

ICB

ACCREDITED BUSINESS
QUALIFICATIONS

Business Law and Administrative Practice (BLAP)

CURRICULUM STATEMENT

CURRICULUM STATEMENT: ICB BUSINESS LAW & ACCOUNTING PRACTICE

An introduction to South African commercial law

- illustrate an understanding of common legal concepts in South African law;
- categorise the authority and functions of the different South African courts;
- describe the different sources of South African law; and
- appraise the alternative dispute resolution processes that can be followed in South Africa.

The formation of a valid contract

- name the requirements for a valid contract;
- differentiate between the three categories of contractual capacity in detail;
- discuss how consensus is reached;
- discuss the factors that have an influence on consensus;
- determine when and where a contract enters into force;
- differentiate between common law and statutory illegality in contracts;
- differentiate between the four types of impossibility of performance;
- determine the effect on a contract if one or more of the requirements of a valid contract are not (fully) satisfied; and
- explain when contracts must comply with formalities, including which type of formality.

Contractual interpretation, performance and breach

- evaluate the contents of a typical business contract;
- distinguish between express terms and implied terms included in a contract;
- identify suspensive conditions, resolutive conditions and time clauses in a typical business contract;
- contrast voidable contracts with contracts that are void;
- explain the factors that could lead to a contract being regarded as voidable;
- exhibit an understanding of the law of agency, and how this applies to a business enterprise;
- analyse the different elements included under the nature of performance of a contract;
- interpret the excuses that can be raised for non-performance of a contract;
- identify the different types of breach of contract;
- compare the remedies available for contractual breach; and
- discuss when and how contracts are terminated.

Contract of lease

- define contract of lease;
- briefly discuss the general requirements for a contract of lease;
- discuss the essentialia of a contract of lease;
- discuss, and apply to a set of facts, the naturalia (rights and duties of the seller and the purchaser) of a contract of lease;
- briefly discuss the protection afforded to lessees by the Rental Housing Act 50 of 1999;
- and apply all the salient principles referred to above to a set of facts, and advise appropriately.

Contract of sale

- define contract of sale;
- differentiate contracts of sale from other contracts;
- briefly discuss the general requirements for a contract of sale;
- discuss the essentialia of a contract of sale;
- discuss the naturalia of a contract of sale;
- discuss the rights and duties of the seller and the purchaser respectively;
- discuss the remedies available to the parties;
- explain the meaning of the terms:
  - alienate;
  - land;
  - deed of alienation; and
  - blank spaces;
- explain the meaning of 'in writing', with reference to the Alienation of Land Act 68 of 1981;
- explain whether or not a contract of sale for the sale of immovable property may be concluded by means of an electronic signature;
- briefly discuss the salient terms of a contract of sale of immovable property;
- explain the impact of the Consumer Protection Act 68 of 2008 (CPA) on the contract of sale of land;
- explain the consequences of noncompliance with formalities in respect of the sale of land; and
- apply all the salient principles referred to above to a set of facts, and advise appropriately.

Credit agreements

- explain the meaning of the terms:
  - consumer;
  - credit provider;
  - credit agreement;
  - credit transaction;
  - credit guarantee; and
  - credit bureau;
- briefly differentiate between the various types of credit transactions;
- explain when juristic persons are protected by the provisions of the National Credit Act 34 of 2005 (NCA);
- list the credit agreements that are not regulated by the NCA;
- differentiate between small, intermediate and large credit agreements;
- identify unlawful credit agreements and unlawful provisions in credit agreements;
- name the rights of the credit provider;
- briefly discuss the credit provider's duties;
- discuss 'reckless credit' and the effects thereof;
- discuss the consumers' rights;
- comprehensively discuss the consumers' right to apply for debt review and the rearrangement of the consumer's obligations;

- discuss the right to cooling off;
- explain the consumer's right to:
  - early settlement; and
  - surrender of goods; briefly explain the consumer's duties;
- name the various consumer credit institutions created by the NCA;
- briefly explain the roles and functions of the various credit institutions;
- explain which items are recoverable by a credit provider;
- briefly discuss the settlement of consumer credit disputes as provided for in the NCA;
- discuss how a credit provider may enforce its rights against the consumer in the event of breach of contract; and
- apply all the salient principles referred to above to a set of facts, and advise appropriately.

Introduction to the law of employment

- outline the elements of the Basic Conditions of Employment Act 75 of 1997;
- explain the impact of the Labour Relations Act 66 of 1995 (LRA);
- discuss the impact of the Unemployment Insurance Act 63 of 2001 on employers;
- evaluate the importance of adhering to the Occupational Health and Safety Act 85 of 1993;
- explain the importance of the Skills Development Act 97 of 1998 in providing trained resources to industry;
- recognise the impact of the Compensation for Occupational Injury and Diseases Act 130 of 1993 on industry; and
- recognise the impact of the Employment Equity Act 55 of 1998 on industry.

Law of agency

- define agency;
- briefly explain the role of the parties to a contract of agency;
- discuss how authority is established;
- explain the meaning of 'power of attorney';
- explain how agency may be terminated;
- discuss the rights and duties of the principal;
- comprehensively discuss the rights and duties of the agent;
- discuss the liability of the principal and the third party against each other; and
- discuss when the agent will be personally liable.

Business entities

- compare the sole trader with partnerships;
- outline the characteristics, advantages and disadvantages of operating as a sole trader;
- evaluate the characteristics and elements of a partnership;
- explain the future of close corporations;
- outline the characteristics of a trust;
- distinguish between the different types of trusts; and
- evaluate the nature of a franchise agreement, the advantages and disadvantages of franchising and the duties of the parties to a franchise agreement.

Laws that regulate commercial activity

- recognise the impact that the Consumer Protection Act has had on industry;
- outline the rights that consumers have in terms of the Consumer Protection Act;
- recognise the impact that the Competition Act has had on the industry;
  distinguish between restrictive horizontal practices, restrictive vertical practices, abuse of dominance and price discrimination; and
- conclude whether certain restraint of trade provisions are fair.