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Voluntary Debt Mediation Solution

CIRCULAR No.04 of 2012 - VOLUNTARY DEBT MEDIATION SOLUTION

This circular is intended to advise all debt counsellors on the position of the National Credit Regulator with regards to the Voluntary Debt Mediation Solution (VDMS) to be piloted by National Debt Mediation Association (NDMA).

The NCR is in the process of conducting an assessment of the legality of the VDMS to ensure that there is no conflict with the National Credit Act. This has been communicated by the NCR to the NDMA and other parties involved. The NCR has put on hold all engagements with the NDMA on this issue pending the finalisation of the assessment. You will be kept abreast of developments.

FOR MORE INFORMATION

Please email The National Credit Regulator at info@ncr.org.za

Disclaimer:

While the NCR has taken reasonable care to ensure the factual accuracy of this circular, it cannot guarantee such accuracy especially with regards to future events. Accordingly, NCR does not accept any liability for damages incurred by any party as a result of decisions or actions taken on the basis of information supplied in this Circular.