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.

DETALHES

ORIGEM DA MADEIRA

Floresta

TIPO DE MADEIRA

Tronco

TIPO DE MADEIRA EM CAUSA

Stemwood

IMPACTE NO AMBIENTE E BIODIVERSIDADE

Improves forest renewal and forest maintenance operation

IMPACTE NAS RECEITAS

NA

POTENCIAL DE EXPLORAçãO

--

HUB

--

IMPACTE ECONOMICO

Tax benefits to encourage logging

CONHECIMENTOS ESPECIFICOS NECESSáRIOS

NA

POTENCIAL DE MOBILIZAçãO

NA

SUSTENTABILIDADE POTENCIAL - VALOR

--

FACILIDADE DE IMPLEMENTAçãO

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

FACILIDADE DE IMPLEMENTAçãO

--

PRE-REQUISITOS CHAVE

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

TIPO DE EVENTO EM QUE ESTE BPI TEM SIDO APRESENTADO

--

IMPACTE NO EMPREGO

NA

CUSTOS DE IMPLEMENTAçãO (EURO - EUR)

--

MAIS DETALHES

DESAFIO ABORDADO

--

DOMíNIO

Gestão florestal, silvicultura, serviços do ecosistema, resiliencia

Perturbações florestais, riscos e resposta a catástrofes

TIPO DE SOLUçãO

--

PALAVRAS-CHAVE

--

SOLUçãO DIGITAL

Não

INOVAçãO

Não

PAíS DE ORIGEM

França

ESCALA DE APLICAçãO

--

ANO DE INíCIO E FIM

--

DADOS DE CONTACTO

PROPRIETáRIO OU AUTOR

REPóRTER

contact@maisondelaforet.fr

REFERENCES AND RESOURCES

WEBSITE PRINCIPAL

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

WEBSITE DO PROJETO

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REFERêNCIA AO PROJETO

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RECURSOS

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PROJETO NO âMBITO DO QUAL A FOLHA DE DIVULGAçãO FOI CRIADA

Rosewood

DATA DE ENTRADA

18 Set 2019

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