

## Regulatory Bodies

At **MFC** we strongly believe in being up to date with all financial acts and legislation. Here are some useful links:

- **The Banking Association South Africa**

"The Banking Association South Africa is an industry body representing all registered banks in South Africa. The broad role of The Banking Association is to 'establish and maintain the best possible platform on which banks can do responsible, competitive and profitable banking. Here you can also read the Code of Banking Practice.'" ...read more

- **Motor Industry Ombudsman**

"The independent dispute resolution forum for the South African motor industry and its Customers." ...read more

- **Credit Information Ombud**

"The office of the Credit Information Ombud resolves complaints from consumers and businesses that are negatively impacted by credit information. At all times we will act honestly, independently and fairly, balancing the rights of both credit receivers and credit grantors. All matters will be treated in confidence." ...read more

- **Ombudsman for Banking Services**

"Providing South African banking customers with a free, informal dispute resolving service." ...read more

- **National Credit Regulator**

"The National Credit Regulator (NCR) was established as the regulator under the National Credit Act 34 of 2005 (the Act) and is responsible for the regulation of the South African credit industry. It is tasked with carrying out education, research, policy development, registration of industry participants, investigation of complaints, and ensuring enforcement of the Act." ...read more

- **Department of Trade and Industry**

"The Department of Trade and Industry's vision is of a South Africa that has a vibrant economy, characterised by growth, employment and equity, built on the full potential of all citizens. To achieve this, **the dti** has become an outwardly focused, customer-centric organisation." ...read more

- **Financial Services Board**

"The Financial Services Board is a unique independent institution established by statute to oversee the South African non-banking financial services industry in the public interest. The FSB is committed to the fair treatment of both users and providers of financial products and services in South Africa"...read more

- **Business Rescue Process**

The Companies Act makes provision for a new process called Business Rescue. The Business Rescue Process is similar to Debt Counselling for individuals and is available to businesses regulated by the Companies Act. This process provides for the efficient rescue of failing businesses and provides for the rehabilitation of businesses that are insolvent or may become insolvent.

The requirements and provisions of the Business Rescue process are more onerous than the requirements and provisions for Debt Counselling. A critical element of Business Rescue is the participation of all the interested parties in the process, including the creditors/financiers, thereby ensuring that all the parties' interests are adequately represented and protected. It is therefore very important that any notification and/or communication received from customers, with regards to Business Rescue, gets immediate attention.

The Business Rescue process will be managed within Debt Review Department of MFC. All Business Rescue communication, notifications and/or requests must be sent to **Businessrescue@mfc.co.za**. This mailbox will be monitored on a daily basis to ensure that prompt and appropriate action is taken.

Any queries with regards to Business Rescue and the process can also be directed to:  
Keyam Suliman(MFC Head: Debt Review):

Should you have any queries email MFC Debt Review, **click here**