

MEDIA ADVISORY

12 June 2024

To all Media

For immediate release

FDC DEBT COLLECTION DRIVE

The FDC acknowledges with concern the debt spiral that is currently facing our clients and the wider community. In response to this pressing issue, the FDC has ramped up its collection drive, focusing specifically on large to small industrial factories, commercial properties including FDC SMME loan clients. The corporation recognize the high rate of default among those who have previously received loans, rental spaces at our factories and FDC is committed to addressing this challenge head-on to ensure the financial stability and sustainability of the corporation.

The initiative also includes offering business development support to FDC clients with the intention to identify any gaps or challenges experienced by SMMEs. The exercise involves understanding the target audience, market opportunities, possible partnerships and effective outreach channels to drive sustainability of SMMEs

The FDC has embarked on a comprehensive debt collection drive aimed at improving the Corporation's cash flow by actively engaging with clients who have neglected to pay their accounts on time. This initiative targeted defaulting clients whose accounts with the FDC are in arrears. The corporation goal is to instil a culture of timely payment and to ensure the consistent implementation of the FDC's Debt Collection.

During this drive, our dedicated team visited defaulting tenants and loan recipients to understand their situations better and to encourage them to make suitable payment arrangements. FDC urges all clients who know their accounts are in arrears to promptly contact the FDC's credit control department within their district office to avoid any inconvenience and to make necessary payment arrangements. Adherence

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Duly constituted in terms of Free State Development Corporation Act 6 of 1995

DIRECTORS:

Dr. D Mohale (Chairperson); Ms. NCS Khetha (Deputy Chairperson); Ms. S Sithole; Ms. Z Nhlapo; Mr. LT Motsamai;
Mr. T Motloi; Mr. KC Tau (Acting Chief Executive Officer) Mr. RJ Montshioa (Company Secretary)

to payment due dates is crucial, as failure to do so will necessitate the enforcement of our debt control policies across the board.

The FDC also wants to acknowledge and extend our gratitude to those clients who have been diligent in honouring their payment obligations. Your commitment helps us continue to support others in need and maintain the services that benefit our community. FDC remain dedicated to fostering a cooperative relationship with all our clients and ensuring that the principles of financial responsibility and mutual support are upheld.

The FDC is determined to be at the forefront of encouraging responsible financial behaviour and ensuring that we can continue to provide loans to those in need. Together, we can overcome this challenge and build a more financially stable future for everyone involved.

End

Issued by FDC Marketing and Communications

Contact Person: Nnana Plaatjies

051 400 1500; nana@fdc.co.za

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