

Debt Review Process

1. We will send you an assessment form (Form 16) that you should complete and fax back together with the documents requested on the check list. Once your completed application and all documents have been received, we will be able to conduct an assessment to verify your financial situation. We will contact you by telephone or arrange an interview to discuss your assessment in more detail.
2. We will notify all Registered Credit Bureau's and Credit Providers on your behalf to list you as having applied for Debt Review thereby ensuring that no more actions can be implemented against you, **provided that you honour your payment arrangements.**
3. For the next 60 working days you have protection under the National Credit Act and also up until the Courts have ruled on this matter. No creditor can take any further action against you. Your assets are safe. This means they may not take legal action against you and may not call or contact you to harass you to pay them! If they do, simply refer them to your Debt Counsellor. Don't sign any forms or hand over anything.
4. **Blue Key** will act as a mediator between yourself and all your creditors. We will draft a proposal on your behalf, showing your new reduced payments per month. This proposal will be based upon your own individual circumstances and what you can afford. This proposal will be sent to all your Creditors if your Creditors agree to this proposal we will obtain a court order that formalizes this new reduced payment schedule.
5. **The first month you pay no one except the agreed amount to the Debt Counsellor.** The second month you will start to pay the Payment Distribution Agency (PDA)
6. You will be required to pay the reduced amount in terms of the new payment schedule to a Payment Distribution Agency (PDA) for the period until the proposal is approved by all your credit providers. A debit order at your new bank needs to be implemented in favour of the PDA for the new reduced payment.
7. This will allow you to pay your creditors, while meeting your daily financial commitments.
8. You will continue to make payments to the PDA until all your debts are settled. Included in this payment will be the relevant Legal Fees to have the Debt Review processed through the courts.
9. Once all your debts are settled, we will issue you with a Clearance Certificate and will notify the Credit Bureaus of your status.

You are able to increase your monthly payments over time, and this will mean that your debt will be settled sooner.