CIFA (forest insurance investment account)

The CIFA is a regulated savings product, subscribed with Crédit Agricole, whose objective is to encourage wood mobilization by creating financial savings.
Any natural or legal person who owns forest plots that have taken out storm risk insurance can build up savings.
A CIFA can be opened with a financial institution holding a deposit account or with an insurance company.
The funds placed in this account come only from the income from logging and will be used to finance work to reconstitute forest plots after disasters (health, climate, weather or fire-related risks) or routine forestry work (brush clearing) for the prevention of these risks.

CIFA helps improve sustainable forest management and requires owners to take out storm insurance. It promotes logging and therefore mobilisation by allowing 3/4 exemption from wealth tax and transfer duties.
Without the CIFA, an owner who cut his wood was taxed 100% on the ISF. To keep a tax advantage, he left his forest standing without cutting. The CIFA then makes it possible to market wood that would have remained standing.

Owners can invest up to 2 500 €/ha of insured forest. They can withdraw at any time up to 30% of the total sum of the CIFA per year for current works and up to 100% for works following a disaster. To open an account, the owner must have an insurance certificate, a sustainable management document and a notarized property certificate.
The remuneration is fixed in the contract. In Aquitaine, the CIFA of Crédit Agricole d'Aquitaine sets a rate of return of 2 to 2.5%/year.
The duration of the contract is 10 years.

It allows 75% of the sums deposited there and the interest they generate from the sale of timber to be exempt from wealth tax, gift tax or inheritance tax. The tax benefits are then the same as for standing forests.

DETAILS

HERKUNFT DES HOLZES

Wald

ART DES HOLZES

Stammholz

ART DES BETROFFENEN HOLZES

Stemwood

AUSWIRKUNGEN AUF UMWELT UND BIODIVERSITäT

Improves forest renewal and forest maintenance operation

EINKOMMENSEFFEKT

NA

VERWERTUNGSPOTENZIAL

--

NABE

--

WIRTSCHAFTLICHE AUSWIRKUNGEN

Tax benefits to encourage logging

SPEZIFISCHES WISSEN ERFORDERLICH

NA

MOBILISIERUNGSPOTENZIAL

NA

POTENZIAL FüR NACHHALTIGKEIT - WERT

--

LEICHTE IMPLEMENTIERUNG

Very easy: contract between a banking institution and an forest owner

LEICHTE IMPLEMENTIERUNG - BEWERTUNG

--

WICHTIGE VORAUSSETZUNGEN

Precautionary savings account to add value to forest assets and optimise taxation

ART DER VERANSTALTUNG, AUF DER DIESE BPI VORGESTELLT WURDE

--

ARBEITSPLATZEFFEKT

NA

KOSTEN DER IMPLEMENTIERUNG (EURO - €)

--

MEHR DETAILS

ANGESPROCHENE HERAUSFORDERUNG

--

DOMäNE

Waldmanagement, Waldbau, Ökosystemleistungen, Resilienz

Waldstörungen, Risiken, Katastrophenschutz

ART DER LöSUNG

--

SCHLüSSELWöRTER

--

DIGITALE LöSUNG

Nein

INNOVATION

Nein

HERKUNFTSLAND

Frankreich

UMFANG DER ANWENDUNG

--

ANFANGS- UND ENDJAHR

--

KONTAKTDATEN

EIGENTüMER ODER AUTOR

REPORTER

contact@maisondelaforet.fr

REFERENCES AND RESOURCES

HAUPT-WEBSITE

http://www.maisondelaforet-sudouest.com/services/cifa/

PROJEKT-WEBSITE

--

PROJEKT-REFERENZ

--

RESSOURCEN

--

PROJEKT, IN DESSEN RAHMEN DIESES FACTSHEET ERSTELLT WURDE

Rosewood

BEITRAGSDATUM

18 Sep 2019

This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No. 862681

A TOOL FROM ROSEWOOD 4.0, DESIGNED AND DEVELOPED BY