

Income Tax Certificate

2 Strand Road, Bellville, South Africa
PO Box 1, Sanlamhof 7532, South Africa

T +27 (0)21 916 5000 or 0860 726 526
E life@sanlam.co.za

www.sanlam.co.za

Our reference: 1V8PW516
25 May 2022

Mr K. Mahlangu
3717 Twenty Sixty Street
Ext 13
Ethwathwa
1519

CERTIFICATE FOR INCOME TAX PURPOSES

YEAR OF ASSESSMENT 1 March 2021 to 28 February 2022

Client information

SURNAME MAHLANGU
FIRST NAME KENNETH INITIALS K.
DATE OF BIRTH 19871224 ID NO 8712245539087 PASSPORT NO
INCOME TAX REFERENCE NUMBER

Tax certificate information: Contribution certificate for Retirement Annuity

CERTIFICATE NUMBER 62806042 SARS REFERENCE NUMBER 18/20/4/029719

DEDUCTIONS

PLAN OR POLICY NUMBER	AMOUNT	RETIREMENT FUND	CODE
044822086X3	7 127.16	Central Retirement Annuity Fund (CRAF)	4006

Tax certificate information: Tax Free Investment

TYPE OF CERTIFICATE IT3(s)

PLAN NUMBER 44822054X1

PERIOD FROM 20210301

PERIOD TO 20220228

TRANSACTIONS

	AMOUNT	CODE		AMOUNT	CODE
CONTRIBUTIONS Rc	7 127.16	4219	WITHDRAWALS Rc		

	AMOUNT	CODE		AMOUNT	CODE
TRANSFER IN Rc			TRANSFER OUT Rc		

NET RETURN ON INVESTMENT (PROFIT/LOSS)

	AMOUNT	CODE
Rc	1 795.04	4239

Tax certificate information: Tax Free Investment

TYPE OF CERTIFICATE IT3(s)

PLAN NUMBER 44822091X3

PERIOD FROM 20210301

PERIOD TO 20220228

TRANSACTIONS

	AMOUNT	CODE		AMOUNT	CODE
CONTRIBUTIONS Rc	4 704.00	4219	WITHDRAWALS Rc		

	AMOUNT	CODE		AMOUNT	CODE
TRANSFER IN Rc			TRANSFER OUT Rc		

NET RETURN ON INVESTMENT (PROFIT/LOSS)

	AMOUNT	CODE
Rc	2 130.41	4239

Please retain for Income Tax purposes

Benefit statement

2 Strand Road, Bellville, South Africa
PO Box 1, Sanlamhof 7532, South Africa

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Your benefit statement

We are pleased to provide you with your benefit statement. Read it in conjunction with your plan documents. Use the information to do your financial planning and to review your details for correctness. You can visit www.sanlam.co.za/benefitstatement for general questions and answers to interpret your statement.

Your personal and contact details

Name, Initial and Surname: Kenneth Mahlangu

Identity number: 8712245539087

E-mail address: kenneth.mahlangu@transnet.net

Telephone number(s): (h) -

(w) 0634073775

(c) 0634073775

Fax number(s):

(h) -

(w) -

Sanlam Life, a subsidiary of Sanlam Limited, will process and protect your personal information as required by relevant laws and the constitution of the RSA. For further information please refer to our Privacy Notice on www.sanlam.co.za.

Due to recent amendments to the Financial Intelligence Centre Act, Sanlam as an accountable institution is required to verify and update your information. In particular your tax number, occupation and source of funds where applicable to your product(s). Please have these details on hand in future when contacting our Client Care Centre to confirm your personal and contact particulars.

Regular access to your portfolio

Secure Services provides regular access to your portfolio of Sanlam products including Sanlam Private Wealth and Glacier. It also allows you to update your personal details. Register on or access Sanlam's self-service website at <https://cp.sanlam.co.za/>.

