I AM YOUNGER THAN 55 ON 1 MARCH 2021

(Applicable to members of Provident or Preservation Provident Funds)

VESTED PORTION

All my savings accumulated up to 1 March 2021 plus growth can be taken as a **cash lump sum at retirement**

NON-VESTED PORTION

All my contributions to the fund **after 1 March 2021** plus growth will be allocated to the "non-vested portion"

If this portion is **more** than R247 500 **at retirement**

I will only be allowed to take a **maximum of one-third of this portion in cash** and the other two-thirds must be used to buy a pension

If this portion is **less** than R247 500 **at retirement**

I will be allowed to take **this portion in cash**

VESTED PORTION

NON-VESTED PORTION

VESTED

The portion of my benefit that can be taken as a cash lump sum at retirement

NON VESTED

The portion of my benefit that is subject to annuitisation and the de-minimus rules

TAXATION LAWS AMENDMENT ACT 23, OF 2020

GIB