



OLD MUTUAL

EMPLOYEE GROUP IN SUPERFUND



Dear ,

The Minister of Finance, Mr Enoch Godongwana, recently presented the **2023 Budget Speech**. It is, without a doubt, one of the most important pieces of information that the government can share with us and that has a direct impact on us.

The Budget Speech tells us exactly how the government plans to manage the country's finances during the 2023 financial year.

What are the major highlights of the 2023 Budget Speech?

- Favourable adjustments to the retirement fund lump sum and transfer duty tax tables;
- No personal income tax increases;
- Solar panel rebate for individuals;
- Renewable energy incentives;
- No increase in the fuel and Road Accident Fund levies; and
- Almost a 5% increase in indirect duties, levies, and taxes on alcohol and tobacco products.

[Click here](#) to see our Budget Speech Infographic.

Kind Regards,
The Joint Management Committee (OMEGS) on behalf of Old Mutual

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DO GREAT THINGS EVERY DAY

Old Mutual Life Assurance Company (SA) Limited is a licensed FSP and Life Insurer.