

# Glacier Preservation Funds

[View the brochure for more details](#)

## Minimum contribution

R100 000 lump sum

R15 000 per additional contribution

## How long to invest for

You must remain invested until you are at least 55 years old.

## Freedom to move your money

You can move your preserved retirement savings to another preservation fund, retirement annuity or employer's fund without any penalties.

## Freedom to change your choice

You have total freedom to change your underlying investments. There is no charge to make a change, but depending on where you move your money to, initial investment charges may apply.

## Your investment choices

### Access to the widest choice of investments:

- a range of risk-profiled investment funds
- local or offshore funds
- actively managed or passive index-tracking funds
- single manager or multi-manager funds
- individual shares, exchange traded funds (ETFs) and other instruments via our stockbroking service

## Benefits

- Preserve and grow your retirement savings when you leave your employer
- If you are in a process of insolvency, your preservation fund investment is protected from creditors – they won't be able to take from your savings

## How it works

- You make a lump sum transfer from your existing provident or pension fund
- We invest the money in the underlying investments that you choose in collaboration with your financial planner
- Your money can grow over time based on your underlying investments
- You are allowed to make one withdrawal before retirement

## When you retire

When you retire you can take up to one third of your savings in cash. The balance must then be reinvested in an annuity to give you a monthly income. If the value of your retirement savings is less than R247 500, you will be able to take the full amount in cash.

If you saved in a provident fund or preservation provident fund, you may be able to take more than one third of your savings in cash. The treatment of your retirement benefits is based on whether the benefits have vested rights attached to them or not.

[Click here for more information](#)

## When you die

Trustees will take into account your wishes and all your dependants' needs when you die to decide who receives this benefit.

## Early retirement

If you are permanently disabled before you retire, your benefit is paid out to you in the same way as if you had reached retirement (aged 55).

## Access to money

Before retirement:

- You can use the once-off withdrawal option to access your money before retirement. If you have made a withdrawal already, you have to wait until retirement to access your money.

At retirement:

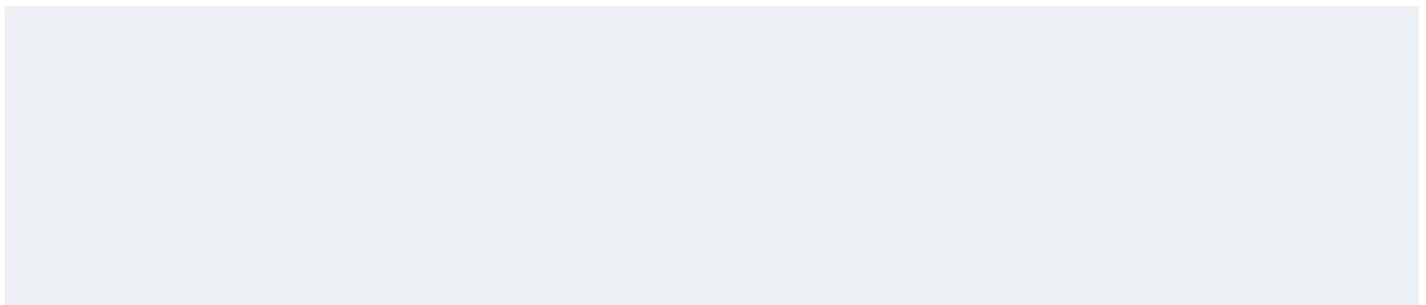
- When you retire you can take up to one third of your savings in cash. The balance must then be reinvested in an annuity to give you a monthly income.
- If you saved in a provident fund or preservation provident fund, you may be able to take more than one third of your savings in cash. The treatment of your retirement benefits is based on whether the benefits have vested rights attached to them or not. [Click here for more information.](#)
- If the value of your retirement savings is less than R247 500, you will be able to take the full amount in cash.
- If you choose to take some money out, you can consult your financial planner to continue exposing that money to the markets in an investment product that provides access to your money at any time.

Tax

- Tax benefits
  - At retirement there is no tax on the amount transferred to a post-retirement product that provides you with an income during your retirement
  - You don't pay tax on any interest or dividends
  - No CGT is applicable
- What is taxable?
  - There is tax on any portion of your retirement savings that you withdraw in cash when you retire
  - There is tax on any withdrawal benefit (if you emigrate and withdraw your money)

Fees

Fees vary per product and your underlying investment. Please speak to your financial planner to make sure you understand which fees you pay and why.



**This document is intended for use by clients, alongside their financial intermediaries.** The information in this document is provided for information purposes only and should not be construed as the rendering of advice to clients. Although we have taken reasonable steps to ensure the accuracy of the information, neither Sanlam nor any of its subsidiaries accept any liability whatsoever for any direct, indirect or consequential loss arising from the use of, or reliance in any manner on the information provided in this document. For professional advice, please speak to your financial intermediary.

Glacier Financial Solutions (Pty) Ltd.

A member of the Sanlam Group

Private Bag X5 | Tyger Valley 7536 | Email [client.services@glacier.co.za](mailto:client.services@glacier.co.za) | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 | Web [www.glacier.co.za](http://www.glacier.co.za) | Reg No 1999/025360/07

Licensed Financial Services Provider | Glacier Financial Solutions (Pty) Ltd. is also a Licensed Discretionary Financial Services Provider FSP 770, trading as Glacier Invest | Sanlam Multi-Manager International (Pty) Ltd. | A member of the Sanlam Group

Private Bag X8 | Tyger Valley 7536 | Tel +27 21 950 2600 | Fax +27 21 950 2126 | Web [www.smmi.com](http://www.smmi.com) |\*Reg No 2002/030939/07

Licensed Discretionary Financial Services Provider, acting as Juristic Representative under the Glacier Financial Solutions FSP 770

Glacier International is a division of Sanlam Life Insurance Limited

Sanlam Life Insurance Ltd. | Email [life@sanlam.co.za](mailto:life@sanlam.co.za) | Tel + 27 21 916 5000 / 0860 726 526 | Fax +27 21 947 9440

Reg No 1998/021121/06 | Licensed Financial Services Provider