Details of your Intermediary

If you do not have a Sanlam intermediary, we can assist by assigning one to you. Contact the Client Care Centre at the details displayed in the letter in this regard or visit the nearest Client Care Office.

Your benefit statement as on 17/05/2022

Saving(s) and Investment(s)

Plan number: 044822054X1

Product type: Tax-free Savings (E99)

Product name: Sanlam Tax-free Investments

Parties concerned

Owner(s)

K. Mahlangu

Life(s) insured

K. Mahlangu

Dates

Start date

22/03/2017

Growth date of payment

Yearly on 22 March

Payment information

Recurring payment

R623.63 monthly

Contributions received in current tax year

R1 247.26

Growth of payment

Inflation rate

Method of payment

Debit order

Total payments from 22/03/2017

R34 181

Values

Total fund value

R36 915

Termination value

R36 915

Benefit information

Death

Death

R36 915

Rider benefits

-

Income

-

Other

-

Investment fund information

Fund name

Coronation Strategic Income Fund P

Ninety One Opportunity Fund E

Allan Gray Tax Free Balanced Fund C

Mandate

Conservative

Moderate

Moderate

Value

R10 802

R14 643

R11 469

Units

702.806

1094.172

846.283

Payment allocation

30.00%

40.00%

30.00%

Intermediary ongoing commission / fees per calendar year (1 Jan 2021 - 31 Dec 2021)

Commission / fees calculated on recurring payments R5.84

Effective Annual Cost (EAC)

Effective Annual Cost is available on this plan. Refer to the "EAC paragraph" in this document for more detail.

Quarterly information

Quarterly information for this plan can be obtained from the Client Care Centre or Sanlam Secure Services.

Plan number: 044822091X3		Product type: Tax-free Savings (E99)	
		Product name: Sanlam Tax-free Investments Life Time Investment Option	
Parties concerned			
Owner(s) K. Mahlangu		Life(s) insured K. Mahlangu	
Dates		Payment information	
Start date	22/03/2017	Recurring payment	R411.60 monthly
Growth date of payment	Yearly on 22 March	Contributions received in current tax year	R823.20
		Growth of payment	Inflation rate
		Method of payment	Debit order
		Total payments from 22/03/2017	R22 559
Values			
Total fund value	R24 840		
Termination value	R24 840		
Benefit information #		Death	Rider benefits
Death		R24 840	-
Investment fund information		Income	Other
		-	-
Investment fund information			
Fund name	Mandate	Value	Units
SATRIX Balanced Index Fund B1	Mod aggressive	R12 263	804.831
SATRIX Low Equity Bal Index Fund B1	Cautious	R12 576	1034.962
Intermediary ongoing commission / fees per calendar year (1 Jan 2021 - 31 Dec 2021)		Payment allocation	
Commission / fees calculated on recurring payments R3.85		50.00%	
Effective Annual Cost (EAC)		50.00%	
Effective Annual Cost is available on this plan. Refer to the "EAC paragraph" in this document for more detail.			
Quarterly information			
Quarterly information for this plan can be obtained from the Client Care Centre or Sanlam Secure Services.			

Risk Cover

Plan number: 044821980X8		Product type: Life Cover (T02W)	
		Product name: Topcover for Professionals	
Dates		Payment information	
Start date	22/03/2017	Recurring payment	R470.78 monthly
Growth date of payment	Yearly on 22 March	Payment pattern	Fixed compulsory 5%
Guarantee term	05 years	Payment increase	5.00%
		Cover growth	5.00%
Expiry of Guarantee term		Payment increase for additional cover	Calculated by Sanlam
See your plan document with regard to the terms of your plan after expiry of the Guarantee Term.		Method of payment	Debit order
Owner(s) K. Mahlangu			
Life insured K. Mahlangu			
Benefit information #		Death	Rider benefits
Death (DS)		R798 889	-
Funeral and other immediate expenses (DSF1)		R63 814	-
Living protector (LSP)		-	-
Standalone disability (OSR)		-	-
Standalone whole life compr dread disease (TSW2)		-	-
		R798 889	R797 677
		R239 667	-

Retirement provision

Benefits payable of the retirement fund(s)

The Fund(s) took out the plan(s) on your life with us (Sanlam Life Insurance Ltd.) to fund its responsibilities towards you. Your benefits for the different life events are therefore equal to the plan values that appear under the appropriate headings below.

