

# Important dates for RA and TFSA contributions

14 February 2024

Help your clients take advantage of the tax benefits provided by Retirement Annuities and Tax-Free Investment Plans before the end of the tax year.

## Dates by when lump sums have to be added

Method of funding	Relevant date
Contributions funded by <b>debit order</b>	The instruction, including all requirements, must be submitted to Glacier by <b>21 February 2024</b>
Contributions funded by <b>internal transfer</b> from Investment Plan to Retirement Annuity	The instruction, including all requirements, must be submitted to Glacier by <b>21 February 2024</b>
Contributions funded by <b>internal transfer</b> from Investment Plan to Tax-Free Investment Plan	The instruction, including all requirements, must be submitted to Glacier by <b>21 February 2024</b>
Contributions funded by lump sum paid via <b>electronic fund transfers (EFT)</b>	The money must reflect in Glacier's bank account with a payment date of 29 February 2024. It is therefore important that all EFTs are done no later than <b>28 February 2024</b> .

## Freeze period on external transfers of Tax-Free Investment Plans

Please note that there is a freeze period on external transfers on Tax-Free Investment Plans, in accordance with legislation (Regulation Gazette No. 40758 – Section 9A.4.1: “A *product provider must refuse to transfer any amount in respect of a tax-free investment during the last 10 business days of any year of assessment.*”).

Therefore the following will be applicable:

- If we receive an instruction to transfer a Tax-Free Investment Plan before the 10-day freeze period, we will continue with the transfer and generate the transfer certificate.
- If we receive an instruction to transfer a Tax-Free Investment Plan during the 10-day freeze period, we will hold off with the transfer until the new tax year and generate the transfer certificate within the new tax year.

Glacier Financial Solutions (Pty) Ltd is a licensed financial services provider.

Sanlam Life Insurance Ltd is a Licensed Life Insurer, Financial Services and Registered Credit Provider (NCRCP43).

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