

NCR welcomes Supreme Court of Appeal judgment

The National Credit Regulator (NCR) on Wednesday welcomed the Supreme Court of Appeal's decision to grant it leave to appeal the Lewis Stores judgment on club fees and extended warranties.



© Burmakin Andrey – 123RF.com

This as the Supreme Court of Appeal (SCA) granted the Regulator leave to appeal to it the judgment of the North Gauteng High Court in respect of Lewis Stores (Pty) Ltd.

“The National Credit Regulator (NCR) welcomes the decision of the SCA to grant it leave to appeal and this matter will be finally determined. The charging of unlawful fees on credit agreements is one of the most egregious breaches of the NCA,” said the regulator’s Chief Executive Officer Nomsa Motshegare.

The matter relates to the charges for extended warranties overlapping with manufacturers’ warranties and the club fees levied by the furniture store.

Earlier this year, it was reported that the Higher Court dismissed an appeal by the regulator against a ruling that had cleared the retailer of breaching credit rules.

In September 2016, the NCR announced that it had referred the retailer to the National Consumer Tribunal (NCT).

In June last year, the regulator announced that it was appealing the Tribunal judgment in favour of Lewis.

This as the Tribunal dismissed the NCR's referral against Lewis Stores.

The NCR, which is an agency of the Department of Trade and Industry, is responsible for the regulation of the South African credit industry.

For more, visit: <https://www.bizcommunity.com>