magauta holds an Honours Degree in Applied Linguistics and a Postgraduate Diploma in English Education from Wits University. In 2018 she completed the International Executive Development Program in Developmental Finance offered by Wits University.

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