



Understanding the TPS

Overview

The TPS allows members to withdraw savings benefits while preserving retirement funds.

It's important to remember that even though legislation allows early access to retirement savings, you can choose to continue saving until retirement, or withdraw the benefit at a later stage if required.

For detailed information, refer to GTC's [Two-pot System \(Components\) Framework](#) in multiple languages [here](#).

There are two ways to claim a TPS benefit

01

GTC Contact Centre

For assisted claims submission

02

Self-service Portal

For online claim submission

1. GTC Contact Centre - Assisted claim submission



If you require assistance to submit a claim, you can reach out to GTC's Contact Centre on **010 597 6930** or email 2potclaims@gtc.co.za and we will gladly assist you on your journey.

Contact information



010 597 6930



2potclaims@gtc.co.za

2. Self-service Portal - Online claim submission



You can use the online Self-service Portal to submit your claim.

Login to <https://www.gtc-eb.co.za> using your existing member login details to access your profile. Detailed instructions can be viewed [here](#).

Options to claim 100%, 50%, or a specified rand amount to nearest R1 000 of your savings pot.

Opting-in



All retirement fund members automatically participate in the TPS, except for provident fund members aged 55 and over as of 1 March 2021.

Members aged 55 and over have the option to participate in the TPS and must **Opt-in** prior to 31 August 2025. Once opted-in, this decision is **irreversible**.



Taxation



If you claim a TPS benefit whilst still employed, this benefit is subject to **marginal rate of tax**.

GTC will apply to SARS for your tax directive.

Ensure your tax affairs are up to date!

IT88 issuance and penalties apply - outstanding taxes will be deducted by SARS.

Claims cannot be retracted once lodged - **tax directives are irrevocable**.



Transactional fee



Each TPS withdrawal claim incurs a R150 + VAT transactional fee, inclusive of your savings withdrawal benefit, after tax.

