

SOUTH AFRICA / JUDGMENT

Niehaus and Another v ABSA Bank Ltd and Another (NCT/69/2009/138(l)(P)) [2009] ZANCT 10 (5 September 2009)

[2009] ZANCT 10

COURT

National Consumer Tribunal

BEFORE

EM Mphahlele

CASE / FILE NUMBER

NCT/69/2009/138(l)(P)

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IN THE NATIONAL CONSUMER TRIBUNAL,

HELD AT CENTURION

Case No: NCT/69/2009/138(l)(P)

Date:05/09/2009

In the matter between

CHARLES JOHANNES NIEHAUS

And

JACOBA JOHANNA NIEHAUS.....Applicants

ABSA BANK LIMITED..... Respondent

STANDARD BANK OF SOUTH AFRICA.....Respondent

LIMITED

CONSENT ORDER

The Tribunal, being satisfied that the Applicant and the Respondents are parties to a debt rearrangement facilitated by a debt counsellor

under section 86 (7) of the National Credit Act, hereby orders, by consent of the parties:

RE: ABSA BANK LIMITED

- (1) That the credit agreement between Charles Johannes and Jacoba Johanna Niehaus in respect of a vehicle finance account number 68045377, is hereby amended;

- (2) The original terms and conditions remain in full force and effect;
 - (3) That the variable interest rate of 19 percent be reduced to and fixed at 17.00 percent;
 - (4) That the arrear amount of R1569.33 be capitalized and included in the principal debt outstanding;
 - (5) That the monthly instalment be reduced from R1569.33 to R820.00;
 - (6) That the number of instalments remaining to be paid until the conclusion of the agreement be increased from 10 to 24; and
 - (7) That the effective date of this order is 05 August 2009.
- (1) That the credit agreement between Charles Johannes and Jacoba Johanna Niehaus and ABSABank Limited in respect of a Mortgage Loan Account, account number 805322693, is hereby amended;
 - (2) The original terms and conditions remain in full force and effect;
 - (3) That the variable interest rate of 12.9 percent be fixed at 12.9 percent;
 - (4) That the arrear amount of R2079.21 be capitalized and included in the principal debt Outstanding;
 - (5) That the monthly instalment be reduced from R3079.21 to R2783.30;
 - (6) That the number of instalments remaining to be paid until the conclusion of the agreement be increased from 69 to 98; and

RE: STANDARD BANK OF SOUTH AFRICA LIMITED

- 1) That the agreement between Charles Johannes and Jacoba Johanna Niehaus and Standard Bank of South Africa Ltd in respect of a Blue Bean Credit Card Account, account number 5120570201086671, is hereby amended;
- 2) The original terms and conditions remain in full force and effect;
 - 3) That the variable interest rate of 20.50 percent be reduced and be fixed at 18.5 percent;
 - 4) That the arrear amount of R2327.74 be capitalized and included in the principal debt outstanding;
 - 5) That the monthly instalment be reduced from R1198.39 to R700.00 for 23 months, R722.98 for 1 month, R864.79 for 24 months and R644 for 1 month;
 - 6) That the number of instalments remaining to be paid until the conclusion of the agreement be increased from 20 to 46; and
 - 7) That the effective date of this order is 05 August 2009.

ORDER

- 1) The agreements reached between the parties are hereby confirmed as a consent order in terms of section (138)(1) of the National Credit Act (No. 34 of 2005).
- 2) The Parties are warned that failure to comply with the consent order constitutes an offence in terms of section 160(1) of the National Credit Act (No. 34 of 2005).

DATED ON THIS 05 DAY OF AUGUST 2009.

EM MPHAHLELE

PRESIDING MEMBER

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Prepared on 9 October 2026 · Esheria