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Majestic Financial Services Quarterly Newsletter
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MAJESTIC FINANCIAL SERVICES

4TH QUARTER NEWSLETTER COMPLIMENTS OF THE SEASON FROM THE TEAM

*Malcolm Taylor (AIISA, AFP) - Managing Member and Short Term Broker
Dave Brewer (BCompt, SAIPA, CFP®) - Financial Planning, Corporate Benefits
and Investments*

Belinda Smith (LIISA) - Short Term Broker

Samantha McKay (BComm Hons (Tax)) - Tax Consulting and Accounting

Vanessa Kruger - Long Term, Investments Manager and Paraplanner

Jenna Rowlands - Medical Aid and Corporate Benefits Administrator

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ANNOUNCEMENTS:

Our Offices will be closed from 27 December 2016 to 2 January 2017 and will re-open on Tuesday 3 January 2017

SAM'S TAX TALK

The deadline for *non-provisional* taxpayers to submit their returns was 25 November 2016. If you have not submitted your return as yet, we urge you to do so as soon as possible to avoid any penalties.

We now focus on our provisional taxpayer submissions which need to be submitted by 31 January 2017. If you are a provisional taxpayer and you have not submitted your return, please send us your documents so that we can get these submitted before the deadline.

A provisional taxpayer is any person who earns income other than remuneration (income from employment) or an allowance or advance payable by the person's 3 principal.

An individual is exempt from the payment of provisional tax if he or she does not carry on any business and his or her taxable income –

- will not exceed the tax threshold for the tax year; or
- from interest, dividends, foreign dividends and rental from the letting of fixed property will be R30 000 or less for the tax year.

If you are currently a non-provisional taxpayer and you feel that you may fit into the criteria above, please contact us so that we can give you a detailed explanation based on your personal circumstances.

If you have any questions regarding or require assistance with your tax return, please call Samantha McKay on 011 504 1200 or email her at samantham@majestic.co.za.

SHORT TERM NEWS

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MFS is proud to announce that from the 1st December 2016 we have launched our new “Trade Credit Insurance” division.

The division is to be known as the “Digital TCI” division.

A company’s Debtors book or Age analysis is usually its largest asset – and whilst most companies never forget to insure its buildings or its vehicles, it often overlooks this largest asset which is often more than 40% of their total assets.

Considering the tough trading and uncertain economic conditions, a company is far more likely to have a number of bad debts before a possible fire in their building, or even perhaps a stolen vehicle.

MFS has therefore decided to support its current and future business clients with this offering.

When businesses sell on credit it means that they deliver their goods to their clients and expect payment from their clients at a pre-determined later date. But what happens when that payment is not forthcoming and the business is unable to collect the money owed to them!

There are many risks for businesses to consider when granting trade credit to one of their clients and Trade Credit Insurance is the best way to mitigate these risks.

Some of the major benefits of Trade Credit Insurance are as follows:

- If your insured debtor doesn’t pay you – the Insurer pays you
- If your insured debtor goes into Business Rescue or Liquidation – the Insurer pays you
- Your Cash-flow is protected
- Helps you to expand your existing sales safely
- Allows you to expand into Export markets and sell on open terms with confidence
- Allows you to secure Finance and/or Increased borrowing, at more competitive interest rates from Banks and Finance houses
- Allows companies to lower their Bad debt reserves, freeing up much needed working capital
- Makes your Credit decisions easier and allows you to act with confidence
- Gives Credit insight into your customers
- Gives you peace of mind allowing you to concentrate on your core business of sales

Why should you use Digital TCI as your Trade Credit Insurance Broker?

1. Our Digital TCI Specialist, Greg Nosworthy, was previously the CEO of the South African business unit of Euler Hermes (the largest Trade Credit Insurer in the world) and brings with him over 27 years of Trade Credit Insurance experience with exceptional Credit Risk Management skills
2. Our Digital TCI expertise extends to all areas of Trade Credit with special emphasis on Trade Credit Risk Management
3. All our Trade Credit Insurance Clients are supported with Free Subscription to a Digital Trade Credit Risk and Debtor Management system to enhance our clients Digital TCI experience

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are able to tailor-make the best solution for you

5. Digital TCI is at the forefront of structuring new Digital Trade Credit Insurance products for your benefit
6. Our services to you are free. We collect no fees from you and no portion of your premium is paid to us. Trade Credit Insurers pay us at their cost and not at your cost

For more information on our Trade Credit Insurance solutions and other Trade Credit related products, please go to our specialist Trade Credit website www.digitalcredit.co.za or contact us on 010 035 2721

We look forward to assisting you.

LONG TERM NEWS

STRETCH YOUR DECEMBER SALARY

One of the best things about year-end is that most of us get our pay cheques early and for those lucky individuals who receive a 13th cheque, the December salary comes with a little sweetener.

As much as the early cheque usually comes as a relief, we need to remember that this money has to last 40 days! So it's essential to put a plan in place to stretch our cash as far as possible.

Pay all your bills now before you spend the money. This includes any annual bills that come due in January, such as school fees, uniforms and stationery. As most of us go on holiday at this time of year, being able to lie on the beach without having to worry about remembering to pay bills is an added bonus.

If you received a 13th cheque or even a tax rebate, there are a couple of ways to use the extra cash to improve your finances. You don't have to do them all, but commit to selecting at least one:

- Pay off your smallest debt and then close the credit facility. There's no point in using this windfall to improve your finances only to be back in the same situation the following year.
- Start/boost your emergency fund. You just need to start with R10 000 put safely away for unexpected life events so you won't have to worry about keeping credit lines open. If you already have a basic emergency fund and your debts are paid off, focus on growing that emergency fund to cover three months of expenses.
- Save tax and boost your retirement provision. You can invest up to 27,5% of your bonus tax-free into your company retirement fund or personal retirement annuity.

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Wishing you a wonderful Festive Season and a Prosperous New Year.
Thank you for your continued support.

MAJESTIC SERVICES

Short Term

- Personal Lines
- Commercial Lines insurance, including Marine, Aviation
- Contractors All Risks and Plant All Risks, Group Personal Accident,
- Liability Insurances, including Professional Indemnity
- Directors and Officers Liability, Medical Malpractice,
- Employment Practice, Commercial Crime, Cyber Risk and
- General Liability insurance.

Financial Planning

- Death, Disability and Dread Disease Benefits
- Retirement Planning and Estate Planning
- Key Man Insurance, Buy & Sell Insurance, Contingent Liability
- Corporate Benefits

Medical Aid

- Individuals
- Company Group Schemes and Administration

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Tax and Accounting Services

- Individual Tax Returns
- Payroll
- Bookkeeping Services

The solutions offered at Majestic falls in line with our philosophy to serve you and your company's needs as a turnkey brokerage with an emphasis on customer service and trusted product suppliers.



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