



The Two-Pot Retirement System comes into effect on 1 September 2024. This means that your future retirement fund contributions will be split into three pots. These pots are called the Savings Pot, Retirement Pot, and Vested Pot. [Click here](#) for a detailed recap of how the pots will work.



10% of your total retirement savings as at 31 August 2024, up to a maximum of R30 000, will be transferred into your Savings Pot. This is called **Seeding**. It's important to note that while the Two-Pot legislation takes effect from 1 September 2024, you won't be able to withdraw from your Savings Pot immediately.

From 2 September 2024, you will be able to view the amount you can withdraw from your Savings Pot on our safe and secure Old Mutual channel on WhatsApp. Click here to see how you can access it. You will only be able to submit a Savings Pot Withdrawal on the same channel from 23 September 2024.

Important to remember!

Savings Pot Withdrawals

- Withdrawals are set at a minimum of R2 000. This means that if you have less than R2 000 in your Savings Pot, you won't be able to withdraw from it yet.
- **Savings Pot Withdrawals can only be paid into your own bank account, not anyone else's.**
- You may withdraw from your Savings Pot only once per tax year, which runs from 1 March – 28/29 February.
- All withdrawals will be taxed at your Marginal rate of tax. [Click here](#) to learn more.
- There will be a R250 transaction fee for each withdrawal from your Savings Pot.
- **Please note withdrawals will only be available via our secure Old Mutual channel on WhatsApp. Old Mutual will never request upfront payments to process withdrawal submissions. If in doubt, call Old Mutual.**

Accessing the Savings Pot on our Old Mutual channel on WhatsApp

- We need to have your updated and accurate contact details. It is a very important security measure to ensure we are indeed engaging with you and not someone else.
- For a detailed step-by-step guide on how to update your contact details [click here for the App](#) or [the website](#).
- **If you are having trouble with access, please call our Call Centre on 0860 20 30 40 and select the Two-Pot option from the main menu.**

Read our most recent communications and How To guides:

How To Access Your Savings Pot Withdrawal Calculator:

[English](#) | [IsiXhosa](#) | [IsiZulu](#) | [Afrikaans](#) | [Sesotho](#) | [Sepedi](#)

Who Qualifies to Withdraw from their Savings Pot?

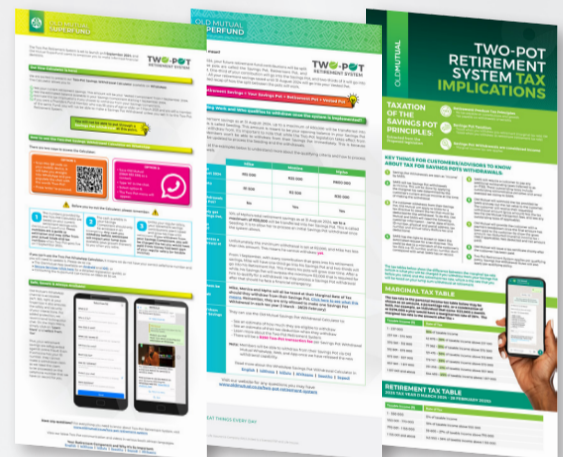
[English](#) | [IsiXhosa](#) | [IsiZulu](#) | [Afrikaans](#) | [Sesotho](#) | [Sepedi](#)

The Tax You Will Pay for Each Savings Pot Withdrawal:

[Infographic](#)

How To Update Your Contact Details:

[On the Web](#) or [On the App](#)



Old Mutual recently hosted Member webinars to explain the Two-Pot system in detail. You can register and watch the recordings in your language by clicking on the relevant link below.

Language	English	Link to recording	Watch here
	Afrikaans		Watch here
	isiXhosa		Watch here
	isiZulu		Watch here
	Sesotho		Watch here

If you need more information, please go onto our website, www.oldmutual.co.za/two-pot-retirement-system or call our call centre on **0860 20 30 40** and select the Two-Pot option from the main menu.