Central Retirement Annuity Fund (CRAF)

Plan number: 044822086X3		Product type: Retirement Annuity (R39C)		
		Product name: Cumulus Echo for Professionals		
Parties concerned				
Owner Central Retirement Annuity Fund		Life(s) insured K. Mahlangu		
Dates				
Start date	11/03/2017	Payment information		
Option date	24/12/2042	Recurring payment	R623.63 monthly	
Planned retirement date	24/12/2042	Growth of payment	Inflation rate	
Growth date of payment	Yearly on 11 March	Method of payment	Debit order	
		Latest ad hoc payment(s)		
		03/07/2019	R9 918.50	
		Total payments from 11/03/2017	R44 100	
Values				
Transfer value*	R48 382	Wealth Bonus calculated on:		
Retirement value		Transfer value	R402	
for ill-health*	R48 382	Retirement value		
Total fund value*	R48 682	for ill-health	R1 340	
		Total fund value	R24 066	
The Wealth Bonus on the total fund value has been calculated on the statement date, on the assumption that the plan will continue unchanged up to the planned retirement date. The other Wealth Bonus amounts show the amount that will be added if the event should take place.				
* The amounts do not include the Wealth Bonus.				
Benefit information #		Death	Rider benefits	Income
Death		R48 682	-	-
Wealth Bonus		R1 340		
Investment fund information				
Fund name	Mandate	Value	Units	Payment allocation
Coronation Balanced Plus Fund P	Moderate	R19 914	7449.838	40.00%
Foord Balanced Fund B1	Moderate	R14 409	7390.038	30.00%
Ninety One Opportunity Fund E	Moderate	R14 358	7266.680	30.00%
Intermediary ongoing commission / fees per calendar year (1 Jan 2021 - 31 Dec 2021)				
Commission / fees calculated on recurring payments R177.20				
Effective Annual Cost (EAC)				
Effective Annual Cost is available on this plan. Refer to the "EAC paragraph" in this document for more detail.				
Quarterly information				
Quarterly information for this plan can be obtained from the Client Care Centre or Sanlam Secure Services.				

Summary of cover

Benefit	Death	Rider benefits	Income	Other
Death	R910 666	-	-	-
Funeral	R63 814	-	-	-
Disability	-	R798 889	-	-
Dread disease	-	R239 667	-	-
Living protector	-	-	-	R797 677

Reality

Membership number: 8005563112

Option: Reality Plus Family

Membership fee

R275.00 per month

Start date

16/01/2020

Tier

Bronze

For more information contact 0860 732 548/9 or visit www.reality.co.za.

Important information relating to the benefit statement

Benefit information

Please see your plan document or consult your intermediary regarding details such as possible exclusions, end dates or waiting periods of benefits.

Benefits including cover for occupational disability may no longer be suitable if the life insured has since stopped working and plans to never work again. Contact your intermediary for more information on possible proof-free conversion options to benefits that may be more suitable to the life insured's circumstances. Conversion options may not necessarily result in a lower payment.

Effective Annual Cost (EAC)

The Effective Annual Cost is a measure that helps you to understand how charges, levied on your plan, affect your investment return. The lower the EAC, the more cost-effective the investment is. The EAC information for this plan can be obtained from the Client Care Centre or Sanlam's Secure Services.

How to continue earning and growing the Wealth Bonus after retirement

A **Cumulus Echo Retirement Plan** offers you the option at retirement to continue earning and growing the Wealth Bonus, while receiving regular monthly income payments. Contact your intermediary for further information on a **Cumulus Echo Retirement Plan with Income**.

