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.

DETALJER

OPPRINNELSE FOR TRE
Skog

TYPE TRE
Tre fra rundtvirke

TYPE TRE INVOLVERT
Stemwood

PåVIRKNING På MILJø OG BIOLOGISK MANGFOLD
Improves forest renewal and forest maintenance operation

INNTEKTSEFFEKT
NA

UTNYTTELSESPOTENSIAL
--

HUB
--

ØKONOMISK PåVIRKNING
Tax benefits to encourage logging

SPESIFIKKE KUNNSKAPSBEHOV
NA

MOBILISERINGSPOTENSIAL
NA

BæREKRAFTPOTENSIAL - VERDI
--

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

ENKEL IMPLEMENTERING - EVALUERING
--

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

TYPE BEGIVENHET DER DENNE BPI HAR BLITT OMTALT
--

EFFEKT På ARBEIDSPLASSER
NA

KOSTNADER MED IMPLEMENTERING (EURO - €)
--

MER INFORMASJON

UTFORDRING ADRESSERT

--

DOMENE

Skogforvaltning, skogskjøtsel, økosystemtjenester

Skogskader, risiko, katastrofeberedskap

TYPE LØSNING

--

NØKKELORD

--

DIGITAL LØSNING

Nei

INNOVASJON

Nei

OPPRINELSESLAND

Frankrike

POTENSIALE

--

START OG SLUTT åR

--

KONTAKT INFORMASJON

EIER ELLER FORFATTER

contact@maisondelaforet.fr

RAPPORTØR

REFERENCES AND RESOURCES

HJEMMESIDE (HOVEDSIDE)

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

RESSURSER

--

PROSJEKTETS HJEMMESIDE

--

REFERANSE TIL PROSJEKT

--

PROSJEKT SOM DETTE FAKTAARKET ER OPPRETTET UNDER

Rosewood

INNLEGGSDATO

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