

Two-pot system

Fast fact 7



Effective:
**1 SEPTEMBER
2024**

Your checklist if you withdraw from your savings pot

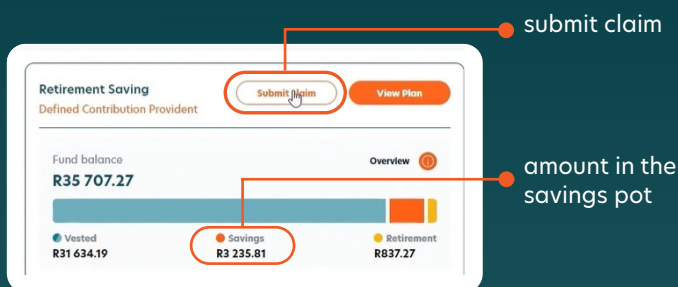
Before you submit a savings pot claim, you should request a Statement of Account (SOA), from SARS to check if you have any outstanding tax debt, as this may be deducted from your savings pot withdrawal amount.

To get an SOA, you can:

1. Log on to your eFiling profile - <https://secure.sarsefiling.co.za/app/login>.
2. Use the SARS Online Query System (SOQS). - under 'SARS notices' on this [link](#).
3. Request via SARS WhatsApp number 0800 11 7277.

Steps to submitting a savings pot claim:

- 1 If you haven't registered on AF Connect yet - click [here](#) to register. All claims must be submitted on AF Connect.
- 2 Log into AF Connect to see how much is in your savings pot in the **Retirement savings** section.



- 3 If you have more than R2 000 in your savings pot, click the **submit claim** button to start the claims process. You can only make one withdrawal in a tax year (1 March to 28 February).
- 4 You may need these documents if the validation fails during the claim submission. You will be asked to upload the required document to submit your claim:
 - ID or passport document
 - Proof of tax (e.g. tax certificate)
 - Proof of bank (e.g. 3 months bank statements or bank confirmation letter)
- 5 Follow the prompts to submit the claim.

Processing times for claims is up to 20 working days from date of receipt of completed claim form

Things that can delay or stop you from claiming savings from your savings pot:

- 1 You are not registered on AF Connect.
- 2 You don't pass the verification process. Further checks and documents will be required to validate your transaction.
- 3 The bank account details provided are not verified as your own.
- 4 You are not registered for tax.
- 5 Your tax directive is rejected because:
 - Your ID number does not match the ID with SARS
 - Your tax number is not active
 - Outstanding tax matters with SARS**You must contact SARS directly to resolve these issues.**
- 6 You don't have enough money in your savings pot.
- 7 Matters such as employer judgment, divorce consent, maintenance orders and housing loans.

>>> Save your savings pot for your future self!

If you have a query or need assistance with any of the information here, contact our Call Centre at 0860 896 768 or email twopotqueries@alexforbes.com.

Please speak to a financial adviser before you make any financial decisions.

Alexander Forbes Financial Services (Pty) Ltd is an authorised financial services provider (FSP 1177 and registration number 1969/018487/07), an approved retirement fund administrator (24/472) and an accredited Council for Medical Schemes organisation (ORG468).



Scan this QR code to read more about the two-pot system.

<https://mymoneymatters.alexforbes.com/twopot.html>