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GENERAL NOTICE • ALGEMENE KENNISGEWING

NOTICE 2422 OF 1998

DEPARTMENT OF TRADE AND INDUSTRY HARMFUL BUSINESS PRACTICES ACT, 1988

I, Alexander Erwin, Minister of Trade and Industry, by virtue of the powers vested in me by section 12(6) of the Harmful Business Practices Act, 1988 (Act No 71 of 1988), and after having considered a report by the Business Practices Committee in relation to an investigation of which notice was given in Notice 1325 of 1997 in *Government Gazette* No 18263, dated 12 September 1997, which report was published in Notice 1763 of 21 November 1997 in *Government Gazette* No 18443 of 1997, promulgate in the public interest the notice in the Schedule.

SCHEDULE

In this notice, unless the context indicates otherwise-

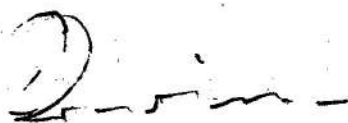
"interest recalculator" means any business or person or any other provider of a service that revolves round a dispute on the interest payable by a debtor to a creditor, who provides any service in return for money or any other valuable consideration for the express or implied purpose of investigating fees, charges, and/or interest charged on any debtor's account(s), including accounts held at financial institutions.

"harmful business practice" means the receiving of any money or other valuable consideration for the performance of any service that an interest recalculator has agreed to perform for a consumer before such service is fully performed.

"service fully performed" means that the recalculator has fulfilled all the services offered to the debtor, and the creditor has agreed to or rejected any claim for reimbursement in writing. The creditor must agree to or reject the claim within 90 days after receiving the claim, failing which service is presumed to have been fully performed.

"the parties" means interest recalculators.

1. The harmful business practice is hereby declared unlawful in respect of the parties.
2. The parties are hereby directed to-
 - (a) refrain from applying the harmful business practice;
 - (b) refrain at any time from applying the harmful business practice.



ALEXANDER ERWIN

Minister of Trade and Industry

KENNISGEWING 2422 VAN 1998**DEPARTEMENT VAN HANDEL EN NYWERHEID
WET OP SKADELIKE SAKEPRAKTYKE, 1988**

Ek, Alexander Erwin, Minister van Handel en Nywerheid, kragtens die bevoegheid my verleen by artikel 12(6) van die Wet op Skadelike Sakepraktyke, 1988 (Wet No 71 van 1988), en na oorweging van 'n verslag deur die Sakepraktykekomitee met betrekking tot 'n ondersoek waarvan by Kennisgewing 1325 van 1997 in Staatskoerant No 18263, gedateer 12 September 1997, kennis gegee is, welke verslag by Kennisgewing 1763 van 21 November 1997 in Staatskoerant No 18443 van 1997, gepubliseer is, vaardig hiermee in die openbare belang die kennisgewing in die Bylae uit.

BYLAE

In hierdie kennisgewing, tensy uit die samehang anders blyk, beteken:

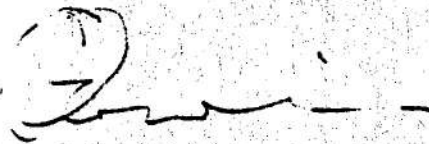
"rente herberekenaar" enige besigheid of persoon of enige ander voorsiener van 'n diens wat betrekking het op 'n dispuut oor die rente betaalbaar deur 'n debiteur aan 'n krediteur, wat in ruil vir geld of enige ander waardevolle vergoeding 'n diens verrig met die uitdruklike en vooropgestelde doel om fooie, debiete en/of rente gehef teen enige debiteur se rekening(e), inluitende rekeninge wat gehou word by finansiële instellings te ondersoek.

"skadelike sakepraktyk" die ontvangs van enige geld of waardevolle vergoeding vir die verrigting van enige diens wat 'n rente herberekenaar onderneem het om te verrig vir 'n verbruiker voordat sodanige diens ten volle verrig is.

"diens ten volle verrig" die herberekenaar het alle dienste aangebied aan die debiteur ten volle verrig en dat die krediteur skriftelik tot die eis vir terugbetaling toegestem of vewerp het. Die krediteur moet binne 90 dae nadat die eis ontvang is, die eis aanvaar of verwerp en sou die krediteur nie hieraan voldoen nie, word die diens geag ten volle verrig te wees.

"die partye" rente herberekenaars.

1. Die skadelike sakepraktyk word hiermee ten opsigte van die partye onwettig verklaar.
2. Die partye word hiermee gelas om-
 - (a) af te sien van die toepassing van die skadelike sakepraktyk; en
 - (b) te gener tyd die skadelike sakepraktyk toe te pas nie.


ALEXANDER ERWIN**Minister van Handel en Nywerheid****CONTENTS****INHOUD**

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