

Legal Masterclass: Debt Collection

Description

This legal masterclass endeavours to convey the basic concepts of the legal and non-legal aspects of Debt Collection. It is aimed at equipping the student with sufficient information to grasp an understanding of any debt collection matter, becoming a debt collector and an insight to the debt collection arena.

Structure of workshop

Day 1

Overview of Debt Collection

- What is Debt?
- What is Debt Collection?
- What is ITC and understanding their role, blacklisting, credit score
- Identifying parties to Debt Collection
- Explaining the different credit bureaus and their capacities and functions
- An insight into the different jurisdiction and its relation to Debt Collection
- What legal capacity is needed and its relation to Debt Collection
- What are the different marriage regimes and its relation to Debt Collection
- The concept of interest

The relevant Legislation

- Navigating through the National Credit Act
- Navigating through the Consumer Protection Act
- Navigating through the Prescription Act
- Navigating through the National Debt Collection Act
- Navigating through the Debt Collectors Act
- Navigating through the Debt Collectors Regulation

The concept of Credit

- What is credit?
- What is a credit agreement?
- Whom may enter into a credit agreement
- What is a credit facility?
- What is not a credit agreement?
- Difference between Registered Credit Providers and non-registered Credit Providers
- Exploring reckless Lending and its consequences

Introduction to Debt Review

- What is Debt Counselling?
- What is the legal process of Debt Review?
- What are the advantages and disadvantages?
- Who is a Debt Counsellor and what is their function
- The process, timelines and its importance
- Application to Court to be placed under Debt Review

Day 2

Non-Legal: Debt Collectors

A discussion on the fundamentals of a Debt Collector

Becoming a Debt Collector

- What is the process to register as a Debt Collector/ Debt Recovery Agent
- Acquiring bad debts or prescribed debt

- The advantages and disadvantages
- What does a career as a Debt Collector entail
- Introduce the Debt Collector's Code of Conduct
- Identifying the skills needed

Debt Collectors legal obligations

- What are the legal duties, ethics and responsibilities

Summary of Debt Collectors

- Debt Collector's Do's and Don'ts

Day 3

Legal: Overview of Legal process

- What is the Debt Assessment?
- Reading a Statement of Accounts/ Certificate of Balance
- Drafting a Letter of Demand
- The different letters of demands
- Delivery of the Letter of demand
- What is a Section 129 Letter of Demand
- How to negotiate on the amount due/ payment plan
- What is a Settlement Agreement/ Acknowledgement of Debts
- Conclusion of a legal matter
- The different Costs and awards⁵⁵

Instituting Legal action

- Parties to the legal action
- Drafting of a summons and particulars of claim
- What information is needed from the client
- The different ways to deliver summons to the Defendant
- Granting of a Judgement
- The circumstances where a Default Judgement being granted
- The circumstances where a Summary Judgement

Judgement and Execution

- What can happen after Judgment is taken against the Defendant?
- What is a Section 65 J - garnishee Order
- What attachments can and cannot be made and sold in execution of the det
- Attachment of movable property and Bank Accounts
- Section 66 – Attachment of Immovable property
- If the attachment fails, we can issue a Section 65 A – financial enquiry
- What does a Recession Application entail
- What are the documents needed to remove a judgment
- What happens when you are out of time on a matter
- Applying for condonation in all circumstances

Mode of Delivery

Online.

Admission requirements

This SLP is open to people working in the legal, business, regulatory, or financial environment or any potential student who has completed Grade 12 studies and has a keen interest in many or a specific area of law.

Assessments

There are no assessments.

Masterclass Facilitator



Fathima Zara Khan is a General Legal Practitioner, specialising in civil litigation, who has been in practice for 5 years post admission in the High Court at her own firm. She has over 15 years' experience in the legal profession stemming as far as her vocational work whilst studying the LLB degree. She specialises in general litigation, all aspects of family law and debt collection amongst other areas of law. She prides herself on having general knowledge on all areas of law as to provide a holistic service. She has an advanced certificate in Board-Based Black Economic Empowerment (BBBEE) and is also a Junior Business Rescue Practitioner. She's eagerly looks forward to pursuing her Masters.