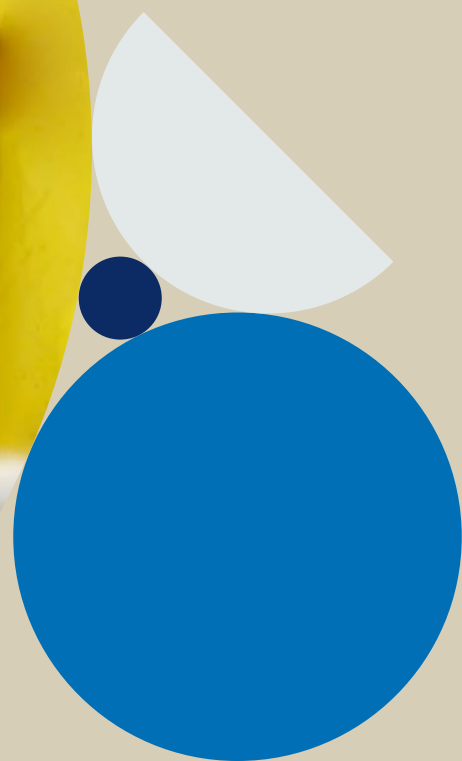


Child Savings Plus Plan



Allow us to introduce ourselves.

We are Zurich. **We** are part of a global insurance group. **We** are one of Ireland's most successful life and pension providers.

We believe in building a life long trust with our customers. **We** are passionate about protecting our customers and the things they truly value.

At Zurich, you are at the heart of what we do.

This brochure is designed to give you a clear understanding of our **Child Savings Plus Plan**. If you have any questions, please get in touch.



Call us
today and
see how we
can help
you.

Why should I start saving for my child?

Unfortunately for parents, the cost of raising children increases year on year right up until they're ready to fly the coop. A lot of parents underestimate the costs needed to provide for their children's future education and end up borrowing to meet these costs.

Providing a child with the best education is what every parent wants for their children – but it doesn't come cheap. The annual student contribution for university, is currently €3,000 (August 2020). If your child was to go on to do a four year course at university, you would be expected to hand over €12,000, and that's excluding accommodation, transport, food and book costs!

Of course, there are many other expenses along the way – you might want to give them a headstart with buying their first home, buying their first car or helping them set up their own business. By taking the time now to plan for these future expenses, you can become the architect of their future.

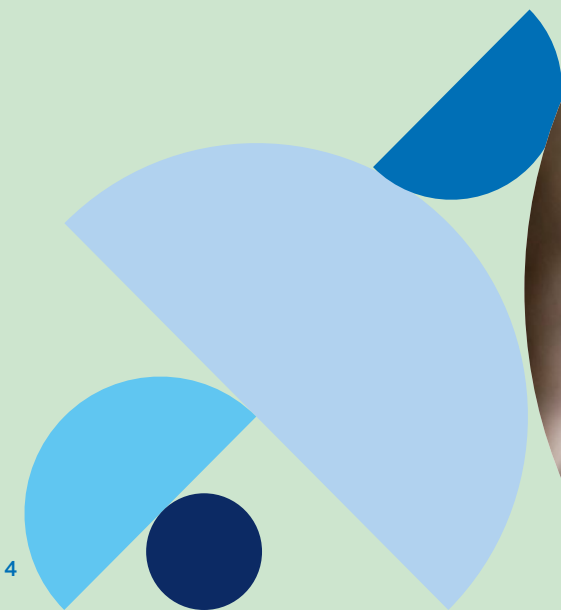


How can Zurich help you?

The first step in giving your child the best start in life is by taking action now. The earlier you start saving, the more money you will have available to support them, as they begin their own journey.



The earlier you start saving, the more funds you will have available to support them.



Zurich has developed the Child Savings Plus Plan, a unique savings plan which allows you to invest in our full range of investment funds. By saving through this plan, you can build up a fund for the child and by assigning the plan to the child, you can make full use of the annual Gift Tax exemption of €3,000 from any one individual (€6,000 from a married couple).

