



FORM 16 - APPLICATION BY CONSUMER FOR DEBT REVIEW NATIONAL CREDIT ACT, ACT 34 OF 2005

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 the following pages signed, together with a copy of your id, bank statement, proof of residence and your recent 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.
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:

EMAIL: consult@financialsaver.co.za

FAX: 086 557 1333

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.

Financial Saver

DEBT COUNSELLOR INFORMATION	
REGISTRATION NUMBER:	NCRDC2647
TELEPHONE:	031 500 2907
FAX:	086 557 1333
EMAIL ADDRESS:	consult@financialsaver.co.za

CONSUMER INFORMATION		
	APPLICANT	SPOUSE
SURNAME:		
FULL NAMES:		
IDENTITY NUMBER:		
MARITAL STATUS:		
TELEPHONE NUMBER:		
MOBILE NUMBER:		
EMAIL ADDRESS:		
ADDRESS:		
NAME OF EMPLOYER:		
OCCUPATION:		
PAY DATE:		

INCOME (PLEASE ATTACH A COPY OF YOUR PAYSIP)		
ITEM	APPLICANT	SPOUSE
NETT PAY:	R	R
OTHER INCOME:	R	R

MONTHLY COMMITMENTS		
EXPENSE	APPLICANT	SPOUSE
TRANSPORT/ PETROL/ DIESEL:	R	R
INSURANCE/ POLICIES:	R	R
EDUCATIONAL FEES:	R	R
RENT:	R	R
WATER AND ELECTRICITY:	R	R
GROCERIES:	R	R
MEDICAL AID:	R	R
OTHER:	R	R

Signed at _____ on the _____.

Signature (Applicant)
Identity Number:

Signature (Spouse)
Identity Number:

DECLARATION BY THE APPLICANT

I hereby apply for the debt review process to be commenced on my current financial affairs. I am of firm belief that I cannot meet all of my present financial commitments and obligations and state the following:

1. I understand that this application is the beginning of an extended process and in no way gives any guarantee that my application will be accepted or processed successfully.
2. I hereby undertake to give my full co-operation in this process and will submit any and all documents and information that might have an impact on the result of this application as well as any and all legal documentation that I have in my possession with regards to this application. I also undertake to comply with all requests from the DC to assist him/her to evaluate my state of indebtedness and the prospects for reasonable debt restructuring.
3. I understand that if I do not co-operate in this process, withhold information and/or documentation that will influence the result this review and/or give false representation to my budget, this application will immediately be terminated/rejected and that I will remain responsible for any and all cancellation fees.
4. I hereby consent to the submission of my information to all registered credit bureaus by the DC. I also consent that the DC may obtain my credit from any/all registered credit bureaus and any other registers which may contain any on my credit information
5. I will inform the advisor of any calls, sms, messages, telephone calls and letters/accounts that I receive. I understand that my creditors will still contact me with regards to my accounts and payments and that I must refer all such enquiries to the DC assisting me.
6. I undertake not to enter into any further credit agreements, other than a consolidated agreement, with any credit provider until a) The DC rejects my application; or b) The court determines I am not over -indebted; or c) All my obligations under credit agreements as re -arranged are fulfilled.
7. I was explained the power -of-attorneys enabling the DC and the appointed associates to conduct and conclude my application for debt review.
8. I specifically understand that certain accounts will not be included in this process because of legal actions already taken by the creditors and/or any other reasons. Each account will be considered by the advisor and I will be notified which accounts will remain my responsibility if and when this review process has concluded, either by finalization or rejection.
9. I understand that it is VERY IMPORTANT to change my bank account immediately to a neutral bank where I do not have any account and where my creditors cannot claim monies from such an account. If the creditors do claim monies from my existing account I cannot hold the DC responsible for claiming back such monies from the bank or the creditor claiming the money. If I opened a new account and monies are withdrawn from that account by a creditor, the DC will assist with the claim -back of such monies, but no guarantees can be given in this regard.
10. I understand that I must make full and timeous payments of the new installment as determined by the DC. If I do not make payments as instructed, the process will be cancelled and my creditors can proceed with any further legal action against me, including further fees, costs an interest.
11. I am aware of all the fees for this review and all fee structures was explained to me comprehensively.
12. If I do not start making payments, or stop them without cancellation in writing, I will be liable for the full restructuring fee plus costs and interests.
13. I understand that I can cancel this application and process only in writing and that a cancellation letter will only be issued once all fees are paid-up if and when applicable.
14. I undertake to inform the Debt Counsellor if my income or expenses change with more than 10%.
15. I undertake to inform the Debt Counsellor of any extra amount I receive, if it is more than 10% of my salary (ex- inheritance, pension or policy, payouts, bonus, increase in salary etc.
16. I undertake to inform my Debt Counsellor of any change of address and /or cell phone number.
17. I acknowledge that the debt counsellor brings this application on my behalf. I hereby indemnify the debt counsellor of any cost order that may be given against him. Any such payment may be deducted from my monthly payments, before Credit Providers are paid, or any other action can be taken to recover these costs.
18. I undertake to pay the monthly amounts calculated by my Debt Counsellor and acknowledge that failure to make prompt payments, entitles the Debt Counsellor to terminate this debt review and restructuring process.
19. I confirm that the information obtained in this document is to the best of my knowledge true and correct

Signed at _____ on the _____.

Signature (Applicant)
Identity Number:

Signature (Spouse)
Identity Number:



POWER OF ATTORNEY
Agreement entered into by and between:
Financial Saver
(hereafter referred to as "The Debt Counsellor (DC)")

And
APPLICANT: _____ **ID Number:** _____

(The undersigned applicant, hereafter referred to as "Applicant")

The Client has indicated that he/she is not able to maintain his/her full monthly obligations to his/her creditors; **AND WHEREAS** the Client has requested that the DC act on his/her behalf with regards to the client's creditors; **WHEREFORE** the Client hereby grants to the DC a mandate to inter alia:

1. To obtain any records from the Client, his/her creditors and/or credit bureau to assist with the compilation of a schedule of payment and determining a budget.
2. To submit all information to all registered credit bureaus.
3. Have a payment schedule drawn for the creditors.
4. Make an offer of payment to the creditors in accordance with the said schedule and the DC can amend this offer to the Creditors as the DC deems it necessary.
5. That the DC will at all times advise on and assist the Client on the well-being of his or her financial affairs in as far as this mandate is concerned; including all that is reasonably and legally necessary to assist the Client in relieving and/or settling his/her debt to a creditor(s).
6. To launch an application in terms of Section 79 read with Section 86 and 87 to have the client declared over-indebted and for his/her debt to be re-arranged.
7. To negotiate with Creditors on the Client's behalf and if the Debt Counsellor deems it necessary to instruct a legal representative to oppose any collection proceedings that a Creditor may institute against the client. The client will be liable for the costs of such legal representative.

Signed at _____ on the _____.

Signature (Applicant)
Identity Number:

Signature (Spouse)
Identity Number: