



SOUTH AFRICANS ABROAD: FINANCIAL EMIGRATION CHECKLIST



Your intention?
Choose a category.



I have a permanent intention to not be in South Africa and thus I have already financially emigrated using the prescribed process through SARS and SARB.



Good job! You have followed the law, and your foreign income is safe from SARS.



Should you ever decide to come back to South Africa, make sure you have done pertinent tax planning.



I have left South Africa and have a permanent intention not to return but did not follow any financial/tax procedure when I left.

Yes No



Did you know, to protect your foreign income from SARS you will need to cease your tax residency in South Africa?

Yes



The Common Reporting Standard (CRS) means that banks all over the world will provide SARS with info on the income you receive.

What Now?

What now?

I know I can't hide. I must formalise my South African affairs.

**Best option:
Financially Emigrate**



I am proudly South African and my intention is to return to South Africa.



Remember to apply the section 10(1)(0)(ii) exemption in order to safe guard your income under R1 million. Good tax planning is a must.



Educate yourself! The risks of leaving your SA affairs unformalised are dire, did you know this?

Yes

No



There are a number of risks, including having to pay up to 45% of your foreign income to SARS; severe penalties and even criminal prosecution. Or do you think SARS won't find you?

Yes

No

Financial emigration does not apply or is not required.