
FORM 16 – DEBT REVIEW APPLICATION

Congratulations on taking the 1st step and making the decision to become Debt-free!

Please read the below information carefully as it is very important to you during the Debt Review process:

1. In order for us to assist you and process your application, we will require these 5 pages signed, together with a copy of your id and your latest payslip to be sent to us.
2. On receipt on the signed documents, we will immediately register you on the National Credit Regulators (NCR) website, you will then be issued with your very own NCR number. This number will be smsed to you, please keep it safe as it is your reference number for all correspondence with our offices and the offices of the National Credit Regulator.
3. We will then immediately notify all your creditors of your application and we will request all relevant documentation from them as well as cancel all debit orders they currently have on your bank account.
4. We will always send you all correspondence we send out and receive on your behalf, so that you are aware at all times as to how far you are in the process.
5. You will also have a team of dedicated professionals to assist you with any query you may have, our current turn-around time on emails or web queries is 24 hours or you may call us for an instant response.
6. You will be legally protected as of the date we notify the creditors and credit bureaus, so please do not delay in sending us the signed and completed documents, you can either email it to us or fax it to us on the details below:
 - a. **EMAIL- applications@ldsolutions.co.za**
 - b. **FAX- 086 583 0851**

Please note that although you may have applied for Debt Review, you will still receive calls/sms/emails from the creditors as it normally takes 6 weeks for them to update their system with your debt review status. After this 6 week period, you should not receive any communication from the creditors as they will deal directly with our offices.

We look forward to assisting you with your debt.

LEGAL & DEBT SOLUTIONS

1-3 Jubilee Grove
Office 8, Gateway Autocity
Umhlanga Rocks
TEL: 031- 828 5035
FAX: 086 583 0851
EMAIL: info@ldsolutions.co.za
www.ldsolutions.co.za

PART 1 – PERSONAL INFORMATION

	APPLICANT 1	APPLICANT 2
Full Names		
Surname		
Identity Number		
Address		
Telephone Number (Work)		
Telephone Number (Home)		
Cell phone Number		
Email Address		
Name of Employer		
Occupation		
Pay date		

PART 2 – INCOME - PLEASE ATTACH A COPY OF YOUR PAYSリップ**PART 3 – MONTHLY COMMITMENTS**

	APPLICANT 1	APPLICANT 2
Transport / Petrol / Diesel	R	R
Insurance / Policies	R	R
Education	R	R
Rent	R	R
Water and Electricity	R	R
Groceries	R	R
Medical Aid	R	R
OTHER (Please specify)	R	R
Total	R	R

PART 4 – DEBT OBLIGATIONS

	Creditor	Account Number	Instalment	Method	Arrears Y/N
1			R		
2			R		
3			R		
4			R		
5			R		
6			R		
7			R		
8			R		
9			R		
10			R		

PART 5 - DEBT COUNSELLING FEES DISCLOSURE

The Debt Counsellor may receive the following amounts in respect of consumers who have applied for debt counselling:

1. An application fee - limited to the amount prescribed in terms of Schedule 2(2) of the Act, recoverable directly from the Consumer upon receiving an application for debt review.
2. A rejection fee of R300 (excluding VAT), in terms of section 86(7) (c), for Consumers whose applications have been rejected.
3. A Restructuring fee of the lesser of the first instalment of the debt re- arrangement plan and the maximum of R6000.00 (excl. Vat) in respect of a consumer whose applications have been accepted in terms of Section 86(7)(b) or Section 86(7)(c). In the event of a joint application, the fee may be increased to R6000.00.
 - 3.1. 100% of the fee is payable on the first instalment.
4. Should a Debt Counsellor fail to submit proposals to Credit Providers or refer the matter to a Tribunal or a Magistrates Court within 60 days from the date of the debt review application, the Debt Counsellor has to refund 100% of the fee paid by the Consumer (excluding the application fee)
5. A monthly care fee of 7% (excl. Vat) of the monthly instalment of the debt re - arrangement plan, up to a maximum of R400 for the first 24 months, reducing to 3% (or a max of R400) for the remaining period.
 - 5.1. Payment of the monthly after-care fee is to commence in the 2nd month after the amount in 3.1 above has been paid.
6. Should a consumer withdraw from the process after completing stage 3 above, a fee of 75% of the restructuring fee is payable.
7. The 2nd instalment goes towards your legal fees.
8. From the 3rd payment onwards all monies go directly to creditors.

