

PARAGRAPH 2(2B) OF THE FOURTH SCHEDULE TO THE INCOME TAX ACT

How to indicate a clients' desired tax rate type online

1. Log on to the Intermediary Web, click on the *Living Annuities* tile, select the relevant client by clicking the arrow on the right, and expand the *Client Information* menu item on the left:

Client information

Portfolio summary as at 2023-11-13

Glacier

Personal Portfolio Living Annuity
Inception date: 2023-11-13

Fund fact sheet	Fund overview	Investment funds	%	Price date	Price (c)	Units	Market value (R/c)
Not available		ABSA Absolute - A (1.98%)	100.00	2023-11-13	174.78	429 110.88	749 999.99
Total			100.00				749 999.99

Personal Portfolio Living Annuity
Inception date: 2023-11-13

Fund fact sheet	Fund overview	Investment funds	%	Price date	Price (c)	Units	Market value (R/c)
Not available		Allan Gray SA Equity - C (0.30%)	100.00	2023-11-13	43 276.66	1 155.36	500 001.21
Total			100.00				500 001.21

Total 1 250 001.20

2. Select the *Paragraph 2(2B)* menu item:

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Client information

Paragraph 2(2B)

Current tax rate

Tax rate type Paragraph 2(2B)

Tax rate 22.00%

Status Opted in

Effective date 17 April 2023

Tax year ending 29 February 2024

You may choose to opt out and instruct Glacier to apply the predicted PAYE tax rate of 0.00% [Opt out](#)

Paragraph 2(2B) tax history

Tax year ending February 2024 [View history](#)

Information

If you choose the PAYE tax rates and not the tax rate provided by SARS, you might be faced with a tax debt at the end of the tax year. If you have opted out of the tax rate provided by SARS you will remain opted out until you choose to opt in again.

- On the *Confirmation* screen, select the desired tax rate type. Then select the relevant radio button on the confirmation screen and click *Accept*.

The screenshot shows a web application interface with a 'Confirmation' modal dialog. The dialog contains the following information:

You have requested the following changes:

Current tax rate		New tax rate	
Tax rate type	Tax rate	Tax rate type	Tax rate
Paragraph 2(2B)	22.00%	PAYE	0.00%

This tax rate is applied to the annuity income from the following plan(s) [redacted]

By choosing the PAYE tax rates and not the tax rate provided by SARS, your client might be faced with an unexpected tax debt at the end of the tax year. Communication will be sent to your client to confirm this change.

Disclaimer

I am appropriately licensed and authorised to give this instruction.

I did not provide advice for this instruction and am only conveying the instruction on behalf of the client. I confirm that I have a copy of the instruction from the client.

To proceed with these changes, please select the appropriate disclaimer and click Accept.

Buttons: Accept, Cancel

Information

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Please contact your Glacier representative, should you have any questions.