

NAMA NEWS

June 2018



NATIONAL ASSOCIATION
OF MANAGING AGENTS
SHAPING OUR PROFESSION

Homeowners' Association vs. Bodies Corporate

CORPORATE MEMBERS

KingPrice[™]
INSURANCE



SECTIONAL
TITLE
SOLUTIONS



NEDBANK



weconnectu
INTELLIGENT PROPERTY
MANAGEMENT SOFTWARE (IPMS)

GLOVENT
SOLUTIONS

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Homeowners' Association Bodies Corporate

us.

by Marina Constan



The new buzz words around town at the moment, and more particularly in the property refer to 'Community Schemes'. The Department of Human Settlements, currently the umbrella body for such schemes have taken control of their regulation. But, what are these Community Schemes, and what is the difference between a Sectional Title development and a Homeowners' Association?

[CLICK HERE TO READ FULL ARTICLE](#)

Nedbank partners with Pay@ to provide working capital solutions



Poovendran Naidoo
National Head: Transactional
Banking, Global Trade and
Investment Sales

Working capital is the lifeblood of a business. This is crucial in the property sector, too. That is why it is important to shorten lead time and increase the success rate of collections for customers that would typically pay via EFT or cash instead of a debit order, as well as the reconciliation of these deposits.

Industry expert the National Association of Managing Agent (NAMA) has played a key role in educating its members on the regulations and terms and conditions that govern the property industry for over four decades. As a money expert, Nedbank is a supporter of NAMA's goal to provide the best solutions for its members.

Mindful of the complexities in the property sector, Nedbank is confident that its solutions for the NAMA membership allows clients to focus on their business, assured that their financial goals are being met, says Poovendran Naidoo, Nedbank, National Head: Transactional Banking, Global Trade and Investment Sales.

Therefore, **Nedbank in conjunction with payment partner and a bill aggregator Pay@ has put together an innovative SMS Payment Solution which gives clients the ability to facilitate payments** using a 'payment link' which can be SMS'ed to your clients for their respective bill or collection payments, says Naidoo.

The capability allows for the customer to select their preferred Masterpass (bank dependant) or Zapper app to facilitate the payment immediately via an app switching platform. In addition, clients have the option to pay at one of 7000+ Retailer and Payment Channels (including Pick n Pay, Boxer, Shoprite, Spar and Pep).

Naidoo says the benefits for clients using Pay@ include real time validation of transactions, eliminating unallocated payments in your back office, a single integration point for payment channels, as well as reconciliation of all payments with a detailed report and daily Bulk Settlement, thus improving the short term cash flow through effective short term cash flow management.

"This solution is in line with the Nedbank **Whole-View Business Banking™** philosophy, which complements and addresses business needs by providing a birds-eye view of your business and a different perspective on how your money needs to flow to match your goals.

To find out more about Nedbank's SMS eBilling with Pay@, please **contact your transactional specialist**. For more information, email **business@nedbank.co.za**.

see money differently

Whether you live in a Homeowners Association or a Body Corporate we have a solution for you.

Sectional Title Solutions is a solutions-driven consultancy business, focusing on delivering value-added products and services to Sectional Title Bodies Corporate and Homeowners Associations.

We aim to provide sustainable solutions that will benefit all unit owners and stakeholders, while reducing inefficient costs and generating much-needed revenue for Bodies Corporate and Homeowners Associations. Ultimately, we aim to ensure financial sustainability and protection of the unit's investment value for its owner.

Our value-added solutions include:

- state of the art Fibre-To-The-Home solutions
- innovative arrear levy and project funding solutions
- cost-saving energy efficiency and solar solutions
- revenue generating outdoor media and advertising solutions
- legal and levy advisory services

Our solutions-based approach, combined with our emphasis on a symbiotic working relationship with managing agents and their estates, is what adds real value to our clients.

Guided by this "win, win, win" philosophy, STS has partnered with several industry leaders as well as smaller niche specialist service providers, to provide our clients with the most effective value-added solutions, regardless of the size of the clients' unique project requirements.

