



BH ASSURANCES JULY 2018 NEWSLETTER

Summary:

Page 2, 3 & 4: Isabelle Want 's article of the Month "Allianz Vie Generation, a bigger allowance for death duties"

Page 5: Events in July and a very easy recipe

Page 6: What has happened in June and Tour de France

Page 7: Living in France and agency news

Page 8: Some French vocabulary

Page 9: Useful information and contact details

ARTICLE OF THE MONTH

ALLIANZ VIE GENERATION, A BIGGER ALLOWANCE FOR DEATH DUTIES

Most of you know that, in France, your children are only entitled to 100 000€ tax free on your death and that to increase this amount you can invest an additional 152 500€ in an assurance vie account. But did you know that the French government, to encourage people with wealthier assets to invest in the French economy has given an extra allowance for special Assurance Vie contracts?

- 1) **A small recap of the advantage of the Assurance vie saving account:** I can hear some of you saying “2015 change of law!!” Well think again! As the changes of August 2015 will allow you to be able to choose the inheritance law of your country of birth (instead of French) BUT the tax will always be French tax so if you decide to leave some money to your nephew instead of your rightful children, your nephew would have to pay 55% after an allowance of 8 000€! The assurance vie allows you to leave money to anyone you want and as much as 152 500€ per beneficiary! They are then taxed at 20% on what is above the 152 500€ euro instead of the % taxed otherwise (55% for nephews and nieces or 60% for others). Note that amounts above 700 000€ are taxed at 31.25%.

This is the perfect solution if you want to leave something to unrelated beneficiaries such as friends or step children, who would otherwise pay tax at 60%.

But this is also a good solution for leaving money to children as they can only receive up to 100 000€ each before death duties so with the Assurance vie, they can receive up to 152 500€ on top of the 100 000€.

Do bare in mind that if you are French resident, all movable assets come under French inheritance law so your savings in the UK will be subject to French inheritance tax and law.

Finally, note that it is better that all the money is put in before you are 70 years old as the tax advantage for the money invested after 70 is then 30 500€ for all beneficiaries combined instead of 152 500€ per beneficiaries.

- 2) **What is the bigger tax advantage with Allianz Vie Generation:** This assurance vie gives an extra allowance of 20% of the total amount invested on top of the allowance of 152 500 euro per beneficiaries. See below example for an assurance vie with 1.5Million invested and 2 beneficiaries:

