



Grant Thornton

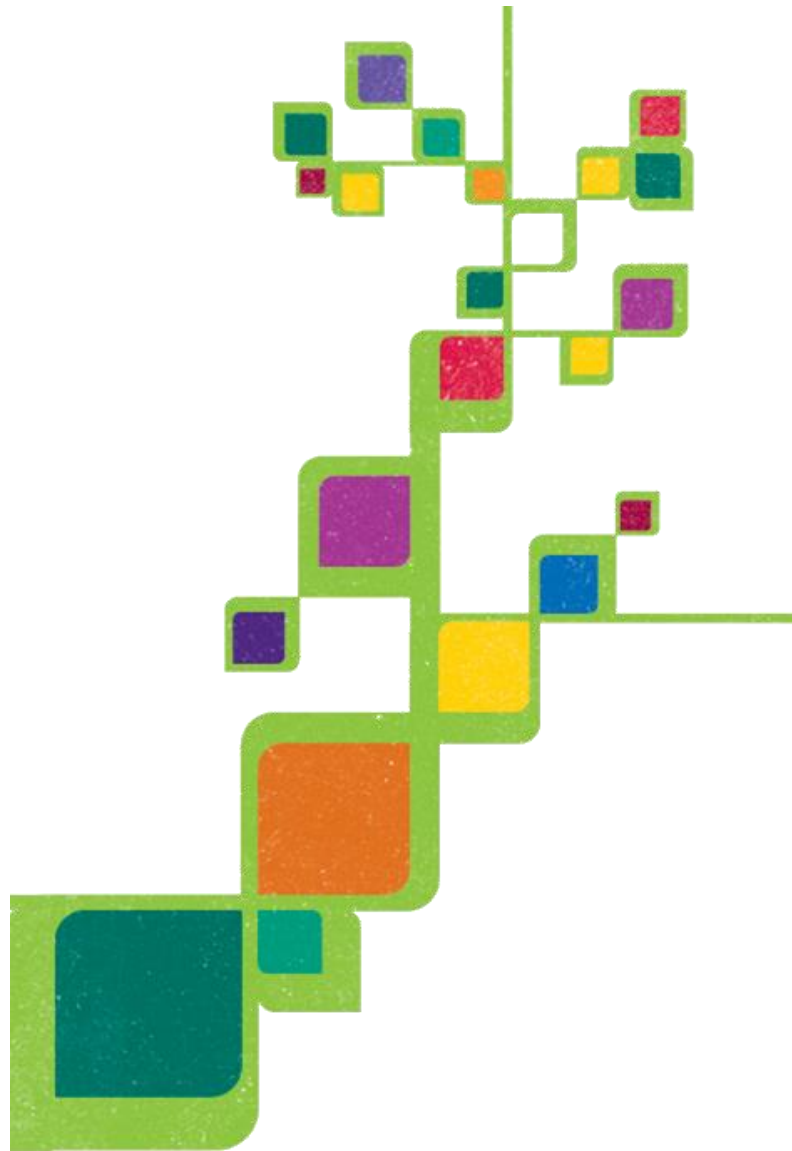
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# Investment, Life & Pensions



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# Overview

Grant Thornton provides an expert and independent financial planning service to clients through Grant Thornton Financial Counselling Limited (GTFC), the regulated financial and retirement planning arm of Grant Thornton in Ireland.

Our financial advisors have extensive experience in assisting clients in identifying their personal and corporate financial goals and devising financial planning strategies to meet these goals. By working closely with our colleagues in the firm, we use a holistic approach to ensure that we have a keen understanding of your unique circumstances which allows us to provide truly bespoke financial planning advice.

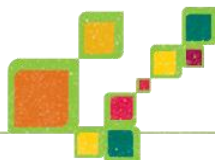
Our areas of expertise include:

## Personal financial counselling services

- pre- and post- retirement planning
- individual and family protection strategies
- inheritance and gift tax planning
- termination payments
- individual investment portfolio services

## Corporate financial counselling services

- employer pension and risk schemes – review, design and consultancy
- executive retirement planning
- corporate investment portfolio services
- business succession planning