Contact us on +27 11 977 1977 or info@stsolutions.co.za for more info.
www.stsolutions.co.za



SECTIONAL
TITLE
SOLUTIONS

NAMA Update

Dear Members,

On the 25th of May 2018, EYS Inc. Attorneys (EYS) on behalf of NAMA submitted an application in terms of the Promotion of Access to Information Act, Act No. 2 of 2000 (PAIA Application) to access information from the Community Schemes Ombud Services (CSOS) concerning the administration, bookkeeping and financial management of the Community Schemes Ombud Service (CSOS) with specific reference to Investment of contributions and Annual Financial Statements (AFS).

On Wednesday, 6 June 2018 NAMA delegates met with the office of the Chief Ombud to discuss various matters amongst other the PAIA Application for access to financial information from the office of CSOS. The NAMA delegates were furnished with the 2017 CSOS Report which included the AFS for February 2017 and advised to await a further response to the PAIA Application. It was further indicated that the AFS for 2018 will be completed towards end June 2018.

On 8 June 2018, the attached article was published in the Mail & Guardian with regard to an alleged un-authorised investment of R80-million in the controversial VBS Mutual Bank, currently under curatorship, by CSOS (please access the link to read the full story).

Although we cannot assume that community schemes contributions are involved we remain concerned and will continue to follow up on the actions noted above.

NAMA is in consultation with EYS Inc. following this publication and will communicate the best course of action to take under the circumstances.

[CLICK TO READ ARTICLE](#)

THIS IS YOUR RENEWAL SEASON!

Take responsibility and renew your
2019 Fidelity Fund Certificate before 31 October 2018



Ensure payment is made within the prescribed period. Failure to pay on time leads to the accrual of monthly penalties.

It is important to note that the renewal of your Fidelity Fund Certificate will only be issued provided that the estate agency firm is not disqualified in terms of section 27 of the Estate Agency Affairs Act.

Both Fidelity Fund Certificate annual renewals and late renewal penalty fines are managed through the link <https://www.eaab.org.za/myffc> “Renew Individual FFC” to obtain your FFC for the preceding year.

The renewal of Fidelity Fund Certificates for 2019 will be open on **01 July 2018** via the MyEAAB agents portal available on the EAAB website www.eaab.org.za

For further assistance contact our Contact Centre
+27 (0)87 285 3222

SharedLiving

Issue 3

Millennials –
the drivers
behind co-living
lifestyles



Service Excellence, Transparency, Integrity
Innovation, Fairness, Independence

8

www.csos.org.za



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Neighbourhood

27 MAY 2018

BLACK BOOK

5

Neighbourhood SECTIONAL TITLE LIVING

National Association of Managing Agents

NAMA is a voluntary, non-profit organisation that promotes and advances the interests of community scheme management

WORDS & IMAGE: SUPPLIED



Community scheme ownership is the preferred form of home ownership in South Africa. To ensure growth in the industry and meet the challenge of the ever-changing environment in which managing agents operate, it has become necessary to adequately train professionals to effectively manage the affairs of sectional housing schemes. It is imperative that trustees and committees are better skilled and informed about their management and fiduciary responsibilities, relevant scheme development and the advantages of employing a professional property manager.

With the newly established Community Schemes Ombud Service Act and the Sectional Titles Management Act, it has been found that there are many community schemes that remain unimproved and unassisted when dealing with all the associated changes.

Some of the main responsibilities include:

- All schemes must be registered with the Community Schemes Ombud Service.
- All schemes must pay a levy to



the Community Schemes Ombud Service on a quarterly basis.

- If the management or conduct of a scheme is substandard, it should be suspended or regulated, such actions must be lodged with the community schemes ombud in the prescribed form before a certificate is issued to approve any such changes.
- Management agreements and the duration thereof.
- Appointment of auditors.
- Maintenance and reserve funds.
- Fidelity fund cover.

Another question that is raised is: "Must a managing agent be registered with the Estate Agency Affairs Board?" The answer is yes.

NAMA promotes and advances the common interest of people and entities engaged in the business of community scheme management by advising managing agents registered with all regulatory bodies. NAMA provides training to managing agents, trustees, owners and other parties involved in scheme management and living in sectional title homes.