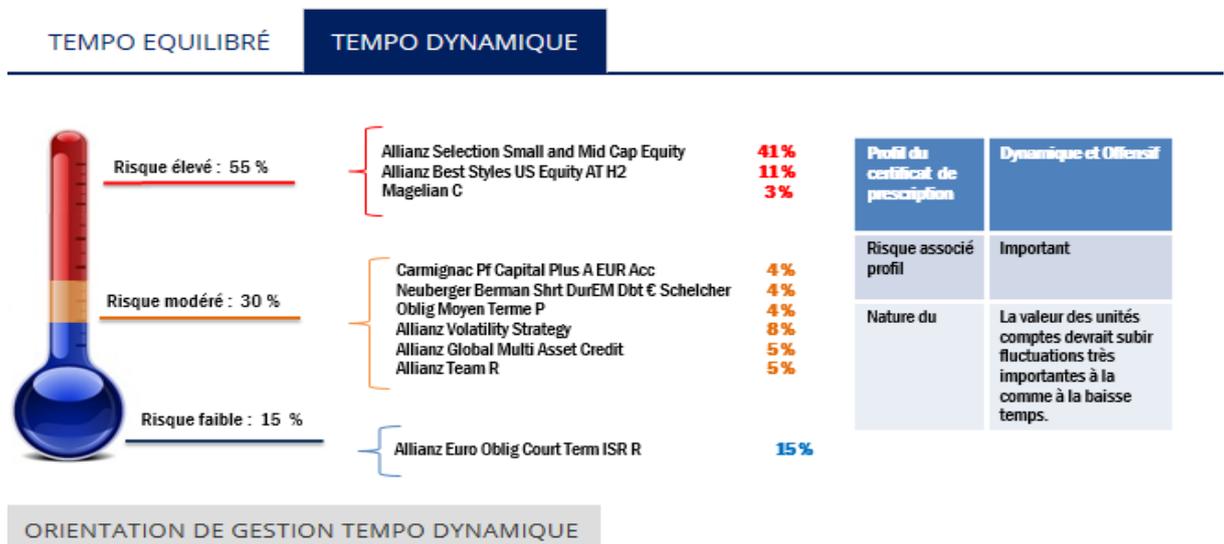
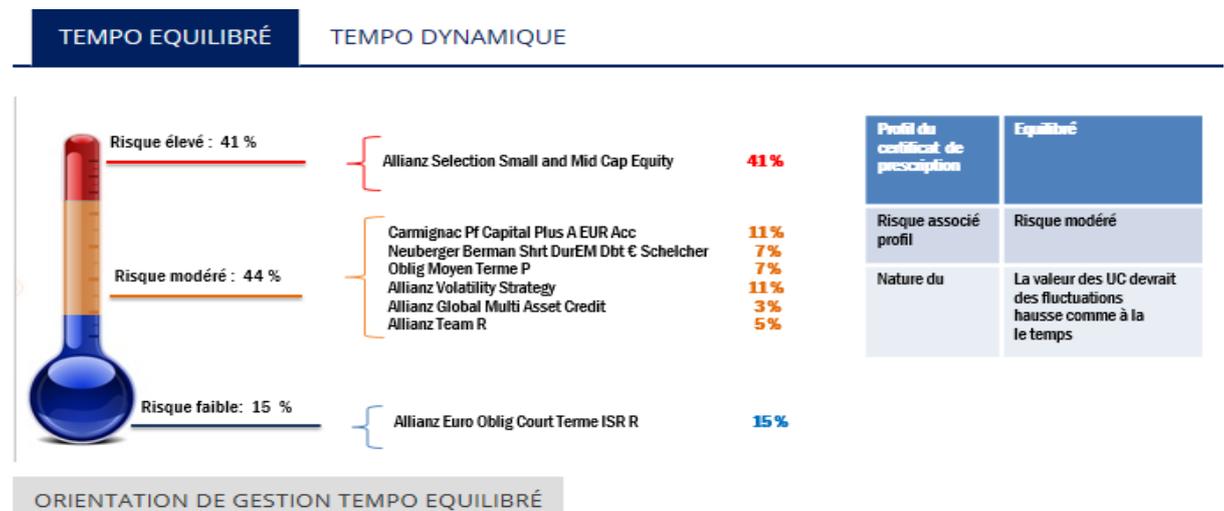
Normal Assurance Vie	Allianz Vie Generation Assurance Vie
1 500 000€ invested	1 500 000€ invested
750 000€ per beneficiaries	750 000€ per beneficiaries
Still 750 000€ taxable	-20% allowance so -150 000€ (750 000*20%) so now 600 000€ taxable
-152 500€ allowance so 597 500€ taxable	-152 500€ allowance so 447 500€ taxable
Tax is 20% of 597 500€ so 119 500€ tax to be paid	447 500€*20% so 89 500€ tax to be paid

In this example the gain is 30 000€. Obviously, the bigger the amount invested, the bigger the gain. The gain is also higher if you only have one beneficiary. It's basically double the gain.

3) **How is it invested:** This Allianz Vie Generation assurance vie has to match certain criteria. First of all, it's not secured, meaning all is invested in Funds. And at least 33% of the funds must be invested in

- Shares contributing to finance social housing
- FCPR (Fond Commun de placement à Risque- Funds that are not invested on the market)
- PME or ETI (Middle size enterprises)
- Shares in social care and solidarity

It is invested in two different managed funds; Allianz Tempo Equilibré and Allianz Tempo Dynamique. The second one being riskier than Equilibré -See below:



4) **Performances:** Since the creation in 2014 Equilibré has made +26.70% and Dynamique +33.94%. In 2017 the return was +10.20% and +13.40%.