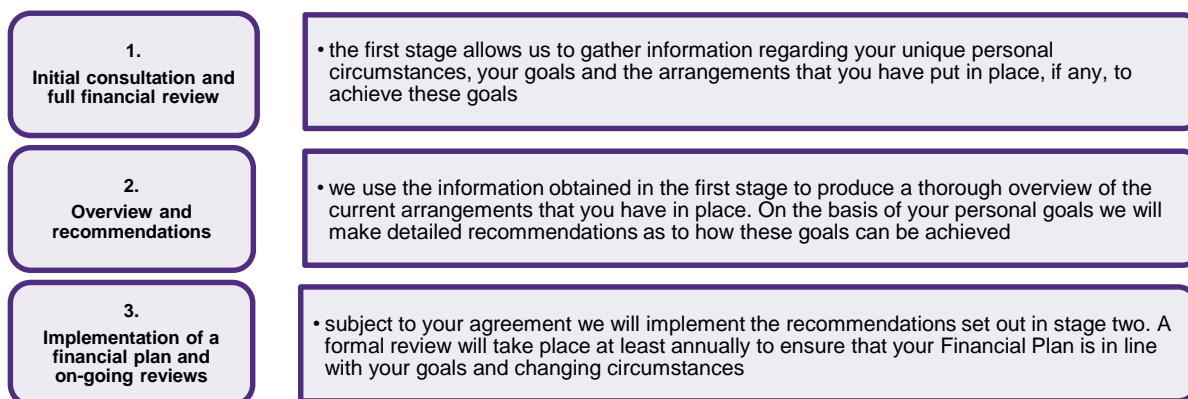


# Personal and corporate financial counselling

## Personal financial counselling

The financial turmoil of the last number of years has resulted in many individuals re-evaluating their financial position and seeking professional, expert and independent advice to ensure that their financial affairs are managed successfully in the long term.

Grant Thornton's financial advisors work with clients to identify and implement clear financial planning strategies to help them reach their personal financial goals. Our **personal financial counselling** offering consists of three stages which are designed to ensure that you are provided with advice which is truly specific to you:

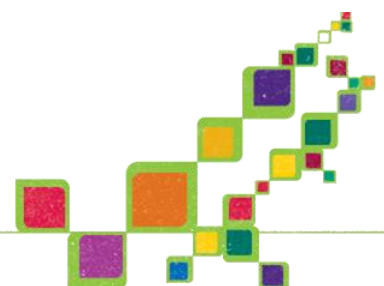


## Corporate financial counselling

Our corporate financial counselling service takes a holistic approach to our corporate clients.

We take time to understand your business before making any recommendations.

Where appropriate we consult with our colleagues in Grant Thornton to utilise their specific areas of expertise. We specialise in all aspects of employer pension and risk schemes, corporate portfolio investment services and business protection strategies.



# Pre- and post- retirement planning

In the current pension environment there is a complexity of rules governing the various retirement planning options that are available and more changes are likely. It is therefore imperative that once the decision has been made to fund for retirement, **expert and independent advice** is sought to ensure that you plan in the most tax efficient and appropriate way. GTFC specialise in pre- and post- retirement planning for the self-employed, business owners, senior executives and employees. There are a number of key variables that our advisers will consider when planning for your retirement. The most important of these includes:

- setting of retirement goals;
- existing pension arrangements;
- maximisation of tax relief, including tax efficient wealth extraction from companies;
- devising appropriate investment strategies – pre- and post- retirement; and
- post- retirement options – approved retirement funds and/or annuities.

Once we have reviewed your position and requirements in relation to these variables we will recommend a pre- and post- retirement plan which is specifically tailored to your circumstances.

# Inheritance and gift tax planning

If you are planning to leave assets to your family or others on death or gift assets during your lifetime, there is a real danger that the value of these assets will be reduced by Capital Acquisition Tax (CAT) in the form of inheritance or gift tax. A CAT liability may result in a forced sale of assets where there is insufficient funds to settle the liability. This tax liability can however, be mitigated or removed completely with proper tax planning.

Tax planning is often perceived to be the preserve of the wealthy. However, this is no longer the case. The recent changes in the CAT rate and reduction in the CAT tax free thresholds mean that a greater percentage of the population **now need to consider inheritance planning**.

There are certain types of relief and exemptions that apply to different inherited or gifted assets such as:

- spouse or civil partner exemption;
- agricultural relief;
- business relief; and
- family home relief.

