

SARS PAYE deduction percentage

- This form should be completed by an annuitant who has received a PAYE fixed percentage tax rate directive in terms of Paragraph 2 (2B) of the Fourth Schedule to the Income Tax Act from the South African Revenue Service (SARS) and would like to opt out of having this PAYE fixed percentage tax rate directive applied to any annuity income received from their affected investments.
- The annuitant understands that if they opt-out and opt for the standard PAYE tax tables, this may result in a tax debt on assessment.
- Once the instruction has been received, the tax application or rate specified by the annuitant under the 'Annuitant instruction' section of this form will be applied to any annuity income received from their affected investment from the next annuity date after the completion of this form until the end of the applicable tax year.
- SARS will provide PSG with the PAYE fixed percentage tax rate directives on an annual basis.
- Send the completed form to instructions@psg.co.za. The instruction to opt out must be received 10 business days prior to the next annuity payment date or the opt out will only be effective for the following annuity payment.
- If you need assistance, please contact your financial adviser or one of our client service consultants on 0860 774 774 or at clientservice@psg.co.za.

Annuitant details

| | |
|----------------------|----------------------|
| Name and surname | <input type="text"/> |
| ID / Passport number | <input type="text"/> |
| Investment number* | <input type="text"/> |
| Income tax number | <input type="text"/> |

*If you have multiple Living Annuity investments, this instruction will apply to all of them.

Annuitant instruction

I wish to opt-out of the Paragraph 2 (2B) directive that I have received from SARS and instruct you to apply the tax rate on my income according to:

☐ The SARS standard PAYE tax tables

☐ My preferred tax rate of %

☐ The attached tax directive issued by SARS in terms of the Fourth Schedule to the Income Tax Act

From

If a preferred tax rate is elected, it should be higher than the SARS PAYE tax tables.

A directive is required where the PAYE is lower than the SARS PAYE tax tables.

Annuitant declaration

- I declare that the information furnished in this instruction is true and correct.
- I understand the tax consequences to opt-out of the Paragraph 2(2B) directive that I have received from SARS and of my instruction in section 2 above.
- I consent to PSG collecting, collating, and storing the information I provide as well as any other information that may be lawfully obtained from third parties.
- I consent to and understand that PSG will verify the information I provide, and that PSG requires the information for the purpose of providing the product, including ancillary benefits thereto, to me and/or my beneficiaries.



- I consent to the sharing of the information with any third party that is required to obtain the information to provide the product and/ or ancillary benefit to me and/or my beneficiaries, on condition that any such third party adheres to the laws governing the confidentiality of personal information.
- I understand and acknowledge that this instruction will remain valid to the end of the tax year applicable, although such instruction may not necessarily result in the deletion of the information, as PSG may have to continue collecting, collating, and storing the information as may be required of it by law.
- I am aware that further details of my rights in relation to my personal information, including the use and protection of the information, complaints, and escalation procedures, are available on your website at psg.co.za

Name and surname

Signed at (place)

Date

Annuitant signature

Contact details

Physical address: Building 1, The Ingress, Corner of Magwa and Lone Creek Crescents, Waterfall City, Waterfall, 2090, Gauteng, South Africa

Postal address: PO Box 61295, Marshalltown, 2107, South Africa

Sharecall: 0860 774 774

Email: clientservice@psg.co.za

Website: www.psg.co.za