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.

DETTAGLI

ORIGINE DEL LEGNO

foresta

TIPO DI LEGNO

Fusto

TIPO DI LEGNO IN QUESTIONE

Stemwood

IMPATTO SULL'AMBIENTE E LA BIODIVERSITà

Improves forest renewal and forest maintenance operation

EFFETTO SUL REDDITO

NA

POTENZIALE DI SFRUTTAMENTO

--

HUB

--

IMPATTO ECONOMICO

Tax benefits to encourage logging

CONOSCENZE SPECIFICHE NECESSARIE

NA

POTENZIALE DI MOBILITAZIONE

NA

POTENZIALE SOSTENIBILITà - VALORE

--

FACILITà DI IMPLEMENTAZIONE

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

FACILITà DI IMPLEMENTAZIONE - VALUTAZIONE

--

PREREQUISITI CHIAVE

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

TIPO DI EVENTO IN CUI QUESTO BPI è STATO PRESENTATO

--

EFFETTO SUL LAVORO

NA

I COSTI DI ATTUAZIONE (EURO - €)

--

Più DETTAGLI

SFIDA RISOLTA

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DOMINIO

La gestione forestale, selvicoltura, i servizi ecosistemici, resilienza

disturbi della foresta, i rischi, risposta ai disastri

TIPO DI SOLUZIONE

--

PAROLE CHIAVE

--

SOLUZIONE DIGITALE

No

INNOVAZIONE

No

PAESE D'ORIGINE

Francia

SCALA DI APPLICAZIONE

--

INIZIO E FINE ANNO

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CONTATTI

PROPRIETARIO O AUTORE

REPORTER

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REFERENCES AND RESOURCES

SITO PRINCIPALE

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

SITO WEB DEL PROGETTO

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PROGETTO DI RIFERIMENTO

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RISORSE

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PROGETTO NELL'AMBITO DEL QUALE QUESTA SCHEDA è STATA CREATA

Rosewood

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