

Sabre Wealth Management is a registered financial services provider regulated by the Financial Services Board (FSB) in South Africa. FSP number 35134.

There are a few simple steps to transferring money out of SA using your R4M Foreign Investment Allowance:

Step 1 – Tax Clearance from South African Revenue Service

- Complete and sign FIA001 form
- Submit to your local SARS tax office

This application can take up to 4 weeks by post or a few days if you personally go into your local tax office with all your information in order.

Make sure your application is submitted with the following to avoid delays:

- Original bank statement reflecting the funds you would like to remit offshore
- An up to date assets and liabilities statement
- Your most recent tax return, IRP6 or IRP2.

Alternatively Sabre Wealth can apply for the FIA TCC on your behalf.

Step 2 – SARB Authorization

- Complete and sign MP1423 form
- It is only necessary to complete the following fields:
 - o *Application Information*: ID Number, Title, Surname, First Names
 - o *Tax Information*: Income Tax Reference Number
 - o *Rand Amount Previously Repatriated*: Only fill in if you have previously sent funds out of SA and repatriated back into the country
 - o *Sign and Date*

Step 3 – Balance of Payments Form

- Complete Section 50 with your name and contact details
- Section 57 and 59 with the receiving account details and recipient info
- Sign at the bottom of page 1 and 2

Step 4 – Sabre Client Info

- Complete the Sabre Client Info sheet
- Complete and sign the Sabre Client Service Level Agreement

Step 5 – FICA Documents

- Certified copy of South African Barcode ID Book
- Proof of Address (Bank Statement or Utility Bill showing residential address)

For Non-Resident investments, Temporary Non-Residents, Companies remitting dividends offshore, Corporate Transactions, CFC accounts, Gifts offshore, Travel Allowances and maintenance payments – Please contact us directly on the details below.

Useful Information

- Private individuals may invest R4 Million per person outside of South Africa during their lifetime.
- These funds can be invested into offshore investment portfolios, property or other investments, but this allowance also relates to persons or families formally emigrating out of South Africa.
- For formal emigration purposes, the limits are R8 Million per family unit, or R4 Million per individual.
- Any funds introduced to South Africa from an offshore source, can be remitted out again with minimal paperwork, falling outside your R4 Million allowance.
- The Reserve Bank will consider, on application and if clients are emigrating, amounts greater than R4 Million subject to a 10% exit levy.
- Please note that all transfers are authorised, processed and paid out via an authorised dealer in South Africa in strict accordance with exchange control and anti-money laundering regulations to ensure that all funds received and paid out are safe and secure.
- All client monies are received into an independent account owned, held in the name of and controlled by our authorised dealer bank. Funds are not paid into a Sabre Wealth account thus ensuring the safety and security of funds.
- For a live FX quote, please feel free to contact us directly.

Contact Details

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