

MAKE A DIFFERENCE AND YOUR HEIRS CAN RECEIVE UP TO 8% MORE

You've worked hard to achieve what you have in life. You want to make sure that every sacrifice has been worth it by leaving a suitable legacy. One that not only reflects your wishes, but provides your loved ones with better financial outcomes.

You can – by making a difference to your favourite charity and remembering them in a specific way with a YFC Codicil.

A YFC Codicil (Your Family and Charity Codicil) is a crucial component of effective estate planning for estates with net assets over R3,5 million. Not only does it help ensure your heirs receive a higher distribution of your estate, it also benefits your chosen charity.

By structuring your estate duty correctly, it eliminates the tax on tax of the traditional tax structure. The reduced estate duty means your heirs and your favourite charity get more.



TAX ON TAX POTENTIAL SAVINGS

Depending on your generosity factor, your estate enjoys savings on the tax on tax of up to the following amounts with a YFC Codicil:

NET ASSETS BEFORE ESTATE DUTY	TAX ON TAX SAVINGS
R 5 000 000	R60 000
R10 000 000	R260 000
R20 000 000	R660 000
R30 000 000	R1 060 000
R50 000 000	R2 218 750
R100 000 000	R5 343 750

The above table is based on a generosity factor of 100.

MORE INFORMATION

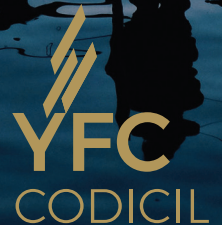
If you would like to know more about the YFC Codicil or would like to get yours today, please contact us.

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LEAVE A BETTER LEGACY



CREATING A MORE EFFICIENT TAX STRUCTURE

Traditionally, when an estate is administered, the estate duty is assessed on the assets remaining after estate liabilities and estate administration costs and the tax-free assets of R3,5 million have been deducted. This means that the assets to pay the estate duty are included in the remaining assets and, as a result, the estate ends up paying tax on tax.

The YFC Codicil allows for the administration of the estate to be approached differently, effectively reducing the estate duty.

To do so, the YFC Codicil leaves a residue from which the estate duty and charity benefit must be paid. This residue, which includes the estate duty and the donation to the charity, is tax deductible.

The formula in the YFC Codicil calculates what your heirs would traditionally receive and then increases this based on your generosity factor. Tax is always paid first from the residue, leaving the rest for charity.

CHOOSING A CHARITY AND GENEROSITY FACTOR

Your charity needs to be a recognised Public Benefit Organisation (PBO) in order for your estate to receive the tax benefit. You need to choose a generosity factor from 1 to 100, which is a percentage of the amount left in the residue after the estate duty has been paid.

If you choose a generosity factor of 100, your chosen charity will receive the full benefit and your heirs will receive what they would receive without a

YFC Codicil, never any less. A generosity factor of 1 will give your heirs the maximum financial benefit.

You decide what percentage you'd like your heirs and charity to receive.

GETTING A YFC CODICIL IS STRAIGHTFORWARD

There is no need to change the details of your current will or disclose your wealth as the YFC Codicil is an attachment to it.

We'll send you a codicil template as well as a generosity factor calculator that shows you the benefit of your chosen factor to your heirs and your charity.

All you need to do is complete the codicil by inserting some basic information. Whenever you change your will, simply print out a new codicil with the date of your revised will.

HOW YOUR HEIRS AND CHOSEN CHARITY BENEFIT

NET ASSETS (INCL TAX-FREE AMOUNT OF R3 500 000)	WILL WITHOUT YFC CODICIL	WILL WITH A YFC CODICIL								
		GENEROSITY FACTOR OF 1			GENEROSITY FACTOR OF 5			GENEROSITY FACTOR OF 100		
		HEIRS RECEIVE	BENEFIT TO CHARITY	TOTAL HEIRS RECEIVE	ADDITIONAL TO HEIRS	BENEFIT TO CHARITY	TOTAL HEIRS RECEIVE	ADDITIONAL TO HEIRS	BENEFIT TO CHARITY	TOTAL HEIRS RECEIVE
R 5 000 000	R4 700 000	R600	R4 749 500	R49 500	R3 000	R4 747 500	R47 500	R60 000	R4 700 000	–
R10 000 000	R8 700 000	R2 600	R8 914 500	R214 500	R13 000	R8 905 833	R205 833	R260 000	R8 700 000	–
R20 000 000	R16 700 000	R6 600	R17 244 500	R544 500	R33 000	R17 222 500	R522 500	R660 000	R16 700 000	–
R30 000 000	R24 700 000	R10 600	R25 574 500	R874 500	R53 000	R25 539 167	R839 167	R1 060 000	R24 700 000	–
R50 000 000	R39 875 000	R63 438	R41 849 250	R1 974 250	R150 521	R41 779 583	R1 904 583	R2 218 750	R39 875 000	–
R100 000 000	R77 375 000	R94 688	R81 824 250	R4 449 250	R306 771	R81 654 583	R4 279 583	R5 343 750	R77 375 000	–