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.

DéTAILS

ORIGINE DU BOIS

Forêt

TYPE DE BOIS

Grume

TYPE DE BOIS CONCERNé

Stemwood

IMPACT SUR L'ENVIRONNEMENT ET LA BIODIVERSITé

Improves forest renewal and forest maintenance operation

EFFET SUR LE REVENU

NA

POTENTIEL D'EXPLOITATION

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HUB

--

IMPACT éCONOMIQUE

Tax benefits to encourage logging

CONNAISSANCES SPéCIFIQUES REQUISES

NA

POTENTIEL DE MOBILISATION

NA

POTENTIEL DE DURABILITé - VALEUR

--

FACILITé D'IMPLéMENTATION

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

FACILITé D'IMPLéMENTATION - ÉVALUATION

--

PRéREQUIS CLéS

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

TYPE D'éVéNEMENT Où CETTE ICPE A éTé PRéSENTéE

--

EFFET SUR L'EMPLOI

NA

COûTS D'IMPLéMENTATION (EURO - €)

--

PLUS DE DéTAILS

DéFI CONCERNé

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DOMAINE

Getsion forestière, sylviculture, services écosystémiques, résilience

Perturbations forestières, risque, réponse aux calamités

TYPE DE SOLUTION

--

MOTS-CLéS

--

SOLUTION DIGITALE

Non

INNOVATION

Non

PAYS D'ORIGINE

France

ECHELLE D'APPLICATION

--

DéBUT ET FIN D'ANNéE

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INFORMATIONS DE CONTACT

PROPRIéTAIRE OU AUTEUR

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RAPPORTEUR

REFERENCES AND RESOURCES

SITE WEB PRINCIPAL

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

SITE WEB DU PROJET

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RéFéRENCE DU PROJET

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RESSOURCES

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PROJET SOUS LEQUEL CETTE FICHE D'INFORMATION A éTé CRééE

Rosewood

DATE DE PUBLICATION

18 sep 2019

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

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