



# Application for Debt Review

## Personal information

First name (What people call you)

Full names

Surname

ID number

Gender  Male  Female

Preferred language  English  Afrikaans  Sesotho  Tswana  Xhosa  Zulu

Ethnicity  White  Black  Coloured  Indian

Marital status  Single  Divorced  Widowed  
 Married (In community of property)  
 Married (Out of community of property)  
 Married (Traditional)

Physical address   
  
 Code:

Postal address   
  
 Code:

Contact number (Home)

Contact number (Cell)

Email address (Personal)

Email address (Secondary/Work)

Occupation

Employer name

Employer contact number

Employer email address

Employer physical address

Debt counsellor

Main applicant

Spouse



# Application for Debt Review

## Spouse / Partner / Next of kin information

Name and surname	<input type="text"/>
ID number	<input type="text"/>
Contact number	<input type="text"/>
Email address	<input type="text"/>
Occupation	<input type="text"/>
Employer name	<input type="text"/>
Employer contact number	<input type="text"/>
Employer email address	<input type="text"/>
Employer physical address	<input type="text"/>

## Budget

Gross income (before deductions)	Main applicant	Spouse	Total
Salary/Pension	<input type="text"/>	<input type="text"/>	<input type="text"/>
Commission	<input type="text"/>	<input type="text"/>	<input type="text"/>
Allowances	<input type="text"/>	<input type="text"/>	<input type="text"/>
Investment income	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Total income</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Deductions	Main applicant	Spouse	Total
Income tax (PAYE)	<input type="text"/>	<input type="text"/>	<input type="text"/>
UIF	<input type="text"/>	<input type="text"/>	<input type="text"/>
Medical aid	<input type="text"/>	<input type="text"/>	<input type="text"/>
Pension fund	<input type="text"/>	<input type="text"/>	<input type="text"/>
Garnishees	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Total deductions</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>NETT INCOME</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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## General

Reason for Over-Indebtedness:

- |   |   |  |
|---|---|--|
| <input type="checkbox"/> Divorce                                | <input type="checkbox"/> Funeral expenses family member | <input type="checkbox"/> Medical expenses                      |
| <input type="checkbox"/> Retrenchment                           | <input type="checkbox"/> Loss of business / income      | <input type="checkbox"/> Economic factors (cost of living)     |
| <input type="checkbox"/> Family responsibility (baby / parents) | <input type="checkbox"/> Substance abuse / Addiction    | <input type="checkbox"/> Excessive lifestyle / Spending habits |
| <input type="checkbox"/> Lack of financial education            | <input type="checkbox"/> Motor vehicle accident         | <input type="checkbox"/> Dissolving business partnership       |
| <input type="checkbox"/> Other:                                 | <input type="checkbox"/> Other:                         | <input type="checkbox"/> Other:                                |

Explanation of reasons:

Have you previously been under debt review or applied for debt review?  Yes  No

If so, with whom?

Contact number

Reason for withdrawal?

Are you currently under administration?  Yes  No

## Specific instructions

**I hereby confirm that the following specific instructions have been explained to me and I will execute these instructions to ensure a smooth debt review process:**

I must go to my bank and stop all debit-order payments to credit providers.  Agreed

I must open a new savings account with an institution where I don't have any credit agreements. I take full responsibility for any amounts deducted from my existing bank account if I neglect to open a new savings account.  Agreed

I must arrange with my HR department to pay my salary into my new bank account.  Agreed

I must stop all creditor related deductions from my salary immediately. This excludes court orders  Agreed

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## Application for Debt Review

### Document checklist

I understand and confirm that in terms of Section 86 of the National Credit Act No. 34 of 2005, I must submit all of the following documents to my debt counsellor to ensure a successful debt review.

Latest proof of income (Bank statements / Payslips)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Copy of South African identity document	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Latest proof of residence	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Power of attorney & agreement	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Debit order authorisation	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Agreement in respect of legal fees	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

### Agreement and power of attorney

I, \_\_\_\_\_ with identity number \_\_\_\_\_ and

I, (spouse) \_\_\_\_\_ with identity number \_\_\_\_\_

hereby declare and acknowledge the following:

1. I undertake to comply with all requests from Reset Debt to assist in evaluating my state of indebtedness and the prospects for responsible debt restructuring.
2. I give consent and authorise Reset Debt to obtain my full record from any/all registered credit bureaus and any registers that may contain any of my credit information. I also authorise Reset Debt to store my credit and account information in their system for as long as it may be necessary, in order to perform the functions as envisioned through Section 86 of the National Credit Act.
3. I also give consent that Reset Debt may submit my information to all registered credit bureaus.
4. I undertake not to enter into any credit agreements, other than a consolidation agreement, with any credit provider until Reset Debt rejects my application for debt review, the court determines that I am not over indebted or all my obligations under the credit agreements as re-arranged are fulfilled and Reset Debt has issued a clearance certificate.
5. I confirm that the information contained in this document is, to the best of my knowledge, true and correct.
6. I confirm that the credit providers as disclosed in the List of Creditors are the only outstanding accounts for my debt review application.

