

FOR FINANCIAL
BROKER
USE ONLY



Irish Life

SECURE YOUR CLIENT'S LEGACY

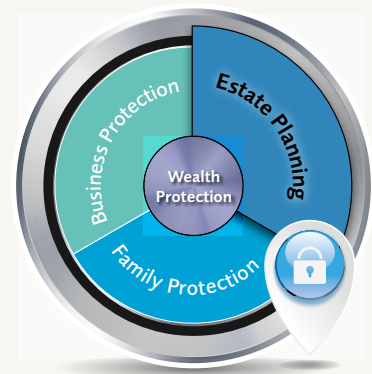


THE BUSINESS OPPORTUNITY

Did you know that €522 million was paid in Capital Acquisitions Tax in 2018?

Source: www.revenue.ie published June 2019.

- As your clients' financial broker you will be key to their succession plans, and as such you can strengthen your proposition to them by offering advice on securing their wealth into the future.
- Strategic succession planning will lead to more efficient wealth transfer outcomes for your clients, will further enhance your advice proposition and will create new income streams for your business.



Why this is important for your clients

- 3 out of 4 people over the age of 55 say it is important to have an inheritance plan.*
 - A quarter of this age group have no plan for transferring assets.*
 - Two thirds of people don't know the inheritance tax rate or the thresholds that might apply.*
- *(Source: Coyne research, June 2018).
- Your clients' children can only inherit €335,000 from them tax free. Anything in excess of this, per child, is taxable at 33%.**
 - This means that, for example, a property worth €600,000 inherited by one child will incur a tax bill of €87,450.**

**Source: Capital Acquisitions Tax Consolidation Act 2003 (as updated).

Your clients can ensure the transfer of their assets in the way that they wish, by effective succession planning.

Why this is important for you

- By advising your clients on their succession, and helping them to plan for the tax bill on their estate, you will reduce the risk of wealth loss on their death.
- In helping your clients to secure the legacy they build over their lifetime you are strengthening your relationship with them, and enhancing the advice you give them.
- As your clients' financial broker you are best placed to advise them on the Section 72 relief available from Capital Acquisitions Tax. While they will need to make a will, and may need the assistance of a tax adviser to reduce the tax bill on their estate, the advice and solutions you provide to them will be invaluable in ensuring their assets pass to their descendants.

ESTATE PLANNING PATHFINDER

Estate Planning Pathfinder is a comprehensive, easy to use Inheritance Tax calculator that has been designed to help you with your clients' inheritance planning needs.

The screenshot shows a web interface for 'Create an Estate Planning Report in three easy steps!'. Below the title, it says 'Create a report that summarises your information and the relevant Capital Acquisitions Tax (CAT) liabilities for each of the beneficiaries in the estate.' The interface is divided into three steps: Step 1: Personal Details (Add your name), Step 2: Estate Value (Enter the value of your assets), and Step 3: Beneficiaries (Add up to four beneficiaries). A green 'Get Started Now' button is at the bottom.

IN THREE SIMPLE STEPS YOU CAN:

1. Calculate the Capital Acquisitions Tax bill that will be payable on your client's estate.
2. Easily create a tailored personalised report in minutes.
3. Guide your client through the relevant exemptions and reliefs in order to determine whether they apply.

With a simple step by step approach, the Estate Planning pathfinder will allow you to create a detailed, professional report for your clients.

In addition, by using the Estate Planning Factfind provided you can easily obtain the information required to provide your clients with a comprehensive outline of the value of the estate they will bequeath, and the tax bill that their beneficiaries will face as a result.

By using our Estate Planning Pathfinder we aim to support you in easily providing your clients with a tailored, professional report to accompany your client recommendation.

Unrivalled supports from Irish Life

Sales Aids: Illustrations to support your client conversations and reducing complexities.

Couples where one life is declined: Ensure that any Capital Acquisitions Tax bill is properly provided for even where one party cannot get life cover because of health issues.

PROTECTION SUPPORTS YOU CAN ACCESS

Underwriting team

Our underwriting team are dedicated to supporting you in your dealings with your clients. In particular our large case team are on hand to help with your business protection and estate planning cases. Contact them on 01 704 1888 or email underwriting.help@irishlife.ie

Technical expertise from our advisory services team

Our Life Advisory Services team have the expertise to guide you through the various options that you might want to discuss with your clients. With over 40 years' experience between the team, they understand that each client is unique, with a unique set of needs. They are here to support you to meet those needs. Contact the team on 01 856 3150 or 01 856 3160 or email advisoryservices@irishlife.ie.



Irish Life

WE KNOW IRISH LIFE. WE ARE IRISH LIFE.

EXPERIENCE AND EXPERTISE

Established in Ireland in 1939, we are Ireland's leading life and pensions company, taking care of more than 1 million customers.

HIGH QUALITY CLAIMS SERVICE

We ensure you have a dedicated claims expert to look after your claim from the moment you get in touch. In 2018 we paid almost €300 million in claims - nearly €5.8 million a week!

OUR STRENGTH, YOUR CLIENT'S SECURITY

Irish Life Assurance is currently rated "AA" for Insurer Financial Strength by Fitch.

We advise that your client seeks professional tax and legal advice as the information given is a guideline only and does not take into account your client's particular circumstances.

Information correct as at October 2019.

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