



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA



INVITATION TO ATTEND A CONSUMER CREDIT INSURANCE WORKSHOP

The National Treasury and Financial Services Board invites the public to attend a Consumer Credit Insurance (“CCI”) workshop which will discuss the findings and focus areas arising from the “*Technical Report on the Consumer Credit Insurance Market in South Africa*” released on 3 July 2014.

The workshop seeks to enhance the public consultation process before the close of comment on 30 September 2014.

CCI is intended to provide protection by ensuring that any outstanding credit repayments are settled in the event of death, disability, or loss of income due to injury, illness or involuntary unemployment. It could also cover theft, destruction or damage of the asset.

The report that will be discussed identifies some of the abuses in market conduct or business practices in the CCI industry. The findings suggest that in many cases consumers are not aware of CCI, it significantly increases the total cost of credit, is more expensive than open market options and is not designed to meet the needs of consumers.

The workshop will be hosted in **Pretoria** as follows:

Date: 9 September 2014
Venue: Financial Services Board
Time: 09:00 until 12:00

The workshop will be hosted in **Cape Town** as follows:

Date: 19 September 2014
Venue: Mutual Park, Jan Smuts Drive, Pinelands: West Campus building
Time: 09:00 until 12:00

Attendees are kindly requested to RSVP by sending through their contact details to rsvpcci@treasury.gov.za.

Issued by: National Treasury and Financial Services Board
Date: 3 September 2014