DECLARATION BY CONSUMER

I declare as follow:

- I undertake to comply with all requests from my debt counsellor to assist him/her to evaluate my state of indebtedness and the prospects for responsible debt restructuring;
- I hereby consent to the submission of my information to all registered credit bureaus;
- I also consent that the debt counsellor may obtain my credit record from any/all registered credit Bureaus and any other registers which may contain any of my credit information.
- I undertake not to enter into any further credit agreements, other than a consolidated agreement, with any credit provider until one of the following events has occurred;
 - The debt counsellors has **rejected** my application;
 - The court determines that I am **not over-indebted**; or
 - All my obligations under credit agreement as re-arranged are fulfilled;
- I confirm that the information contained in this document is, to the best of my knowledge, true and correct.

Please sign below as confirmation of Final agreement for Legal & Debt solutions to proceed with your application for Debt review.

Signed at _____ this (day) _____ of (month) _____ 20_____

Signature: _____ (**Applicant One**) Full Name: _____

Identity Number: _____

Signature: _____ (**Applicant Two**) Full Name: _____

Identity Number: _____

ANNEXURE A
FORM OF AUTHORITY AND MANDATE IN RESPECT OF ALL ELECTRONIC DEBITS

a) AUTHORITY

Consumer name- _____
 Consumer id number- _____
 Consumer app number- _____
 Name of bank- _____
 Account number- _____
 Branch code- _____
 Type of account- _____
 Amount- _____
 Frequency- _____
 Date of 1st debit- _____

I hereby authorise Legal & Debt Solutions via the Payment Distribution Agent (DC PARTNER) to issue and deliver payment instructions to your banker for collection against my account at the abovementioned bank, on condition that the sum of each payment instruction will never exceed my obligations as agreed upon in the agreement and such instruction to continue until such time as this authority and mandate is terminated by me, in writing, whereby I will provide not less than 20 working days' notice from date of payment that such payment should be terminated.

I understand that the withdrawals hereby authorised will be processed through a computerized system provided by the South African banks and I also understand that details of each withdrawal will be printed on my bank statement or on an accompanying voucher, which must contain a number/reference, which identifies the agreement. I further understand that I will not be entitled to any refund of amounts which have been withdrawn while this authority was in force, if such amounts were legally owing to you.

b) MANDATE

I acknowledge that all payment instructions issued by you shall be treated by my abovementioned bank as if the instruction has been issued by me personally.

c) CANCELLATION

I agree that although this Authority and Mandate may be cancelled by me, such cancellation will not cancel the agreement. I shall not be entitled to any refund of amounts which have been withdrawn while this authority was in force, provided that such amounts were legally owing to you.

d) ASSIGNMENT

I acknowledge that this authority may be ceded or assigned to a third party if the agreement is also ceded or assigned to that third party, but in the absence of such assignment of the agreement, this Authority and Mandate cannot be assigned to any third party.

Signed at _____ on this _____ day of _____ 20____

 Signature

ANNEXURE B**Power of Attorney: Instruction by consumer to cancel a credit agreement debit order**

I the undersigned:

Details of debt review consumer:

Name and Surname: _____

Identity Number: _____

Telephone Number: _____

E-mail Address: _____

Address: _____

Hereby appoint:

Details of debt counselor:

Name and Surname: PREBASHINI VALERIE REDDY

Registration Number: NCRDC 2029

Telephone Number: 031- 828 5035

E-mail Address: info@ldsolutions.co.za

Who has her principle place of business at: 1-3 Jubilee Grove
Office 8, Gateway Autocity
Umhlanga Rocks, Durban

To be my true and lawful agent and I expressly grant the Debt Counselor full power of attorney and authority to, on my behalf:

- Cancel any debit orders; and / or
- Stop payments of any debit orders; and/or
- Negotiate with all financial institutions or any other competent official in the Republic of SA, and to attend to whatever is necessary to restructure all of my financial obligations in her authority as Debt Counsellor

In order to facilitate the debt review in terms of section 86 of the National Credit Act 34 of 2005.

Signed at _____ on this the _____ day of _____ 20 _____.

Debt Review Consumer: _____

Witness 1: _____

Witness 2: _____