Sanlam Reality Rewards discount

If Sanlam Reality Rewards discount is applicable to your plan(s), the payment displayed in this statement will refer to your contractual premium as indicated in your plan document. The payment deducted from your bank account might be less than the payment value displayed in this document due to the discount. Refer to your plan document for more information.

Commission/Fees

The fees and charges are described in your plan document.

Terms and Conditions

If at any stage some of your contact particulars become outdated or incomplete, it may be necessary to consult outside sources to obtain certain specific contact details. The sole purpose of this request is to enable us to communicate effectively and easily with you.

Disclaimer

Every possible effort has been made to ensure that the information in this statement is accurate. However various pending transactions such as, but not restricted to, arrear premiums/payments and policy/plan alterations may have an impact on the actual status or values/benefits of a policy/plan.

Where to direct your complaints

Process	Description	Contact details
Step 1: Client Care Centre	Contact the Client Care Centre or visit the nearest Client Care Office.	E-mail: sanlamcomplaints@sanlam.co.za Tel no: 0860 726 526
Step 2: Sanlam Arbitrator	If the complaint has not been resolved to your satisfaction, you may refer it to the Sanlam Arbitrator, an impartial person that investigates disputes between dissatisfied clients and Sanlam.	E-mail: arbitrator@sanlam.co.za Fax no: 021 957 1786
Step 3 External Ombud	If the Sanlam Arbitrator's answer also does not satisfy you, you may send your complaint to the relevant Ombud.	Fais Ombud for advice complaints E-mail: info@faisombud.co.za Tel no: 012 470 9080 Fax no: 012 348 3447 Pension Funds Adjudicator for Retirement Fund complaints E-mail: enquiries@pfa.org.za Tel no: 012 346 1738 Fax no: 0866 937 472 Ombudsman for Long Term Insurance and for service/products complaints E-mail: info@ombud.co.za Tel no: 021 657 5000 Fax no: 021 674 0951

Important retirement fund information

You are a member of the following fund(s):

- Central Retirement Annuity Fund

We provide you with important retirement fund information and rule changes in 2021.

For your retirement provision the Fund has taken out a plan with Sanlam Life. You will receive the benefits of the plan in the future, but the retirement fund owns and manages the plan.

If the information on your Sanlam benefit statement should conflict with the rules of the Fund, the rules of the Fund will prevail.

1. Retirement fund bulletin available at www.sanlam.co.za

The Board of Trustees communicates important information to members by means of the Retirement Fund Bulletin on www.sanlam.co.za. When on the website choose the "Personal" option, click on "Retirement" and on the page you will find links that will take you to the Bulletins, Fund rules and more information. The direct link to the Bulletins is: www.sanlam.co.za/retirementfunds.

2. Where can I find other fund information?

If you want more information about the:

- rules of the Fund; (free on the website)
- Fund's financial statements; and
- investment policy statement;

these are available at the Fund's registered office, at a cost. Please use the Fund contact details as provided in part 7 of this document or visit the nearest Sanlam Client Care Centre.

3. Who will receive retirement fund benefits at death?

The benefits will be distributed amongst your dependants, or nominees, or both. This is why it is very important that you nominate persons to receive the benefits and keep this updated. The Board of Trustees of the fund is bound by legislation (Section 37C of the Pension Funds Act) to ensure that all your dependants are taken into consideration with the distribution of the benefits.

4. A transfer of your retirement annuity may not be in your best interest

Your retirement annuity (RA) is one of your most important financial assets and has been designed to help you to retire carefree. You should therefore be extremely wary of any invitation or recommendation to transfer your RA to another product supplier. The financial impact could potentially be catastrophic.

You may already have come across offers from other companies that claim to give you "the full benefit of a new generation retirement annuity". Or offers that promise access to a "more cost-effective, more transparent and more flexible savings product".

