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.

DETALLES

ORIGEN DE LA MADERA

Bosque

TIPO DE MADERA

Madera en rollo

TIPO DE MADERA AFECTADA

Stemwood

IMPACTO EN EL MEDIO AMBIENTE Y LA BIODIVERSIDAD

Improves forest renewal and forest maintenance operation

EFECTO SOBRE LOS INGRESOS

NA

POTENCIAL DE EXPLOTACIóN

--

HUB

--

IMPACTO ECONóMICO

Tax benefits to encourage logging

CONOCIMIENTOS ESPECíFICOS NECESARIOS

NA

POTENCIAL DE MOVILIZACIóN

NA

POTENCIAL DE SOSTENIBILIDAD - VALOR

--

FACILIDAD DE APLICACIóN

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

FACILIDAD DE IMPLEMENTACIóN - EVALUACIóN

--

PREREQUISITOS CLAVE

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

TIPO DE EVENTO EN EL QUE SE HA PRESENTADO ESTA IFS

--

EFECTO SOBRE EL EMPLEO

NA

COSTES DE IMPLEMENTACIóN (EURO - €)

--

MáS DETALLES

RETO ABORDADO

--

DOMINIO

Gestión forestal, silvicultura, servicios ecosistémicos, resiliencia

Perturbaciones forestales, riesgos, respuesta a desastres

TIPO DE SOLUCIóN

--

PALABRAS CLAVE

--

SOLUCIóN DIGITAL

No

INNOVACIóN

No

PAíS DE ORIGEN

Francia

ESCALA DE APLICACIóN

--

AñO DE INICIO Y FIN

--

DATOS DE CONTACTO

PROPIETARIO O AUTOR

contact@maisondelaforet.fr

REPORTADOR

REFERENCES AND RESOURCES

SITIO WEB PRINCIPAL

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

SITIO WEB DEL PROYECTO

--

REFERENCIA DEL PROYECTO

--

RECURSOS

--

PROYECTO BAJO EL QUE SE HA CREADO ESTA FICHA

Rosewood

FECHA DE MENSAJE

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