



7 May 2012

Dear Members

## TAX MEMO 1 / 2012

### ESTATES

#### Compliance Centres

- Deceased estates are only going to be dealt with at the 4 Compliance Centres: Alberton, Bellville, Centurion and Durban;
- We will be advised when this will come into effect and also which areas will be dealt with by which compliance centre;
- Estates should only be reported to SARS when a copy of the Letters of Authority / Executorship can be provided as the individual's account will only be 'coded' as an estate on receipt of the Letters of Authority / Executorship;
- Executors should under no circumstances submit tax returns on eFiling with the individual's password (password used by the individual before he/she passed away) or submit it before the individual's account was 'coded' as an estate at SARS;
- SARS scheduled an operations meeting and will provide us with more details around the processes after this meeting.

#### Estate Duty

- This process will also be reviewed at the operations meeting whereafter we will be informed of any changes.

#### Change of banking details

In terms of the attached document which was discussed and confirmed with SARS today, the following documents have to be lodged with a SARS branch in order to change the banking details:

1. Where an individual has been appointed as executor by the Master of the High Court
  - a) Original Letters of Authority / Executorship signed and stamped by the Master of the High Court
  - b) Copy of the Letters of Authority / Executorship
  - c) Original Identity Document / Passport or a temporary Identity Document / Passport of the individual executor
  - d) Copy of the Identity Document / Passport or a temporary Identity Document / Passport of the individual executor
  - e) Bank Statement (excluding internet printed statements) with the original bank stamp or ABSA eStamped statement not more than 3 months old that confirms the name of the account holder, account number, account type and branch code, if applicable and
  - f) Proof of residential address of the individual executor
  - g) *If an estate administrator or any other person represents the executor at the SARS branch to change the banking details, a Power of Attorney which is signed by the individual executor should also be submitted. (The Power of Attorney is available on the SARS website)*



2. Where the Master of the High Court has appointed more than one executor

- a) Original Letters of Authority / Executorship signed and stamped by the Master of the High Court
- b) Copy of the Letters of Authority / Executorship
- c) Original Identity Document / Passport or a temporary Identity Document / Passport of the individual executor
- d) Copy of the Identity Document / Passport or a temporary Identity Document / Passport of the individual executor
- e) Bank Statement (excluding internet printed statements) with the original bank stamp or ABSA eStamped statement not more than 3 months old that confirms the name of the account holder, account number, account type and branch code, if applicable and
- f) Proof of residential address of the individual executor
- g) *If one executor nominates the co-executor to represent the tax payer, a Power of Attorney should be signed by that executor and also submitted. (The Power of Attorney can be found on the SARS website.)*

3. Where the Master of the High Court appointed a corporate as an executor

- a) Original Letters of Authority / Executorship signed and stamped by the Master of the High Court
- b) Copy of the Letters of Authority / Executorship
- c) Original Identity Document / Passport or a temporary Identity Document / Passport of the individual executor
- d) Copy of the Identity Document / Passport or a temporary Identity Document / Passport of the individual executor
- e) Bank Statement (excluding internet printed statements) with the original bank stamp or ABSA eStamped statement not more than 3 months old that confirms the name of the account holder, account number, account type and branch code, if applicable and
- f) Proof of residential address of the individual executor
- g) *If an agent and/or employee acts on behalf of the corporate executor, the following should also be submitted:*
  - 1) *Original letter on the executor's letterhead (reflecting the executor's physical business address) which indicates the name and identity / passport number of the individual nominee;*
  - 2) *Certified copy of the Letters of Authority / Executorship signed and stamped by the Master of the High Court;*
  - 3) *Bank Statement / Letter with the original bank stamp not more than 3 months old confirming the entity executor's banking details or estate late bank account details;*
  - 4) *Original Identity Document / Passport or temporary Identity Document / Passport of the nominee / agent;*
  - 5) *Copy of the Identity Document / Passport or temporary Identity Document / Passport of the nominee / agent*

Where a certified copy of any document is not available, any SARS official who is an authorised Commissioner of Oath must certify the relevant copy.



THE FIDUCIARY INSTITUTE OF SOUTH AFRICA



## TRUSTS

### **Deregistration**

Confirmation of the process will be communicated shortly.

Fiduciary regards

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As a member, I am subject to the Code of Conduct of the Fiduciary Institute of South Africa (FISA).