

# **LOANS ACCEPTABLE**

## **APPLICATION FOR A PAYMENT PLAN IN TERMS OF SEC129 (1) (A) AND SEC 130 READ TOGETHER WITH SEC 134A OF THE NATIONAL CREDIT ACT (ACT 34 OF 2005)**

### **DOCUMENTS TO BE ATTACHED TO THIS APPLICATION**

<b>ID:</b>	<b>Copy of ID document</b>
<b>FICA:</b>	<b>Copy of an account confirming your residential address. (Not older than 3 Months) Should you not have this available, please provide an Affidavit to confirm your address. This can be obtained from any S.A. Police Station</b>
<b>Payslip:</b>	<b>Copy of pay-slip/pay sheet – not older than 3 months</b>

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### **Additional information**

<b>Creditors:</b>	Full account and reference details of all creditors
<b>Lawyers' letters and summons:</b>	Please note that, should you have been summoned to appear in Court, you will have to appear, as this process does not stop any court appearances and processes.

**Agent's details:** Flip Van Zyl  
applications@acceptablegroup.co.za

- t: 012 330 2012
- e: [applications@acceptablegroup.co.za](mailto:applications@acceptablegroup.co.za)
- Office hours: Mo to Fri from 8h00 till 14h00 / Fridays from 8h00 until 14h00



• t: 079 090 1827 • e: [info@alternatedebtsolutions.co.za](mailto:info@alternatedebtsolutions.co.za)  
 • Call centre office hours: Mondays to Thursdays from 8h00 to 16h00  
 Fridays from 8h00 to 14h00.

Title: \_\_\_\_\_ ID no: \_\_\_\_\_

Surname: \_\_\_\_\_ Full names: \_\_\_\_\_

Phone no: \_\_\_\_\_ Cell no: \_\_\_\_\_

Residential address: \_\_\_\_\_

\_\_\_\_\_ Code: \_\_\_\_\_

Work Email: \_\_\_\_\_

Private Email: \_\_\_\_\_

Marital status: \_\_\_\_\_ Dependants: \_\_\_\_\_ Home owner (Y/N): \_\_\_\_\_ Vehicle owner: \_\_\_\_\_

## EMPLOYMENT DETAILS

Employer/Company name: \_\_\_\_\_

Date started: \_\_\_\_\_ Job description: \_\_\_\_\_

Monthly salary: \_\_\_\_\_ Nett Salary (after deductions): \_\_\_\_\_

Work tel no: \_\_\_\_\_ Please note -ADS do not contact your employer.

Pay date: \_\_\_\_\_ Partner's monthly income (after deductions) \_\_\_\_\_

**ARE YOU CURRENTLY UNDER DEBT REVIEW OR ADMINISTRATION?**

**IF YES, WHEN LAST DID YOUR CREDITORS RECEIVE PAYMENT?** \_\_\_\_\_

Yes	No
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## YOUR CREDITORS

Should you have more than 12 creditor, please make a copy of this page.

Creditor	Reference number	Outstanding balance	Monthly instalment	Months in arrears?	
1		R	R		
2		R	R		
3		R	R		
4		R	R		
5		R	R		
6		R	R		
7		R	R		
8		R	R		
9		R	R		
10		R	R		
11		R	R		
12		R	R		

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## SPECIAL POWER OF ATTORNEY FOR DISTRIBUTION

I, the undersigned \_\_\_\_\_ ID no: \_\_\_\_\_

Street address \_\_\_\_\_

- Acknowledge that:
    - My personal financial situation is of such a nature that I am currently unable to meet my present and future monthly commitments.
    - I foresee that the situation will continue for a period longer than six (6) months from this date.
    - The ADS distribution programme, the mediation process and the proposed payment plan to creditors have been fully explained to me and is acceptable to me.
    - I acknowledge that it may, if implemented, drastically improve my present financial position with the ultimate goal of having me financially rehabilitated.
  - 2. I instruct ADS, their attorneys and/or their nominees to take whatever legal steps they may deem necessary to ease or improve my financial position, as well as to improve my ability to meet my current financial liabilities, either in full or in part, towards my creditors and to propose a payment plan to my creditors in terms of the National Credit Act, together with the relevant sections of the Magistrates Court Act, 32 of 1944 (as amended) and the Consumer Protection Act, 68 of 2008.
  - 3. I herewith grant the following powers, as mentioned in paragraph 2 above, to ADS and/or their attorneys:
    - To obtain and disclose all necessary information regarding my financial position to my creditors.
    - To negotiate a reduced and/or delayed monthly instalment plan with my creditors.
    - To cancel any authority, undertaking or debit order instruction given by me to my creditors prior to this agreement that may be necessary to improve my financial position.
    - To propose a payment plan to my creditors.
    - To instruct and authorise IMB to deduct all monies necessary from my IMB account and to distribute funds to my creditors on a monthly basis, as set out in the Consent to Mediate.
  - 4. I give my consent to ADS and/or their attorneys to request and receive my credit information ("credit report") from any registered credit bureau. I also consent to the release of the said information by the credit bureau to ADS and/or their attorneys.
  - 5. I agree that ADS and/or their attorneys may obtain and utilise credit bureau records and information as required for credit, risk and affordability assessment, as well as tracing purposes and any other purposes contemplated by the National Credit Act 2005. ADS and/or their attorneys may report or release any such information to another person to the extent permitted or required by the Act, other national legislation or provincial legislation, or an order of the court or the national consumer tribunal established by the National Credit Act, provided that it is related to and limited to the purpose of debt mediation.
  - 6. I acknowledge that the service/s to be rendered by ADS and/or their attorneys on my behalf are clearly understood by me, and that neither ADS nor their attorneys will make any payments on my behalf of any amounts owed to any of my creditors, save for such monies that I have paid into my IMB account for distribution to my creditors to settle outstanding debts owed.
  - 7. I acknowledge that the above process is subject to acceptance by my creditors.
  - 8. I acknowledge that I have been informed that the payment period of my debt through this programme will be extended over a longer period of time, that interest will accrue on the outstanding amount as was agreed with the credit provider, and that this is currently the only way I can alleviate and improve my present financial position, with the ultimate goal of being financially rehabilitated.
  - 9. I indemnify all employees and nominees of ADS and/or their attorneys against any claim that may be instituted against them arising from any act or omission by any person appointed by them or their nominee in the lawful execution of the terms of this Power of Attorney entered into with myself. I confirm that ADS and/or their attorneys shall not be liable for any damages suffered by me resulting from any act or omission, however arising.
  - 10. I confirm that the advice given to me is not and shall not be construed as financial advice as contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002.
  - 11. I agree that if I do not punctually pay any amount to ADS and/or their attorneys as contained herein, ADS and/or their attorneys shall be entitled to, with seven days' prior notice to me, terminate this mandate and decline to further act on my behalf. This will have the result that my creditors may collect amounts due to them as they may deem fit, directly from myself.
  - 12. Acknowledge that all lawful actions taken by ADS and/or their attorneys under this Power of Attorney are tacitly agreed by me, that I ratify them and that I will be bound to such agreements as principal debtor.
- I declare that:
- The information in this document is true and correct.
  - I have read the terms and conditions of this agreement.
  - The mediation programme and the contents of this agreement have been fully explained to me.
  - I understand the mediation and distribution process and programme, and want to be assisted by ADS throughout the mediation process and programme.

