Number 04 | July 2026

CALL FOR WRITTEN COMMENTS ON THE CREDIT INDUSTRY CODES OF CONDUCT

Circular 04 of 2026

BACKGROUND

In 2013, the National Credit Regulator ("the NCR"), issued revised Debt Counsellors' Code of Conduct for Debt review *(Annexure A)* and the Credit Industry Code of Conduct to combat over-indebtedness *(Annexure B)*. A code of conduct is a set of standards, principles, and rules developed by participants within a specific industry to guide their conduct, promote good practice, and ensure consistent compliance with the law and ethical norms.

Sections 48(1) and 48A of the National Credit Act (NCA), empower the Minister of Trade, Industry and Competition, on the recommendation of the NCR, to prescribe codes of conduct for credit providers or categories of credit providers. Although these sections explicitly reference credit providers, the principle of voluntary industry codes of conduct is consistent with the broader objectives of the NCA and it is for this reason that the NCR developed and implemented Debt Counsellors' voluntary codes of conduct for debt review.

PURPOSE OF THE CIRCULAR

The purpose of this circular is to notify the credit industry of the NCR's intention to review the Debt Counsellors' Code of Conduct for Debt Review and the Credit Industry Code of conduct to combat over-indebtedness and develop a Code of Conduct for Payment Distribution Agents (PDAs) as a critical role player within the credit industry particularly on the debt counselling related matters.

In addition, the credit industry is invited to participate in this process by submitting written comments and proposals to the NCR.

SUBMISSION OF WRITTEN COMMENTS

All interested industry stakeholders or parties are invited to participate in this process by submitting written comments to **COC@ncr.org.za**

Registrants belonging to an industry association are encouraged to engage with the association to develop a collective submission. This provision is however not compulsory. Independent registrants not belonging to any association are encouraged to participate by sending written submissions and to include their registration credentials on their submission.

We encourage you to consider the following areas, amongst others when providing input:

- Clarity of registrant obligations and commitments;
- The feasibility of implementation and compliance measures;
- Alignment of the proposed submissions with the legal and regulatory framework;
- Stakeholder engagement on common issues;
- Gaps or any other suggested improvements to ensure achievement of the objectives for developing the codes of conduct.

All submissions will be considered by a committee to be established by the NCR through the Credit Industry Forum, and the NCR will keep the industry updated on implementation developments.

The closing date for such submissions will be Wednesday, 12th August 2026.

FURTHER INFORMATION

Please contact **Timmy Van Der Grijp** on **011 554 2817** should you have any queries. Written enquiries may be directed to **tvandergrijp@ncr.org.za**