



NATIONAL ASSOCIATION
OF MANAGING AGENTS
SHAPING OUR PROFESSION

NAMA Notice Board

Issue 7 | 5 March 2020



Dear NAMA Member,

DRAFT REGULATIONS ON THE PROPERTY PRACTITIONERS ACT

The long-awaited draft Regulations have now been made available for public comment.

We attach hereto a copy for your urgent perusal and action.

We encourage our members to attend the public participation sessions as advertised in the various provinces and to submit comments on the draft regulations.

[Please send a copy of your individual documents to admin@nama.org.za]

With the implementation of the Property Practitioners Act [PPA] NAMA have engaged on several platforms with key role players such as the Regulator, [EAAB] and Government, [The Department of Human Settlement], to advance the industry and to act as a representative body in respect of various matters of concerns as contained in the Act and the draft Regulations.

The PPA has been poorly worded in relation to the definition of a Property Practitioner and NAMA as well as several other industry bodies have begun a process of constructive and active debate to ensure that the definition of a Property Practitioner under the Regulations is clearly defined.

If managing agents and specifically, all Portfolio Managers are deemed to be Property Practitioners, the inclusion will, have a severe effect on training, fees and licenses.

The Act and the Draft Regulations will further address the issuing of Fidelity Fund Certificates, management and keeping of trust accounts and BEE compliance which are critical elements.

It is further important that our members lobby support for NAMA's industry specific initiatives by objecting to any training offered by the regulator on community scheme management.

It is well known public evidence that the Regulator aims to transform the industry, and that although this initiative is supported by NAMA and others, objections should be raised to the training provided by the Regulator. Training should be industry specific and presented by the industry representative Body. Industry specific training should also be accredited and be recognized as a segment for obtaining a license to operate [FFC]

To ensure that NAMA has a collective voice when dealing with these important and critical matters, NAMA has begun the process of registering as a professional body. This will secure a platform to promote our joint training with Enterprises of University Pretoria as well as our own training programs.

