

Are your tax matters in order with SARS?



Compliance with the tax regulations is of great importance as it assists in avoiding delays in payment of pension benefits.

GEPF issues out the IRP5 for pensioners and beneficiaries to enable them to submit their income tax returns in line with requirements, whereas active members can obtain these from their employer departments.

Important information to note:

- In order to avoid such, you can request the GEPF in writing to deduct additional tax to make provision for extra deductions paid to SARS. This could prevent you from paying higher arrears to SARS upon tax assessment.
- Additional tax / voluntary tax deductions will be added to the PAYE on the IRP5 certificate at the end of the tax year.
- Garnishee orders (IT88/AA88) from SARS

SARS legally can appoint the employer (GEPF) in terms of Section 179 of the Tax Administration Act, 28 of 2011 to withhold and pay over to SARS monies/tax owed in the form of garnishee orders. These deductions will not be updated or included on the tax certificate issued at the end of the tax year. The request to cancel the garnishee order will only be done upon receipt of a Withdrawal of Third Party Appointment letter from SARS.



UPDATE YOUR GEPF INFORMATION TODAY

NOMINATE YOUR BENEFICIARIES TODAY.

A nomination form is an official document that decides who should receive your GEPF pension benefits payout when you pass on.

NB: A Will does not serve as a nomination form.

Update your beneficiaries details and spare your family the pain of delayed GEPF pension benefits payment.

Taking care of today for a secure future.

For more information contact us at:

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