

Sophisticated tools help track defaulters

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The South African Reserve Bank Quarterly Bulletin for March 2019¹ reports that household debt increased at a faster pace in the fourth quarter of 2018, edging up to 72.7% as a percentage of nominal disposable income, and suggesting that South Africans are borrowing to sustain spending. This, coupled with the high unemployment rate of 27.6%² and the 3.2% contraction in the economy in the first quarter, has left South African businesses reeling in moral and literal bankruptcy - relying on debt collectors to help them recoup losses from struggling customers and other ailing businesses.



"However, in the digital era where debt collectors are required to search, trace and track down defaulters with a full understanding of their net worth, credit-worthiness and behaviours, sophisticated online tools remove some of the burden on collection agents, giving them access to personal, company and property information. This will help to ensure that defaulters are not able to escape their repayment responsibilities," says Greg Brown, director Data Services at LexisNexis South Africa.

"As a leading online solution, Lexis WinDeed enables users to access key information sources, including the Deeds Office, CIPC, TransUnion, Experian, TPN and other Credit Bureaus, the Office of the Surveyor General as well as Property Valuation Reports, from the comfort of the office or even the home," says Brown.

Features and searches that are useful to debt collection agents include:

- Deeds Office Person - for property information on individuals and companies, as well as details of associated registered contracts.
- WinDeed Property Report – for comparative market analysis and property information.
- Deeds Office Sequestrations - for any sequestrations against an individual or company.
- WinDeed Spider search, which is exclusive to Lexis® WinDeed, provides an in-depth property ownership profile on a person or company and includes national ownership information on any currently or previously owned properties.
- Judgments and Judgment Copies enable users to search for judgments served on individuals or companies.

Contact information enables collection agents to find a person's home address, home and work telephone numbers using only their name and identity number. TransUnion Trace provides a flexible tracing solution allowing access to search parameters using ID number, date of birth or phone numbers, while Trace Enquiry provides key contact information for finding an individual, using name, ID number, date of birth or phone number.

Exclusive features include WinDeed Personal Alerts and WinDeed Company Alerts. WinDeed Personal Alerts continually monitors key credit information and activity by TransUnion, property ownership at the Deeds Office and CIPC directorship; while WinDeed Company Alerts allows you to monitor a specific company or director at CIPC.

"Against a backdrop of an economic downturn, poor spending habits and retrenchments – the burden on collection agents in modern-day South Africa has been lessened with the provision of this integrated search platform," Brown concludes.

For more information, visit: <https://www.lexisnexis.co.za/lexiswindeed>.

References:

¹<https://www.resbank.co.za/Lists/News%20and%20Publications/Attachments/9148/01Full%20Quarterly%20Bulletin%20%E2%80%93%20March%202019.pdf>

²P0441 – Gross Domestic Product (GDP), 1st Quarter 2019

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⁶ A judge's view on the South African legal system 30 Nov 2023

⁷ A rallying call against financial malfeasance 7 Nov 2023

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