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## Application for Debt Review

7. I hereby grant Reset Debt the following powers and authority:
- 7.1 To correspond, communicate and append my name in correspondence with my credit providers, credit bureau or any other institution that is party to the debt review.
  - 7.2 To obtain and disclose all information pertaining to my financial position to and from credit providers and credit bureaus. I hereby authorise Reset Debt to verify my personal credentials and financial records.
  - 7.3 To negotiate a debt repayment and restructuring plan with my credit providers as envisioned by the National Credit Act.
  - 7.4 To cancel any authority given by me to any of my credit providers prior to this agreement, and that may be necessary to aid in improving my financial position.
  - 7.5 To instruct an attorney to apply to a magistrate's court for a court order that will enforce the debt re-arrangement plan.
  - 7.6 To substitute any credit life insurance or credit cover in particular on credit agreements where the credit provider requires such insurance i.t.o. Section 106(6) of the NCA, with a competitive credit life insurance policy of their choice.
  - 7.7 To implement any legal procedure they deem necessary to improve my current financial situation and to facilitate the debt review in terms of Section 86 of the NCA and my ability to better service my debt repayments toward my credit providers.
  - 7.8 Cancel any debit orders and/or stop payments of any debit orders.
8. I confirm that I am fully aware of the implications of going under debt review and that the debt counsellor has explained all aspects of analysing my debt position and debt restructuring which may improve my existing financial position.
9. Reset Debt will notify all my credit providers and registered credit bureaus i.t.o. Section 86(4)(b) of the National Credit Act, of my application for debt review once a completed application form is received and a preliminary debt assessment has been done.
10. Reset Debt will issue me with an interim payment plan with a consolidated monthly debt review contribution amount according to which I can start paying immediately until a final payment plan has been negotiated with my credit providers. I confirm that an upward adjustment may be made to the monthly debt review contribution as indicated on the Form 16 application. I acknowledge that the initial period given is an estimate and that it may vary.
11. Reset Debt will do an in-depth analysis of my state of over indebtedness within 60 days as provided for by the NCA and negotiate a final repayment plan with my credit providers.
12. I acknowledge that I'm aware of the fact that I will be held liable for a percentage of Reset Debt's fees should I decide to withdraw from the debt review process prematurely.
13. I acknowledge that I'm aware of the fact that I will be held liable for a percentage of Reset Debt's fees should I decide to withdraw from the debt review process prematurely.
14. I understand that I may withdraw from the debt review process prior to the issuing of form 17.2 by Reset Debt as stipulated in the NCR withdrawal guidelines.
15. I agree to pay Reset Debt all applicable fees calculated as follows:
- 15.1 A once off payment fee of R57.00 (Incl. VAT) collected with my first instalment.
  - 15.2 A once off administrative and consultation fee of R342.00 (Incl. VAT) collected with my first instalment.

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## Application for Debt Review

- 15.3 A restructuring fee that is equal to the monthly debt review contribution as determined during the construction of the preliminary payment plan, with a maximum of R8 000.00 (Excl. VAT) for a single application and R9 000.00 (Excl. VAT) for a joint application, paid in the first month of my debt review.
- 15.4 A Reckless Lending fee of R1 500.00 (Excl. VAT) should Reckless Lending be investigated.
- 15.5 Aftercare fee equal to 5 of the monthly debt review contribution amounts with a maximum of R450.00 (Excl. VAT).
- 15.6 A PDA fee of approximately 3% of the monthly debt review contribution with a minimum of R50.00 and a maximum of R500 (Excl. VAT)
- 15.7 To obtain a court order Reset Debt must appoint an attorney. A legal administrative fee payable to Reset Debt or it's nominees of R8 000.00 (Excl. VAT) payable in the 2nd month. I am aware that the attorneys will only proceed with my application once the legal fee has been paid in full.
- 15.8 I acknowledge that the fees referred to in this section is collected as part of and included in my monthly debt review contribution and that distribution of funds to credit providers will only commence once these fees have been settled.
16. I understand that should I fail to make payment i.t.o. my debt review payment plan or debt re-arrangement order, Reset Debt is entitled to suspend services in line with the NCR withdrawal guidelines and I acknowledge that this will result in credit providers terminating the debt review process. I'll not be able to incur further debt; the debt counselling indicator will remain on my credit profile after Form 17.2 has been issued and transferring to another debt counsellor will not be possible if there are still outstanding fees owed to Reset Debt.
17. I indemnify all employees an nominees of Reset Debt against termination of the debt review process by credit providers, any an all claims or losses that may be instituted against it or incurred arising from any act or omission by such person appointed by Reset Debt or it's nominees in the lawful execution of the terms and conditions of this agreement/power of attorney entered into with myself, and confirm that Reset Debt shall not be held liable for any damages suffered by me resulting from any act or omission whatsoever. I further unconditionally indemnify reset Debt and its providers from whom it receives information for verification purposes as per 7.b against any liability that may arise from the information obtained from such providers.
18. I understand that Reset Debt is not a credit provider, does not give out loans and will not make payment on my behalf of any amounts to any of my credit providers. Funds paid to credit providers will be solely done from my monthly debt review contribution.
19. Debt Reset will gather and store personal information as might be necessary in rendering a good and effective service, and to share that information with third parties as would be required from time to time in rendering the service.
20. I confirm and acknowledge that I fully understand and agree to the following:
- 20.1 I must go to the bank and stop all debit order payments to credit providers.
- 20.2 I must open a new savings account with an institution where I don't have any credit agreements. I take full responsibility for any amounts deducted from my existing bank account if I neglected to open a new savings account.
- 20.3 I must arrange with my HR department to pay my salary into my new bank account.
- 20.4 I must stop all creditor related deductions from my salary immediately. This excludes court orders.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Debt counsellor

Main applicant

Spouse