SEE FOR YOURSELF:

National Association of
Managing Agents
nama.org.za

4 Major Challenges Faced By All Managing Agents

With a rapidly growing sectional title and HOA industry, it is critical that you as a managing agent adapt and transform yourself from a basic reactive service to being professional accounting and legal specialists.

It is most likely that you are or will be facing these 4 major challenges: Compliance, Manageability, Scalability and Profitability.

For starters, let's talk about compliance: With the new legislation in place, there is an additional burden on you as a

managing agent to ensure that each community that you manage as well as your business are compliant at all times. This adds an ever bigger workload on your staff and comes with great responsibility for which most managing agents do not get recognition or additional compensation. It is therefore becoming more and more challenging to run a profitable business, let alone trying to stay on top of the evolving legal requirements.

Manageability: Considering all the essential responsibilities of a property manager,

it is quite easy to lose control of your team's responsibilities when trying to manage a diverse size portfolio. To combat this, it is common practice with most property managers, to introduce more specialized divisions to try and have some form of quality control and create efficiencies. This unfortunately creates silos within a company due to the lack of transparent and efficient systems. Inevitably this will result in poor performance, service delivery and eventually a poor return on time and investment.

Scalability: Scalability is an attribute that describes the ability of an organisation to grow and manage increased demand. A scalable business has an advantage due to its nature being more adaptable to the changing needs or demands of its users or clients. As with most businesses, efficiency and manageability promotes scalability.

Property managers that can transform their businesses with the implementation of processes and new generation systems will be able to scale and capitalise on the rapidly growing

sectional title and HOA market. Being able to review and report on all the key responsibilities has also now become a necessary instead of a luxury.

Profitability: When you combine the three factors: compliance, manageability and scalability, turning your established or new business into a more profitable enterprise becomes more easily attainable.

The future of property management: Based on a fast-moving market, managing agents need to make their business resilient and ensure that they achieve optimum efficiencies by implementing the most advanced systems if they want to capitalise on this fast-growing industry.

With the introduction of the new

software solutions at managing agents' respective of their size are now able to overcome these challenges and transform their business to a scalable business.

Contact James at [weconnectu.co.za](mailto:james@weconnectu.co.za) to find out how IPMS (Intelligent Property Management Software) can transform your business.

james@weconnectu.co.za
Tel: 086 888 0736
cell: 0843008172



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Property Sales
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Property Management Simplified

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www.visionprop.co.za

1 June 2018
NAMA Gauteng North Golf Day
Centurion Country Club, Pretoria

8 June 2018
NAMA Eastern Cape Golf Day
Port Elizabeth Golf Club, Port Elizabeth

23 June 2018
NAMA KwaZulu-Natal Golf Day
Port Shepstone Country Club

Join the National Association of Managing Agents (NAMA) for an afternoon on the green!

Enjoy the day by sponsoring playing and networking

Contact information
Tel: (012) 345 6789 | info@namagolfday.co.za | www.nama.org.za

CLICK TO READ LARGER VERSION OF THIS ARTICLE



Happy Father's Day

ON 17 JUNE 2018



Events

WESTERN CAPE REGION

18 AUGUST 2018 – Trustee Training Seminar

Please contact Kate at namawc@nama.org.za for more information.

EASTERN CAPE REGION

25 JULY 2018 – Regional Meeting

Please contact Lizbé at namanorth@nama.org.za for more information.

GAUTENG EAST REGION

27 JULY 2018 – Breakfast Seminar

Please contact Isabella at namaeast@nama.org.za for more information.

GAUTENG NORTH REGION

26 JULY 2018 – Breakfast Seminar

29 AUGUST 2018 – Breakfast Seminar

Please contact Lizbé at namanorth@nama.org.za for more information.

GAUTENG WEST REGION

25 JULY 2018 – Breakfast Seminar

Please contact Meriechen at namawest@nama.org.za for more information.

FREE STATE REGION

17 AUGUST 2018 – Breakfast Seminar

Please contact Meriechen at namawest@nama.org.za for more information.

KWAZULU-NATAL REGION

22 JUNE 2018 – ST Training Seminar, Port Shepstone

23 JUNE 2018 – Golf Day, Port Shepstone Country Club

Please contact Vanida at namakzn@nama.org.za for more information.





