

## ACCEPTABLE PROOF OF SOURCE OF FUNDS AND WEALTH

<p><b>Source of wealth and funds</b></p> <p><b>Source of funds:</b> means the origin of the funds involved in a business relationship or a single transaction. It includes both the activity that generated the funds used in the business relationship (i.e. the client's salary, occupation, business activities, proceeds of sale, corporate dividends, inheritance, savings etc.), as well as the means through which the client's funds were transferred to a PSG account.</p> <p><b>Source of wealth:</b> means the activities that have generated the total net worth of the client that is, the activities that produced the client's funds and property (for example inheritance or savings);</p>	<p>The following verification documents are acceptable as proof of source of funds and wealth:</p> <ul style="list-style-type: none"> <li>• <b>Savings:</b> Bank statement reflecting that the savings are more than or equal to the amount being invested. The savings should reflect on at least three months' bank statements. If the amount was transferred from another bank account less than three months ago, the client must also submit a statement for the bank account from which the funds were transferred.</li> <li>• <b>Transfer from another bank account:</b> A stamped letter from a bank on the official letterhead, that confirms that the client has had the amount in the bank account for a period of at least three months. If the amount was transferred from another bank account less than three months ago, the client must also submit a statement for the bank account from which the funds were transferred.</li> <li>• <b>Transfer from another FSP:</b> Copies of all transfer documents</li> <li>• <b>Business income/profits:</b> copies of recent financial statements, bank statements or tax returns document not older than 12 months reflecting income and profits.</li> <li>• <b>Salary/bonus/income:</b> a salary/bonus/income slip not older than three months or a letter from the client's employer confirming the payment.</li> <li>• <b>Investments:</b> A statement or letter confirming an investment which is at least three months old or a statement that reflects the disinvestment with proof of payment into the client's bank account if the money paid is South African Rand, or if it is a FOREX payment from another financial services provider, a statement showing the value and a bank statement reflecting proof of payment into the client's bank account.</li> <li>• <b>Sale of property:</b> Copy of a contract of sale, a copy of a land registry, a title deed or a letter from a real estate agent, a conveyancer or a lawyer confirming the sale of a property. If the property is in the name of a third party (e.g. a trust or a company), the third party must provide a</li> </ul>
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resolution confirming that the amount in question was paid to the client and why the amount was paid to the client.

- **Inheritance, gift or donation:** A copy of a testament, liquidation and distribution account or letter from an administrator or executor confirming an inheritance, gift or donation. If the gift or donation was made by a living person, an affidavit made by the donor explaining the nature of the donation is acceptable.
- **Asset swap:** A copy of asset swap mandate
- **Winnings:** A copy of the ticket/slip/receipt showing winnings and date of winnings. Also, attach a bank statement showing the amount won if the amount was deposited into a bank account.
- **Account transfer from another FSP:** A copy of a document on an account transferor letterhead detailing the terms of transfer.
- **Trust donor:** A declaration by trust donor and copy of proof of payment of the donation amount to the client.
- **Employers pension fund:** A copy of the letter/statement from employer's pension fund showing amount due and payable to the client.
- **Pension interest in a divorce order:** A copy of a court order detailing the pension interest in divorce and amount payable to the client.
- **Retirement annuity fund:** A copy of the letter/statement from the retirement fund showing amount due and payable to the client.
- **Preservation fund:** A copy of the letter/statement preservation fund showing amount due and payable to the client.
- **Credit:** A copy of a statement/letter from a credit provider reflecting credit amounts.
- **Passive income (rental, dividends, interest):** a copy of client's recent tax return not more than 12 months old.
- **Insurance payments:** A copy of the letter on the insurer's letterhead showing a valid insurance claim and amount due and payable to the client and copy of a bank statement showing receipt of insurance payment.
- **Child/spousal support payments:** A copy of the court order for the support payment and banks statements showing payments.
- **Tax refund:** A copy of the current tax return certificate reflecting tax refund, less than 12 months old



- **Other third party:** Other third-party source with details on third party source of wealth and funds
- **Other:** relevant official documentation evidencing source of wealth and funds