## HOW DOES THE PROGRAMME WORK

**PLEASE NOTE THAT YOU WILL NOT BE PLACED UNDER ADMINISTRATION, DEBT REVIEW OR COUNSELLING, BUT ON AN INFORMAL DISTRIBUTION PROGRAMME WHICH WILL BE NEGOTIATED ON YOUR BEHALF BY ADS, WITH ALL YOUR CREDITORS**

1. ADS will negotiate, on your behalf, with your creditors in and will reduce your monthly expenses with the ultimate goal to improve your current personal financial situation to such an extent that you will be able to meet your present and future monthly commitments.
2. ADS cannot assist with bonds, motor vehicle finance, garnish orders, maintenance, SARS and traffic fines. All other accounts are negotiable.
3. ADS will negotiate an instalment that is more affordable for you and therefore improve your net disposable monthly income.
4. ADS will then propose a payment plan to the creditors.
5. Once your application has been processed and approved, ADS will forward a free and no obligation quote. You have to reply via email to ADS, should you decide to proceed.
6. On receiving your confirmation to proceed, ADS will open your IMB distribution account in your name.
7. Your monthly payments to your creditors will be paid, allocated and disbursed to the various creditors stipulated from your IMB distribution account.
8. IMB will issue you with your own secure login details and unique pin number on the account, so you can gain access to your mediation account at IMB via your cellphone and/or internet, thus enabling you to verify the payments made to your various creditors on your behalf.
9. The mediated amount payable to the individual creditors on a monthly basis will be distributed to the creditors from the IMB distribution account, from the second month onwards.
10. Payment into the distribution account must be made by installing a stop order payable to  
Account Name: ADS - IMB | Bank: ABSA | Branch Code: 632005 | Account Number: 4097096101 / Payment Reference - IMPORTANT: ONLY YOUR MOBILE NUMBER This  
is an Electronic Payment System Account in your own name, and monies will be distributed to your creditors from this account.
11. You will have access to all payments made on your behalf by ADS through the IMB Electronic Payment System.
12. A fee will be charged by ADS to negotiate and communicate with your creditors on your behalf throughout the mediation process, to do the monthly distributions, to make payments to your various creditors and to maintain your IMB account. The fee payable to ADS must be paid into the ADS bank account by way of Electronic Funds Transfer (EFT). The payment must be made into the following bank account:  
Account Name: ADS - IMB | Bank: ABSA | Branch Code: 632005 | Account Number: 4097096101 / Payment Reference - IMPORTANT: ONLY YOUR MOBILE NUMBER
13. No upfront cash fee or payment is required or allowed to be charged by any agent.
14. PLEASE NOTE that the first payment will be held back for documentation completion costs, account opening costs, activation and other fees. Your creditors will be paid from the 2nd month. Remember to install your STOP ORDER!
15. **Please note:** Should you **have debit orders** on your current bank account, it is imperative that you close the bank account into which your salary is currently deposited, as all your current debit orders will still be deducted from your current bank account, despite the fact that alternative arrangements have been made with your creditors. **It is of the utmost importance that you open a new bank account at a bank where you currently do not have any other loans or accounts.**
16. If you have a Warrant of Attachment on your furniture, car or house you must inform the creditor regarding the programme that you are about to enter into, as they might proceed to collect your assets acquired under such asset finance arrangements, should they not be notified.
17. Please note that should you already be in arrears with accounts, you might already be "blacklisted" or *flagged* as a slow payer.
18. Should you wish to withdraw from the process once your confirmation and your first payment has been received, no refund will be refunded.
19. Should you be in a better financial position and would like to take over your finances, please inform ADS 31 days (1 month) in advance, no cancellation fees applicable.

**I hereby confirm that the above information is both true and correct and is a just reflection of my current financial position**

Signed at: \_\_\_\_\_ on \_\_\_\_\_ 20\_\_\_\_

Applicant name/s and surname: \_\_\_\_\_ Applicant signature: \_\_\_\_\_