Criteria and fees, etc: Being a French resident and below 70 years old and having at least 200 000€ to invest. Entry fee is 0.50% plus a 12€ administration fee. 1.005% of yearly management fees. You can add money at any time and withdraw money at any time also.

The money is not blocked (no fee for taking money out). You can even set up regular withdrawal from it (Monthly, quarterly or yearly). You can also change your beneficiary clause at any time.

Note that if you already have an assurance vie opened with more than 152 500€ in it, then the allowance is still 20% of the amount invested but without the 152 500€ allowance that you have already used on the other assurance vie.

To conclude, if you were always wondering how to reduce your death duties even more, this is definitely an investment to look at. So, don't hesitate to contact me. Advice is free!

EVENTS IN JULY in CHARENTE

7th: Nuit des Bandas in Chasseneuil sur Bonnieure from 5pm.

7th and 8th : Cognac Blues passion

8th: Medieval feast in Dignac

14th: Bastille day. It's a bank holiday and there are parties and firework everywhere.

15th: Football world cup final, maybe France vs England!!!

22nd: Feast of bread in Juignac

21st and 22nd: Medieval feast in La Rochefoucauld

28th: Summer feast in Jarnac

VERY EASY RECIPE

This recipe is from my good neighbour, Pat!

Stuffed clementines or oranges

Pour 4 people:

4 big clementines, Pat used oranges

100 g of fromage frais or crème fraîche

200g of smoked salmon or fresh salmon

Lemon juice

Dill

Pepper



With a sharp knife, take the inside out of the clementines without damaging the shell

Cut the segment of the clementine or orange into small pieces

Cut the salmon into small pieces and add lemon juice to it

In a bowl, mix the small pieces of salmon and clementine together and add pepper and chopped dill

Then add the fromage frais or creme fraiche and mix well.

Then put the mixture back into the shell of the clementines or oranges and serve fresh as a starter or appetiser.

TOUR DE FRANCE 2018

The Month of July is the Month of the Tour de France. For those of you who have never heard of it, it's a bike race that last 3 weeks and is usually around France. I say usually as it very often goes outside of France now for Marketing reasons!! This race is made up of 22 team of 11 professional cyclists and this year race starts in Noirmoutiers (vendée). The Tour visiting your departement is a huge event and you will be amazed how many people stand hours by the side of the road to watch it go past. But what is great with the Tour is not only the actual race itself (they actually go past you at quite a speed so you don't really see them) but the "La Caravane du Tour" which follows the same route and pass in front of you about 1 or 2 hours before the actual cyclists (on your local newspaper or on the Tour de France web site are the timetables). This is a cortege of floats created and paid for by the sponsors on which employees of the sponsors throw all sorts of freebies at the onlookers standing at the side of the road! So the float sponsored by "Cochonou" will throw some mini saussison!, the one sponsored by Haribo (famous French sweets) will throw mini bags of sweets! And last year, the Vitel one was actually spaying water at onlookers which was very nice when you have been standing 3 hours in the baking sun waiting for them! Always good fun to try and catch them and notice the older generation competing ferioucously against children!!



WHAT HAPPENED IN FRANCE IN JUNE 2018

In general, The town of Morlaix has been badly hit by flash flood. They had the equivalent of one Month of rain in ½ hour! In fact, the entire of France has been experiencing a spring like never before with record amount of lightening and flash floods.

In sport, Raphael Nadal has won Rolland Garros and Castres is Top 14 Rugby Champions

Sorry but as I was out of the country for most of the month, I don't really know what happened in France in June!!

LIVING IN FRANCE

Les vacances d'été

In France, it is a legal obligation if you are an employee to have 3 weeks of consecutive holiday between the 01st of June and the 31st of September. So we have what we call the juilletiste and the aoutien. Basically people who take their holiday in July or the one that take their holiday in August. Most self-employed take the Month of August off so nearly impossible to find an artisan in August! Also, you will find that some companies actually

shut for the entire Month. Which makes sense if you think most of their employees have to go on holiday for 3 weeks anyway so it is not possible to make the factory work with half the staff away so just shut it and everybody is on holiday at the same time. Also Paris in August is very quiet for car traffic as most Parisiens have left the city which is left with just Tourists!



