

## SARS FOREIGN TAX CLEARANCE – "PROOF OF SOURCE AND AVAILABILITY" OF FUNDS

When applying for a Foreign Tax Clearance Certificate from SARS, you are required to submit certain supporting documentation in support of the "proof of source and availability" of your funds.

Below is a summary list of these supporting documents which may change from time to time in line with standard operating procedures at SARS.

Before we can submit your application, please confirm to us that all your tax affairs are in order and up to date, as your application will automatically be declined by SARS if they are not.

### **Bond:**

- Most recent 3 months of bond statements reflecting the available funds (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Letter from the bank confirming that the client has an access bond and the amount available to be paid out to the client
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

### **Investments/Shares:**

- Most recent 3 months of investment portfolio statements in the name of the applicant, detailing the number of shares and current market value
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

### **Dividends:**

- Letter from company stating the amount/value of dividends declared and paid to the applicant
- DWT (dividend withholding tax) return
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

### **Inheritance:**

- Letter from the executor of the estate confirming the inheritance
- A copy of the liquidation and distribution account; and
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

### **Sale of Property:**

- A copy of the transfer duty;
- A copy of the attorney/conveyancer's final statement of account;
- Letter from the conveyance attorney confirming transfer of the title deed and any disbursements due; **or**
- Proof of receipt of the sales proceeds (Bank statement evidencing the deposit made)
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

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## Loan or Distribution from a Trust:

- Copy of the trust resolution declaring the distribution or copy of the loan agreement (if applicable)
- Copy of the trust deed
- Copy of the trust's annual financial statements
- Most recent 3 months of trust bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Evidence of the "source of funds" from the trust making the distribution
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

## Retirement/Provident Fund pay out:

- The pay out must be completed
- Copy of the tax directive **and**
- A letter from the fund manager with details of the pay out (Redemption value)
- A recent bank statement reflecting the available funds
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

## Donations:

### Between spouses:

- A signed donations declaration (IT144 declaration form provided)
- Most recent 3 months of personal bank statements from **both** the applicant **and** donor (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities for the applicant (Standard template supplied, but own format may be provided)

### Other (not between spouses):

- A signed donations declaration (IT144 declaration form provided)
- Proof of donations tax paid (copy of the receipt)
- Most recent 3 months of personal bank statements from **both** the applicant **and** donor (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities for the applicant (Standard template supplied, but own format may be provided)

## Savings/Cash/Fixed Deposits:

- The pay out must be completed
- Latest bank statement reflecting the available funds
- Most recent 3 months of personal bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

## Repayment of a Loan to a Company:

- Copy of the loan agreement between the company and the applicant
- Confirmation of the repayment of the loan from the company auditors
- Copy of the company's most recent annual financial statements
- Most recent 3 months of **company** bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Most recent 3 months of **personal** bank statements (Please note that SARS do not accept internet statements unless these have been stamped by the bank)
- Last 3 years personal assets & liabilities (Standard template supplied, but own format may be provided)

+27 (0)86 002 2007 | enquiries@currencypartners.co.za | currencypartners.co.za

CT 3rd Floor The Terraces, 25 Protea Road, Claremont, 7806 Cape Town | JHB 16 Baker Street, Rosebank, 2196 Johannesburg  
DBN Regus Workspace, Level 3, 18 The Boulevard, Westway Office Park, Westville, 3692, Durban

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Currency Partners (Pty) Ltd Directors: E J Feltz, B V Voogt | Reg No.2015/374045/07 VAT No.4890269311