

RETIREMENT FUND LUMP SUM BENEFITS (CASH PAYMENTS)

Withdrawal Benefit

Taxable income (R)	Rate of tax (R)
0 - 25 000	0%
25 001 - 660 000	18% of the amount above 25 000
660 001 - 990 000	114 300 + 27% of the amount above 660 000
990 001 and above	203 400 + 36% of the amount above 990 000

Death / Disability / Retirement Benefit

Taxable income from lump sum benefits	Rates of tax
Not exceeding R500 000	0 per cent of taxable income
Exceeding R500 000 but not exceeding R700 000	18 per cent of amount by which taxable income exceeds R500 000
Exceeding R700 000 but not exceeding R1 050 000	R36 000 plus 27 per cent of amount by which taxable income exceeds R700 000
Exceeding R1 050 000	R130 500 plus 36 per cent of amount by which taxable income exceeds R1 050 000