



**PROPERTY PRACTITIONERS
REGULATORY AUTHORITY**

COMPLIANCE NOTICES FREQUENTLY ASKED QUESTIONS

<p>1. Contravention in terms of the Non Submission of the audit report</p>	<p>i. If you <u>have not submitted</u> the audit report for the period in question, kindly request your auditor to submit the outstanding audit report on the portal and email us the proof of submission at audit@theppra.org.za .</p> <p>ii. If you <u>have submitted</u> the audit report in question, kindly forward the proof of submission to audit@theppra.org.za and we will investigate this matter further.</p> <p>If the firm has been deregistered before the period in question, kindly forward proof of the deregistration request sent to the EAAB/PPRA query system on the portal and we will investigate this matter further- registrations@theppra.org.za</p>
<p>2. Contravention in terms of Section 54 (Trust account)</p>	<p>i. Please be advised that this contravention was reported by your auditor on submission of the audit report. Kindly consult with your auditor for clarity regarding the contravention reported.</p> <p>ii. If this contravention was reported in error by your auditor, kindly request your auditor to resubmit the amended audit report and to email to audit@theppra.org.za provide a letter on the audit firm's letter head explaining the reason for the resubmission.</p>

<p>3. With regards to the compliance notice for the Mandatory Disclosure form</p>	<p>i. The mandatory disclosure form may not be amended, parties to the sale agreement of a residential property may both sign and insert a date, any additional information must be included in the additional information space provided.</p>
<p>4. I am in receipt of a compliance notice and invoice for payment, can I have the fine reduced.</p>	<p>i. Fines can not be reduced however a “AOD” acknowledgement of debt and payment plan will be sent to property practitioners; emails must be sent to Finance Nobuhle.Mbuyeleni@theppra.org.za and compliancenoices@theppra.org.za</p>
<p>5. What does the PPRA do with the representations put forward by the property practitioners.</p>	<p>The inspection administrator will issue an AOD where it requested, representations are considered by Inspectors</p>
<p>6. Scenario After the property practitioner has acknowledged that they have not submitted the audit report on time, can the audit report be submitted and fine be reversed. <i>(Question phrased differently to number 1)</i></p>	<p>i. Auditor and/or practitioner are requested to submit the late audit report and also pay the fine as stipulated on the compliance note and invoice. Fine is still valid.</p>
<p>7. Scenario Property practitioner acknowledges that the audit report was submitted on time and have evidence/proof of early submission; can the fine be reversed in this regard?</p>	<p>i. Request the Auditor and/or property practitioner to resubmit the audit report on the portal and proof of early submission to compliancenoices@theppra.org.za; audit@theppra.org.za</p> <p>ii. Internal investigations will be done in this regard and findings be communicated directly to the affected property practitioner.</p>
<p>8. Once a property practitioner signs the acknowledgement of debt, will they be able to trade again?</p>	<p>i. The PPRA can not block or stop the property practitioner from trading as a result of a compliance notice. <i>“As a result of compliance notices, or none payment or none adherence to it thereof or the issuance of it atleast does not give the powers to stop the property</i></p>

	<i>practitioner from trading “</i>
<p>9. Correspondes in regards to compliance notices</p> <p>10. correspondence in regards to invoices received by property practitioners.</p>	<p>i. All correspondences must be done through compliancenotices@theppra.org.za</p> <p>ii. All correspondences - invoices must be done through Nobuhle.Mbuyeleni@theppra.org.za</p>
<p>11. Property practitioner have ceased trading/closed/deregistered firm, why was a compliance notice and invoice issued?</p>	<p>If there is no winding up report on the system, the property practitioner is requested to resubmit all the deregistration documents to the registrations department, registrations@theppra.org.za</p> <p>i. Stamped, signed bank letter with date of closure of trust account/s.</p> <p>ii. Winding up audit report of trust account/s.</p> <p>iii. Submission of any outstanding audit reports.</p> <p>iv. Payment of any penalties due.</p> <p>v. Signed and dated request from principal for deregistration.</p>
<p>12. Which banking details must I use to pay the compliance notice fine and penalties?</p>	<p>Property Practitioners Fidelity Fund Bank : NEDBANK Branch Code: 198765 A/c Number: 1933030216 Firm ref. no.: F..... (it must be the firm/company’s seven digits that starts with F)</p>
<p>13. Where a mistake was done by the auditor when submitting an audit report, what is the process or rectifying the information, is there a way of reversing the contravention?</p>	<p>i. If the contravention is reported in error, the property practitioner will inform the auditor to resubmit the audit report without the error;</p> <p>ii. The auditor is required to submit a letter on the audit firm letterhead confirming that this is a resubmission and the reason for the resubmission to the compliancenotices@ppra.org.za; audit@theppra.org.za</p>
<p>14. The property practitioner does not have control over what the auditor submit and the errors on the audit report.</p>	<p>i. In the event where there are errors in the audit reports, the property practitioner must liaise with the auditor.</p>