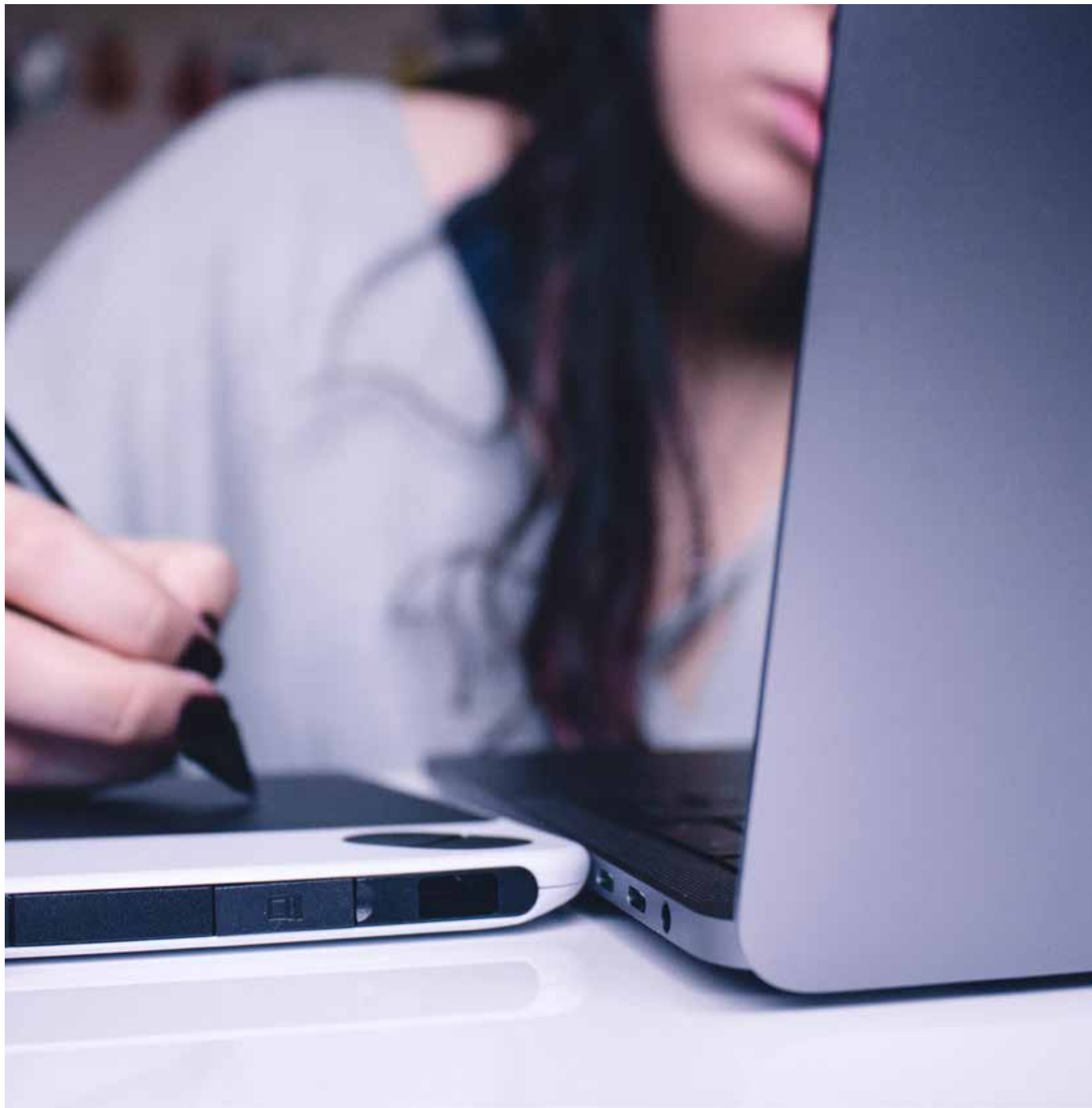
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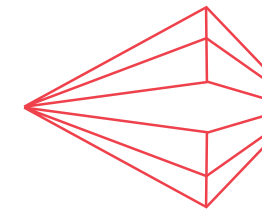
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