

## **SARS PAYE deduction percentage**

### **Paragraph 2(2B) directive opt-out instruction**

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Declaration by an annuitant who had 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 (not apply the PAYE fixed percentage tax rate directive), to any annuity income being received from Momentum.

#### **Notes on completion of this instruction**

1. This declaration must be completed by annuitants who receive income from an annuity from Momentum and who would like to opt out of the PAYE fixed percentage tax rate directive received from SARS in view of Paragraph 2 (2B).
2. 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.
3. Once the instruction has been received, it will be applied to future income paid until the end of the applicable tax year.
4. SARS will advise Momentum of the PAYE fixed percentage tax rate directives.
5. The preferred tax rate should be higher than the SARS standard PAYE tax tables.

Contract number

## 1 Annuitant details

### 1.1 Personal details

Title	<input type="text"/>	Initials	<input type="text"/>	First name(s)	<input type="text"/>
Surname	<input type="text"/>	Previous surname	<input type="text"/>		
Identification/Foreign passport number	<input type="text"/>				
Expiry date of passport	<input type="text"/>	Passport: Country of issue	<input type="text"/>		
Nationality	<input type="text"/>	Country of birth	<input type="text"/>		
Citizenship	<input type="text"/>	Dual citizenship	<input type="text"/>		
Date of birth	<input type="text"/>	Gender	<input type="text"/>	<input type="text"/>	<input type="text"/>
Physical address	Unit number	<input type="text"/>	Complex	<input type="text"/>	
	Street number	<input type="text"/>	Street name/Farm	<input type="text"/>	
	Suburb/District	<input type="text"/>			
	City/Town	<input type="text"/>			
	Postal code	<input type="text"/>	Country name	<input type="text"/>	
Income tax reference number	<input type="text"/>				

### 1.2 Communication details

Cell phone number	<input type="text"/>	Other	<input type="text"/>
Email address	<input type="text"/>		

To protect your information and ensure speedy delivery, we will communicate with you electronically.

## 2 Annuitant instruction

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

1. The SARS standard PAYE tax tables
2. My preferred tax rate of  %
3. The attached tax directive issued by SARS in terms of the Fourth Schedule to the Income Tax Act

From

## 3 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 Momentum 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 Momentum will verify the information I provide, and that Momentum 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 Momentum 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 [momentum.co.za](http://momentum.co.za)

Name and surname

Signed at  Date

**Annuitant signature**

Contract number														
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## Contact details

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### Wealth contact centre

ShareCall: 0860 546 533, Telephone: +27 12 675 3000, Email: [wealthservice@momentum.co.za](mailto:wealthservice@momentum.co.za)

### Annuities contact centre

ShareCall: 0860 266 848, Telephone: +27 12 675 3000, Email: [annuities@momentum.co.za](mailto:annuities@momentum.co.za)

### Investo contact centre

ShareCall: 0860 664 321, Telephone: +27 12 675 3034, Email: [investo@momentum.co.za](mailto:investo@momentum.co.za)

### Traditional contact centre

ShareCall: 0860 669 876, Telephone: +27 12 675 3056, Email: [client@momentum.co.za](mailto:client@momentum.co.za)

Address: 268 West Avenue Centurion, 0157, Postal: PO Box 7400 Centurion, 0046, Website: [momentum.co.za](http://momentum.co.za)

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