

TAX BENEFITS



A portion of your contributions is tax deductible and may even be carried forward to following tax years, subject to limitations.



At retirement there is no tax on the amount that is transferred to your post-retirement product that provides you with an income during your retirement.



You **don't** pay tax on any interest or dividends.

No capital gains tax is applicable.

What is taxable?



There is tax on any portion of your retirement savings that you withdraw in cash when you retire subject to legislation. You could qualify for a tax-free portion (currently the first **R500 000**), subject to legislation at the time.



There is tax on any withdrawal benefit prior to retirement. You could qualify for a tax-free portion (currently the first **R25 000**), subject to legislation at the time.

glacier
by Sanlam

BENEFITS OF INVESTING IN A RETIREMENT ANNUITY (RA)

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PRODUCT BENEFITS



An RA keeps you invested until **you are at least 55 years old**, removing any temptation to access the funds before then.



You have **access to a wide choice of investments**, including risk-profiled investment funds, local or offshore funds, actively managed or passive index-tracking funds, single manager or multi-manager funds, individual shares or exchange traded funds.



You have the **freedom to change the funds in your RA**. There is no charge to do this, but there could be an initial investment fee depending on where you move your money to.



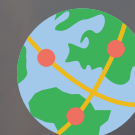
You have the **flexibility to stop and start contributions** if your circumstances change.



Your RA is **protected from creditors**.



If you are **permanently disabled** before you retire, Glacier will pay out your RA **benefit to you in the same way** as if you had reached retirement age.



As of 1/03/2021 you can withdraw your money in cash prior to retirement once you have not been a SA tax resident for 3 continuous years, subject to the rules of your fund, tax and other legislation at the time.