The problem with this is the traffic in the summer in France, especially the week end between July and August called the "Chassé-croisé des vacances" when juilletiste come back and aoutien go on holiday! It is a red week end full of traffic jams! So, check the French news before you go anywhere!! In fact, everyday on French TV in the summer there is a traffic bulletin (before or after the weather forecast). That tells you how bad traffic it in France in the summer!

AGENCY NEWS

Angelique Moore-Rigoulay will be on holiday from the 2nd of July to the 22nd of July.

The Ruffec office will be shut every Thursday afternoon until the 31st of August.

All our offices will be shut on Saturday the 14th of July as it is France national day-Bastille day and a bank holiday.

INSURANCE FRENCH VOCABULARY



French	English
Franchise	Excess
Sinistre	Claim
Assistance	Breakdown cover
Assurance	Insurance
Bris de glace	Windscreen cover (In France it also covers head lights and all windows)
Remboursement	Reimbursement
Cotisation	Premium
Echéance	Renewal date
Date d'effet	Contract start date
Résiliation	Cancellation
Avenant	Amendment
Devis	Quote
Incendie	Fire
Dégâts des eaux	Water damage
Damage électrique	Electrical damages
Accident de voiture	Car accident
Pneu	Tyre
Chevreuil/ Sanglier	Roe Deer/ Wild boar
Fossé	Ditch
Clôture	Fence
Portail	Gate
Tempête	Storm
Arbre	Tree
Grêle	Hail
Neige	Snow
Pluie	Rain
Verglas	Black ice
Toiture	Roof
Maison	House
Murs	Walls
Portail	Gate
Grange	Barn
Contenu	Content
Objet de valeur	Valuable items
Carte grise	Car registration paperwork
Permis de conduire	Driving licence

CONTACT DETAILS AND USEFULL INFORMATION

We have 3 offices based in the Charente:

22 rue Jean Jaures

16700 Ruffec

Tel:+33(0)5 45 31 01 61

Fax:+33(0)5 45 29 68 55

10 Bd du 8 mai 1945

16 110 LA ROCHEFOUCAULD

Tél: +33(0)5 45 63 54 31

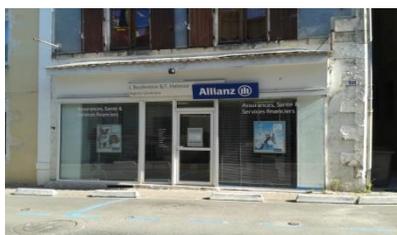
Fax: +33(0)5 45 62 19 79

102 Avenue de la Republique

16260 Chasseneuil sur Bonnieure

Tel:+33(0)5 45 39 51 47

Fax:+33(0)5 45 22 55 54



All our offices are open :

Monday: 2 to 5.30pm

Tuesday to Friday: 9 to 12am and 2 to 5.30pm

Saturday: 9am to 12

Email Ruffec: ruffec@allianz.fr

Email Chasseneuil sur Bonnieure : chasseneuil-sur-bonnieure@allianz.fr

Email La Rochefoucauld: la-rochefoucauld@agents.allianz.fr

Facebook page: "Allianz Jacques Boulesteix and Romain Lesterps"

Web site : www.bh-assurances.fr/en

Allianz car insurance breakdown telephone number : 0140255886

Thelem car insurance breakdown telephone number:0140251616

Generali car insurance breakdown telephone number :0141858483

Novelia car insurance breakdown telephone number :0549348086

CPAM English speaking helpline: 08 11 36 36 46

EDF helpline in English: 0562164908

Medical Emergency guide:<http://www.paysduruffecois.com/category/services-a-la-population/actu-services-pop/>

Go to www.bh-assurances.fr/en/practical-informations/ to register to receive our Monthly Newsletter. You can also view all the previous Newsletter on the same page.

As usual, feel free to contact us for any suggestion on subject you wish to see on this Newsletter!