MERCHANT WEST
TREASURY SOLUTIONS



SARS SOURCE OF FUNDS

The South African Revenue Service has a list of documents that must be supplied to prove the source of specific funds. The required documents are listed below.

SARS - SALE OF PROPERTY	• Copy of deed of sale • Transfer duty declarations and receipt • Statement of account • Letter of conveyancer confirming the transfer of property. • Capital Gains Tax Calculation
LOAN FROM A TRUST	• Trust deed • Letters of authority • Trust resolutions stating that a loan was made to the client • Loan agreement • Trust financials • Trust share portfolio (if applicable) • Trust bank statements dated for three showing the transfer to the client • Clients bank statements dated for three months show the funds into the clients account.
LOAN REPAYMENT FROM A TRUST	• Trust deed • Letters of authority • Trust resolution indicating the repayment to the client • Loan agreement • Trust financials • Trust share portfolio (if applicable) • Trust bank statements for three months showing the transfer to the client, • Client's bank statements dated for three months show the funds into the client's account.

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DISTRIBUTION FROM A TRUST	• Trust deed • Letters of authority • Trust resolution indicating the distribution to the client • Trust financials • Trust share portfolio (if applicable) • Trust bank statements dated for three months showing the transfer to the client • Client's bank statements dated for three months showing the transfer to the client's account. • Trust share portfolio (if applicable) OR details of source from Trust
SALE OF UNIT TRUST/ SHARE	• We will need the three-month statement of the investment. The funds will need to be transferred to the Investec account where we will need the original stamped statement. If the funds are to remain invested we will need the original stamped Investment statement as well as a letter from the institution stating the intention to disinvest the funds and confirming what the current value of the investment is. • Capital Gains Tax Calculation on disposal of shares • Portfolio statement not older than 3 months. Statement needs to include number of shares and current market value
DIVIDEND	• Letter from the company declaring the dividend • Bank statement showing the transfer of the dividend • DTR01
DISTRIBUTION FROM A COMPANY	• Letter from the company declaring the distribution • Company financials • Bank statement showing the transfer of the distribution • DTR01
DONATION	• IT144 completed by both parties • Bank statement of the Donor and Donee • Donor and Donee ID or Passport • proof of donations tax paid (copy of receipt)
SAVINGS	• Three months bank statements • Documentary proof of source (where and how money was obtained)
POLICY PAYOUT	• Policy Statement • Confirmation of Payout from the Institution • Bank Statement showing the Transfer

EARNING	• Three months payslips • Signed letter from the client confirming that the source is accumulated earnings.
INHERITANCE	• Letter from the executor • Liquidation and distribution account.
LOAN FROM A COMPANY/ REPAYMENT	• Company resolution stating that this is a repayment on the loan • Loan agreement • Company financial • Company tax number • Client bank statements - 3 months
OTHER	• We will always need documentation proof of the source and an explanation. • whenever an asset is disposed the capital gains tax calculation needs to be included

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Merchant West Treasury Solutions Pty Ltd is an authorised financial services provider, with FSP 13011 and a South African Reserve Bank approved intermediary.