

Load Defaults

Submit and access consumer default information

We understand the cost and risk involved when not receiving payments for services or products rendered by your business. In the past, businesses were unable to load information pertaining to an individual with an adverse payment record to the Experian database. To assist you in the recovery of outstanding consumer debt, Experian now offers a service which allows you to list all defaults in accordance with the specifications as stipulated in the Lesotho Credit Reporting Act. The Load Defaults service was designed to accommodate any business that provides services or products on cash or credit. The service will allow you to submit default information where it qualifies in terms of the Lesotho Credit Reporting Act..

How Does it Work?

As a subscriber, you will be able to submit and manage your defaults data by means of an online web portal, or direct API integration, which will then be processed and loaded by our data processing team.

Compliance Specifications

Section 22 (5) of the Lesotho Credit reporting act refers:

- (5) A person supplying credit information to a credit bureau shall give notice to a consumer prior to submitting adverse information about the consumer to the credit bureau.
- It is furthermore Experian's policy not to receive any adverse information from educational institutions (including schools and universities).



5 Reasons to make use of Load Defaults

- Minimise financial losses
- Enhance your business' debt collection process
- Mitigate risks by screening potential clients
- Access up-to-date data
- Easy-to-use online web portal or direct API integration

Load Defaults

What details are displayed on an individual's (consumer) credit file?

- Date when the default was loaded; and date debt went into default
- Name of the subscriber (creditor and/or collection agency)
- Type of account held by the debtor
- The amount in default
- The balance of the amount outstanding
- The status of the default
- If the default has been paid

- Full identification information of the consumer
- Corrections requested by the debtor or the subscriber, the date and status of the correction requested

Please note: The eligibility of your business and your debts will be discussed prior to contract agreement.

Contact us today to find out how you can mitigate risks associated with non-payment by becoming a Load Default Service subscriber by emailing ls.info@experian.com
