



THE FIDUCIARY INSTITUTE OF SOUTHERN AFRICA



GAUTENG REGION

MINUTES OF MEETING 3/19

held on

Thursday 22 August 2019

Time: 8H00 – 12H30

Benvenuto Conference Centre

1 Pitsani Road, Kelland, Johannesburg.

PRESENT

Members / invitees as per the signed attendance register.

Apologies : None

In the Chair : Penny du Plessis

Guest Speakers / CPD Presentations

- SARS, Rani Miller.
- The Master of the High Court, Ms Penny Roberts.
- CPD Event 1, Domicile Act on Death / Insurance, Policies and Testamentary Provisions in Ante-Nuptial Contracts, presented by Carmen Venter.
- CPD Event 2, Offshore Tax Dispensation Changes, presented by Hugo van Zyl.

	ITEM	ACTION
1	OPENING	
	<p><u>Welcome</u></p> <p>Penny du Plessis opened the 3rd regional meeting of 2019.</p> <p><u>Penny du Plessis</u></p> <p>A new sponsor, Henley and Partners, were introduced. Henley and Partners' primary focus is on residence and citizenship planning.</p> <p><u>Feedback : FISA Council Meeting (Aaron Roup)</u></p> <p>Membership: Members were reminded to pay timeously and to do the online registration.</p> <p>FISA Bursary trust: Members were again made aware of the FISA Bursary Trust.</p>	ALL

	<p>FISA National Conference: Members were advised about the upcoming FISA National Conference, to be held at the Sandton Convention Centre, on 5 September 2019.</p> <p>Attendance Registers: Members must make sure that they sign attendance registers, when attending CPD Events. Registers will not be updated retrospectively.</p> <p>Heritage Project: A project to record the history and heritage of the Trust & Fiduciary industry in South Africa is being undertaken by the institute. Anyone wanting to participate with articles or donate documents of historical value should let Louis or Aaron know.</p> <p>Tax Indaba, 26 Aug 2019 to 30 Aug 2019: FISA will have a presence at the Tax Indaba, at Sandton, 26 August 2019, to 30 August 2019. Some FISA volunteers will be in attendance, at the Indaba.</p>	ALL
2	<p>SARS</p> <p>Rani Miller</p>	
	<ul style="list-style-type: none"> • Rani thanked her colleagues, for standing in for her, earlier in the year, when she was unable to attend the FISA conferences. • The modernization of SARS' systems were still underway. This was not progressing as they would like. • Marinda will remain as the Estate Duty Specialist. • A new structure was said to be established. Rani promised to keep FISA apprised of developments. • Rani asked members not to cc her and Marinda, when submitting or coding estates. • Some practical issues were discussed and debated by some of the members present, while Rani shared some personal challenges in her own environment. • The scheduling and cancellation of appointments made with SARS, were discussed. • Should there be legitimate reasons for SARS to approve the extension of the payment of penalty interest on estate duty, such reasons must be communicated timeously with SARS. • In the normal course of business, penalty interest on estate duty, will not be capitalized. 	ALL

3	<p>CPD Event 1, Domicile Act on Death / Insurance, Policies and Testamentary Provisions in Ante-Nuptial Contracts.</p> <p>Carmen Venter.</p>	All
	<ul style="list-style-type: none"> - Various matters regarding Domicile Act on Death / Insurance, Policies and Testamentary Provisions in Ante-Nuptial Contracts were presented and discussed. - Carmen Venter requested that she would like to continue this discussion at a future event. 	
4	<p>CPD Event 2, Offshore Tax Dispensation Changes.</p> <p>Hugo van Zyl.</p>	All
	<ul style="list-style-type: none"> - Various matters regarding Offshore Tax Dispensation Changes were presented and discussed. 	
5	<p>The Master of the High Court, Johannesburg.</p> <p>Penny Roberts</p>	
	<ul style="list-style-type: none"> - Penny Roberts confirmed amendments to the Fast Track Section. Fast Track will in future, only issue Letters of Executorship and Letters of Authority. The approval of Liquidation and Distribution Accounts, the issuing of Section 42(2) Endorsements and the issuing of filing slips (official releases) will be attended to, in the groups. - This will be effective from 1 September 2019 and will be implemented at both the Masters of the High Court, Johannesburg and Pretoria. - Applications for the approval of Liquidation and Distribution Accounts, the issuing of Section 42(2) endorsements and filing slips, must be handed in on the 5th Floor, for matters at the Master of the High Court, Johannesburg. - The turnaround time for the approval of Liquidation and Distribution Accounts and the issuing of Section 42(2) endorsements, are 15 and 7 days respectively. - When asked about it, Ms Roberts confirmed that a directive, regarding the above, should follow. 	

	The meeting adjourned at 12h30.	
	Approved by: Seconded by:	