For example, if the current children's allowance of €140 per month is invested in a Child Savings Plus policy from when the child is born, it could build up to a fund of over €43,000* by the time the child reaches the age of 18. Your child could then access this fund and use it to give themselves a better start in life.

The Child Savings Plus Plan is designed to enable you to save for the child in this way and this innovative product is available to parents, grandparents, godparents or any adult relation or friend.

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* Contributions increase at 2.5% per annum. Investment assumed at 4.1% per annum. Exit tax at 41% applies

Warning: The value of your investment may go down as well as up.
Warning: Benefits may be affected by changes in currency exchange rates.
Warning: If you invest in this product you may lose some or all of the money you invest.



The Tax benefits of the Child Savings Plus Plan



Capital Acquisitions Tax incorporates a Gift Tax and an Inheritance Tax.

- Gift Tax may apply when a person receives a gift from another.
- Inheritance Tax may apply when a person receives an inheritance following the death of another.

Gifts and inheritances up to a certain value or threshold can be taken without incurring any liability. The thresholds depend on the relationship between the donor and the recipient, and the total value of all gifts and inheritances received from all donors within that donor group.

The current thresholds for each relationship are as follows:

Capital Acquisition Tax Thresholds		
Threshold	Group	Relationship of donor to the recipient (Donor Group)
€335,000	A	Parent
€32,500	B	Child Brother/sister Niece/nephew Grandchild
€16,250	C	Any relationship not listed above

In any year, the first €3,000 is not taxed and does not reduce the threshold. This is referred to as the Small Gifts Exemption. This applies from any one person to another so two parents can gift €6,000 to any one of their children.

The Child Savings Plan is a means of availing of this Small Gifts exemption and investing it in a savings plan.

By legally assigning a Child Savings Plan to your child, your contributions count as gifts to that child. Provided you stay within the Small Gifts Exemption limit, the child will not incur any Gift Tax or have their threshold reduced, either when you make the contributions or when the plan is encashed.



How does the Child Savings Plus Plan work?



To ensure the Child Savings Plus policy maximises the Gift Tax savings for the child, you first legally assign the policy to the child. Zurich will provide you with the documentation necessary to assign the policy.

By assigning the policy to the child, the child will be entitled to the proceeds of the policy because they are the owners of the policy as assignees.

You then pay a regular contribution into the plan (minimum monthly contribution of €100) which will be invested in your choice of Zurich's range of funds. This chosen fund selection will then apply for the life of the plan.



The Advantage of Zurich's Child Savings Plus Plan



Excellent fund choice

Zurich has designed the Child Savings Plus Plan to make investing simple for you. When you invest with Zurich, your money is placed in your choice of funds. Through these funds, you can access a broader portfolio of assets than could be achieved by an individual saver.

You can choose a fund which matches your investor profile, in terms of the level of risk you wish to take, however once you make your choice of funds, the fund choice applies for the life of the plan.

The value of your investment is linked to the value of the underlying assets in the funds you select, and it is important to note that this value may decrease as well as increase. Although investment returns are not guaranteed, you can rest assured that your investment is expertly managed by Zurich's investment team.



We aim to take the best active decisions within the parameters of individual funds.

David Warren,
Chief Investment
Officer

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Warning: If you invest in this product you may lose some or all of the money you invest.

Start saving now!

The Child Savings Plus plan is an innovative option from Zurich which helps you to give a child a head start when it comes to financial matters. The Child Savings Plus Plan also allows you to maximise the Gift Tax saving for the child by enabling you to legally assign the plan to the child, thus making full use of the annual Gift Tax exemption limit of €3,000 from any individual (€6,000 from a married couple).



Take the next step



When it comes to your savings and investments, Zurich is committed to doing the best we can for our customers. So if you'd like to take the next step, get in touch today.



Talk to your Financial Broker or advisor



Email us at customerservices@zurich.com



Call our Financial Planning Team directly on 1850 202 102



Visit our website at zurich.ie

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