

Owner Title> <Owner Initial> <Owner Surname>

<Address Line 1>

<Address Line 2>

<Address Line 3>

<Postal Code>

<System date>

Investment:<Product> Display if <income-type> = Single <Multiple Products> Display if <income-type> is >= Multiple

Investment number: <Policy number/s>

Dear <Owner Title> <Owner Surname>

SARS changes tax directives from March 2022

In line with the communication issued by The South African Revenue Service (SARS) in January 2022 to all taxpayers, and our communication sent to you in early February 2022 regarding the implementation of the above, we want to inform you that your Annuity Incomes for the tax period <March 2022 to February 2023> have been affected.

The impact to your <investment/investments> with us as at 1 March 2022, is an instruction from SARS to apply a tax percentage of <xx.xx%> to your Annuity Income for the period <March 2022 to February 2023>.

You may exercise one of the following options as an alternative to the SARS directive tax percentage:

- 1) Pay a higher tax rate percentage than what SARS has directed.
- 2) Pay the tax rate equal to the PAYE tax tables, as set out by SARS each year.
(Where more than one investment is impacted, our standard practice of tax aggregation will apply)

Should you wish to exercise one of the above options, please complete and sign the attached instruction and consent. This can be emailed to us at invest_ann_income@discovery.co.za.

Contact us

For more information, please contact your financial adviser or call us on 0860 67 57 77. You can also email us at invest_support@discovery.co.za.

You can only access this once you are logged in to the Discovery website.

Regards



Lance Geysers

Chief Operating Officer
Discovery Invest

Your financial adviser's details:

<Financial adviser name/s> <Financial adviser surname>

<Intermediary House>

Cellphone: < Financial adviser telephone number>

Email: < Financial adviser email address>

<Franchise name>

FAIS notice and disclaimer

Discovery is not liable for any actions taken by any person based on the correctness of this information. For full details on the products, benefits and any conditions, please refer to the relevant brochure or fact file. Investors should be aware of the risks when purchasing a financial product, as past performance is not necessarily a guide to the future. No guarantees are provided and the investor bears the full risk, this includes if Investec Bank Limited suspends its business, defaults or is unable to meet its obligations.

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Discovery Life Investment Services Pty (Ltd), registration number 2007/005969/07, branded as Discovery Invest, is an authorised financial services provider.

Please amend my tax as per below

Attention: Discovery Invest – Annuities Team

(Email to invest_ann_income@discovery.co.za)

Contract Number/s:

I _____ (name and surname), ID number _____, hereby request that you amend my tax details of all my Annuity Income plans as listed above to:

Option 1

To pay a higher tax rate percentage than what the South African Revenue Service (SARS) has directed, this percentage being _____%.

Option 2

Pay the tax rate equal to the pay-as-you-earn (PAYE) tax tables, as set out by SARS each year.

I acknowledge that I am aware of the implications and understand that the tax amount paid for the tax period may be insufficient to cover the tax liability on my assessment.

Client's signature _____

Date signed _____