

## Retirement annuity contributions tax certificate (IT3(f)) explained

**The filing season for individuals typically runs from the dates below. As the South African Revenue Service (SARS) may adjust the filing season dates, please check the SARS website for the exact opening and closing dates.**

- 1 July to October for non-provisional taxpayers using eFiling and the SARS MobiApp.
- 1 July to October for taxpayers submitting at a SARS branch, by appointment only.
- 1 July to January for provisional taxpayers using eFiling.

During tax season, you may need to submit an income tax return (ITR12) to SARS so that they can calculate the tax on your income and any tax-deductible expenses for the assessment year (1 March to the end of February).

Depending on your products with Momentum, we'll publish the relevant tax certificates online every year to complete your tax return. Usually, all your tax certificates should be published by the end of June every year.

SARS may prepopulate some or all the information on the tax certificate on your tax return. If it is completed, you can check the prepopulated information against the information on the tax certificate. If you are happy that the information is correct, you can complete your tax return.

Based on third-party data received from employers, financial institutions, medical schemes, retirement annuity fund administrators and other third-party data providers, SARS may automatically assess you (also referred to as an original estimate assessment). If you are selected for auto-assessment, SARS will SMS you to log in to SARS eFiling or the MobiApp to either:

- view the results of your auto-assessment, and if you agree with the outcome, you don't need to take any further action; or
- if you don't agree with the assessment, you can update your tax return. You must then complete and file the return within the given timeframe SARS indicates on its website.

Auto-assessed taxpayers may have a limited period in which to amend and file their return. Check the SARS website for more details.

If SARS didn't prepopulate your return, use the information on the tax certificate to complete your tax return. Please make sure that your tax information with Momentum is up to date.

SARS doesn't require a copy of your tax certificates when you file your return. Keep your certificates on record though, as SARS may request them within five years from when you file your return.

If you need any help completing your tax return, you can:

- click on 'Help-You-eFile' on the SARS eFiling website (<https://sarsefiling.co.za>);
- request a call-back by phoning the SARS Contact Centre on 0800 00 7277 and selecting option 5 for Help-You-eFile; or
- use the SARS USSD code to make an eBooking appointment. Phone the code \*134\*7277# to establish real-time communication with SARS. SARS will then call you back to set up the eBooking appointment.

Please click [here](#) for all the methods available to interact with SARS.

## General questions and explanations

<b>What is a retirement annuity contribution tax certificate (IT3(f))?</b>	It reflects the voluntary contributions you made to a retirement annuity fund during the tax year.
<b>Why am I receiving it?</b>	The voluntary contributions you made must be reported to SARS. You may qualify for a tax deduction when SARS calculates your income tax.
<b>When will a deposit be allocated to my retirement annuity?</b>	Deposits are defined as a voluntary contribution when both these conditions are met: <ul style="list-style-type: none"> <li>• The deposit is paid into the correct bank account and reflects on or before 28 February.</li> <li>• A clear and complete investment instruction was received by 10 March.</li> </ul>
<b>Will my certificate details and values automatically be updated on my tax return on eFiling?</b>	Yes, if we have your most recent tax information, the contribution amount and investment number should prepopulate on your income tax return (ITR12).
<b>Where can I get more information on and help with this tax certificate?</b>	Speak to a registered tax practitioner or visit <a href="http://taxtim.co.za">taxtim.co.za</a> (a Multiply partner), who can help you file your tax return. You can also contact SARS on 0800 007 277 or visit their website at <a href="http://sars.gov.za">sars.gov.za</a> .

## Specific questions and explanations

<b>Why am I not seeing inflow amounts on my certificate?</b>	You can only claim voluntary contributions as a tax deduction. We'll report all voluntary contributions to you and to SARS in the yearly submission process. We don't include compulsory contributions (transfers from other retirement funds) in this certificate as there is no tax deduction available for such transactions.
<b>What if there was a delay in processing my investment instruction or receiving my contribution?</b>	If the contribution didn't show in our bank account and we didn't receive a clear and complete investment instruction as stipulated above, we will report the contribution on the next tax year's certificate. It's not possible to backdate such contributions.
<b>Where and how do I claim my tax benefit?</b>	If you are a registered eFiler, go to the first page of the wizard of your tax return (ITR12). Select 'Y' (yes) for the following question: 'Did you make any retirement annuity fund contributions?' The relevant section of the return will become available and should reflect the data we submitted to SARS on your behalf.
<b>How does Momentum show my current retirement annuity fund contributions?</b>	The retirement fund to which you contributed will issue a tax certificate confirming the total voluntary contributions for the tax year. You must use the amount shown on the tax certificate next to source code 4006 (current retirement annuity fund contributions) when reporting it on your tax return (ITR12). Limits apply to the amount you're allowed as a deduction. SARS will calculate the allowable deduction.

## Other information fields on this certificate

### Tax year

The South African tax year starts on 1 March of a particular year and ends on 28/29 February of the following year. The tax year shown on your certificate reflects in which tax year the information must be reported to SARS.

### Income tax reference number

Your income tax reference number refers to the SARS assigned tax reference number that SARS issued when you registered as a taxpayer. From August 2017 SARS requires all retirement annuity funds to supply a valid tax reference number for each client receiving a retirement annuity contribution tax certificate. Please give us your most updated tax information for your contributions to prepopulate on your return accurately.

Financial success is about you, and how you use the money you earn to make a living and shape your financial future throughout the different stages of your life and that of your family.

How you structure your income, and therefore your tax payable, can have a significant effect on your journey to success. A financial adviser or registered tax practitioner can help you understand how to best structure your tax.

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The information provided in this document is for general information purposes only and is not intended to be relied on as advice as contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS). The information doesn't take your personal financial circumstances into account.

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