

Sample Letter to Revenue: This letter is an outline example of the key areas to be included when writing to the Revenue. Zurich Life Assurance plc cannot accept responsibility for its suitability in any case. We recommend that this letter be referred to the client's tax / legal advisor for examination .

Address of tax district
Address of tax district
Address of tax district
Address of tax district

date

Re: Own Life in Trust Co-Directors Insurance

Dear Sir/Madam,

Each of the directors of(name of company) is effecting a life assurance policy on his/her own life with Zurich Life Assurance plc. The names of these directors are..... In the event of the death or serious illness of (name of first mentioned director) the surviving directors will receive the sum of €.....(sum assured) divided amongst them according to their shareholding in order to purchase the deceased/seriously ill director's share of the company.

In the event of the death or serious illness of (name of second mentioned director) the surviving directors will receive the sum of €.....(sum assured) divided amongst them according to their shareholding in order to purchase the deceased/seriously ill director's share of the company.

In the event of the death or serious illness of (name of third mentioned director) the surviving directors will receive the sum of €.....(sum assured) divided amongst them according to their shareholding in order to purchase the deceased/seriously ill director's share of the company.

These sums assured are equivalent to the estimated full market value of the respective directors' shareholdings.

These policies will be arranged under trust. They are effected as part of a commercial arm's length arrangement and are part of a reciprocal arrangement between the directors.

Please confirm that on the death or serious illness of any of the above mentioned directors, the surviving directors will not be liable to the Capital Acquisitions Tax on the life assurance proceeds they use to purchase the deceased/seriously ill director's share of the company. Any surplus not so used being subject to Capital Acquisitions Tax.

Yours faithfully,