Your RA probably gives you the **same benefits as those promised**. It is **flexible** and **competitively** priced. You may also **choose** among a wide variety of investment funds, those of leading asset managers amongst others and you may change your decision at a later stage. The key factor to successful saving for retirement does not lie in the type of RA selected, but rather whether the members' money is being invested in the most appropriate **investment funds**, within their RA's.

You will probably not be able to make up for the potentially negative impact of a transfer in the time left to your retirement. There is also the possibility that the fee structure of the product to which you are transferring your RA may make provision for the payment of **additional commission**.

Sanlam's research has shown that only about 10% of all clients will benefit from a transfer of their RA's, and even then the potentially higher returns are in most cases marginal. To illustrate further: a client of Sanlam received the advice to transfer his RA to a "new generation product" with the rationale that "lower fees" would make up for the negative impact of the early termination on the RA retirement benefit. The projection provided to the client was based on erroneous assumptions and the RA was reinstated with Sanlam. If this had not been the case, **the client could have been worse off by more than R1 million at retirement**.

First consult your adviser or obtain additional advice before transferring your RA to a new product supplier and retirement annuity fund. **If in doubt, remain where you are.**

5. Retirement fund rule changes in 2021

Central Retirement Annuity Fund

The following Rule amendments were made and approved by the Trustees on 17 June 2021 and were approved by the FSCA on 24 June 2021, effective 1 March 2021 as follows:

- Rule 16.2 was amended to make provision for reinstating a member after he/she stopped paying contributions to the Fund. The words "be reinstated as a full member" were deleted because they give a wrong impression that when a member stop contributing to the Fund he/she immediately does not become a member/becomes a partial member, and when he/she reinstates his contributions, he is reinstated as a "full member". The member does not automatically cease to be a fund member or does not become a partial member by virtue of stopping contributions. The member continues to be a Fund member and there is a process the Administrator follows to try to get the member to repay arrear contributions or to reinstate his/her contributions, before his membership is ended from the Fund. This is subject to certain conditions tabled at Rule 17 of the Fund's rules;
- Rule 16.4 was amended by splitting it into Rules 16.4.1 and 16.4.2 for ease of reading and reference and Rule 16.4.3 inserted, to bring clarity on members who will be entitled to a lump sum benefit when they discontinue their recurring contributions, namely members who have emigrated or left South Africa at the expiry of a work or visitor's visa in terms of the Immigration Act and members who have not been South African residents for an uninterrupted period of three years or longer on or after 1 March 2021. (To effect changes in the Taxation Laws Amendment Act of 2020 (TLAA) effective 1 March 2021);
- Rules 35A, 35A.1 to 35A.4 were inserted to provide for instances where the retirement savings/interest, transferred from Provident Funds into the FUND, may be commuted in full at retirement, with effect from 1 March 2021, as legislated in the TLAA.

6. Fund management information as on 31 December 2021

Principal Officer: (Ms) T.G. Nekile

Trustees: J.H. Hein (Chairperson), A.F. Marais, (Ms) A. Mngqinya, (Ms) M. Hendrickse, (Ms) C. Steenkamp, (Ms) S. Dekker, H.E. Wessels and M.H. Mnisi.

Please refer to the Retirement Fund Bulletin on www.sanlam.co.za for more information on the duties of trustees and a short profile of each trustee.

Name of Fund Central Retirement Annuity Fund	Reg. No. 12/8/4038	SARS Ref. No. 18/20/4/029719
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7. Fund contact details

Name of Fund Central Retirement Annuity Fund	Registered office 2 Strand Road Bellville 7530	Address PO Box 1 Sanlamhof 7532	Contact details Tel:+27 21 916-5000 E-mail: life@sanlam.co.za
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8. Where to direct your complaints

Please direct your written complaint directly to the Fund at the Fund contact details above. Your complaint must be answered in writing within 30 days. If your complaint is not resolved to your satisfaction, refer it to the Pension Funds Adjudicator at the address mentioned in the benefit statement.