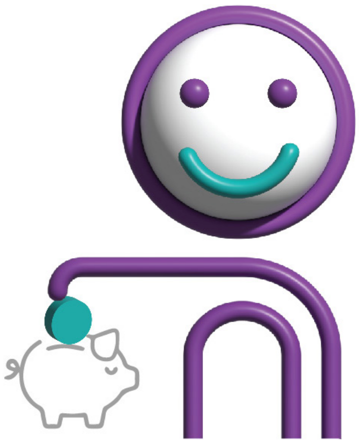
What is a tax free savings account?

An investment or savings account



Free of

- Tax on interest
- Dividends tax
- Capital gains tax

How much can you put in?

- R36 000 a year
- Up to R500 000 over your life

No limit on how big your savings/investment can grow

Withdrawals

- Always allowed
- Maximum notice period 32 days
- Can't be replaced if contribution limits are reached

Underlying investments

Allowed

- ✔ Savings accounts
- ✔ Deposit accounts
- ✔ Unit trusts
- ✔ ETFs

Not allowed

- ✕ Single shares
- ✕ Individual stock broking accounts
- ✕ Structured products
- ✕ Performance fees
- ✕ Loyalty bonuses

Best held for

- Long terms to maximise your tax-free growth