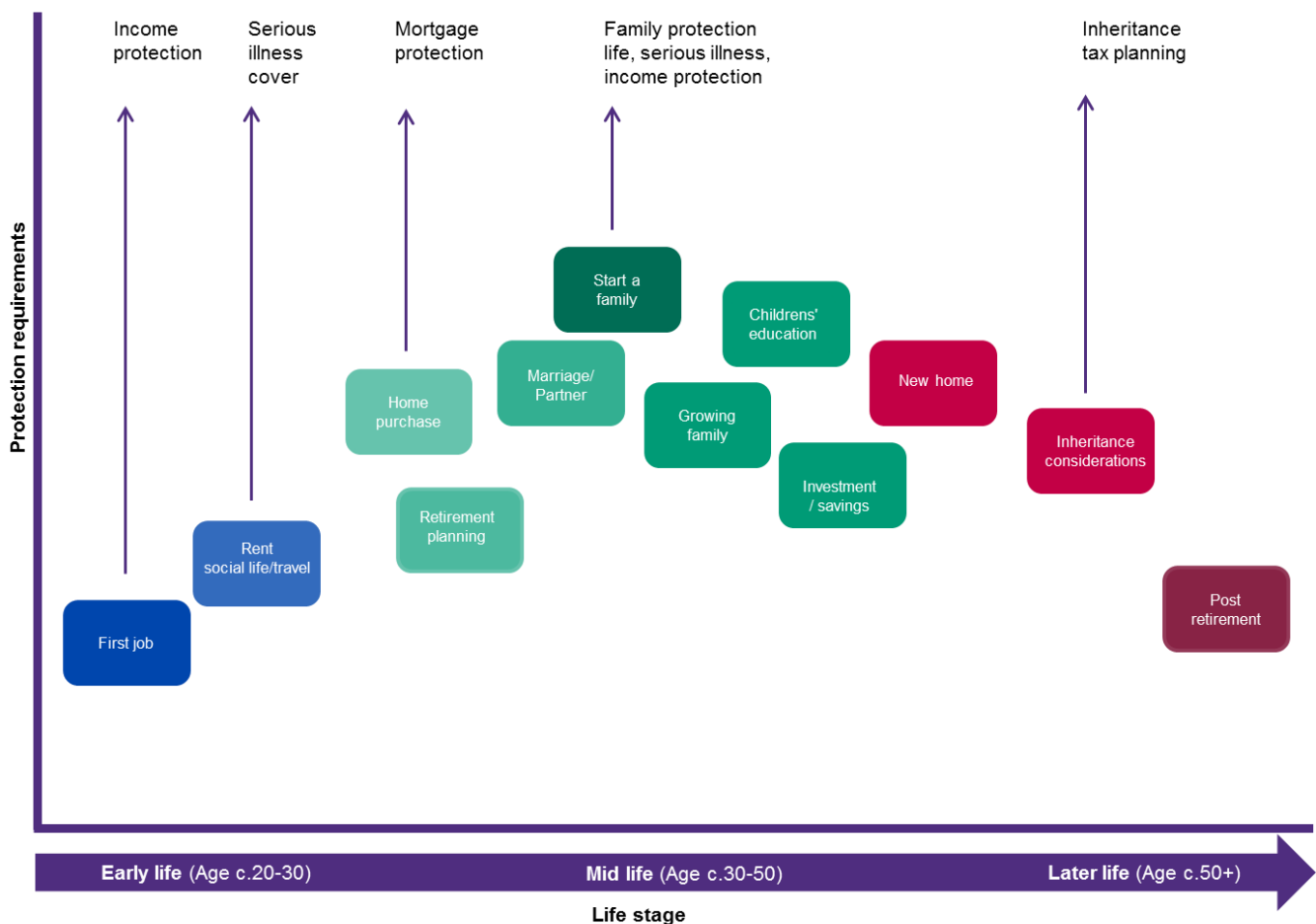
We focus on relief that can be obtained through life assurance arrangements. We work closely with our colleagues in our tax planning section to implement the most appropriate solution to a CAT liability.



# Individual and family protection strategy

In today's world there are numerous demands on your time and disposable income such as day to day living expenses, paying down mortgages, saving for childrens' education and putting funds aside for your retirement. The financing of these demands is largely dependent on remaining healthy and continuing to work. It is therefore imperative that a strategy is put in place to plan for the financial consequences that would result on **premature death, serious illness or disability**. The graph below illustrates at different stages in life, the amount, type and priority of the protection will change.

Through a detailed analysis of your circumstances by GTFC you can ensure that you have sufficient benefits in place to meet the financial shortfall caused by a premature death, diagnosis of a serious illness or loss of income. In many cases this protection can be structured so that the costs are eligible for tax relief.



# Employer pension and risk scheme – review, design and consultancy

The ever-changing pension landscape means that both employers and trustees of corporate pension schemes face many on-going challenges. These include:

- ensuring that the scheme and its design accurately reflects the company's employee benefits strategy;
- maximising value in the pension scheme arrangement under the ever present pressure to control/reduce costs;
- ensuring good and proper governance of their pension schemes in line with current legislation; and
- maximising the potential for retirement savings to attract and retain key employees, particularly at senior level.

Our team brings together a diverse group of experts with a range of professional qualifications and practical experience to support corporates in designing and implementing **innovative pension and risk scheme solutions** for their employees.

The process:

1. Establish objectives	<ul style="list-style-type: none"> <li>• we will meet with you initially to establish and understand your pension scheme objectives.</li> <li>• if there is an existing scheme, we will review the scheme to establish whether it is "Fit for Purpose" and is providing value for money.</li> </ul>
2. Design/re-design	<ul style="list-style-type: none"> <li>• we will provide a detailed report on the preferred pension scheme provider to include an analysis of the various criteria for choosing the recommended provider. This exercise can also be used to identify areas for improvement in an existing pension scheme using our pension scheme health check service.</li> </ul>
3. Communication advice	<ul style="list-style-type: none"> <li>• we manage the necessary communication to members which is crucial to the successful implementation of an employer pension scheme. This communication would include the drafting of scheme announcement letters, presentations to employees and one to one employee clinics to address any employee queries.</li> </ul>
4. Implementation	<ul style="list-style-type: none"> <li>• we manage the efficient implementation of the scheme in close consultation with all the relevant stakeholders.</li> </ul>
5. On-going reviews	<ul style="list-style-type: none"> <li>• we review the investment manager and on-going monitoring of the service delivery of the provider;</li> <li>• we provide one to one pension clinics when required; and</li> <li>• we provide advice on best practice including the impact of new legislation and trends within the pensions industry and compliance reviews.</li> </ul>





# Investment portfolio services

We offer investment portfolio services to individual and corporate clients.

## Individual

At various stages in your life you may need to consider either building up a fund through regular savings or maximising the returns on funds that you already have in place. This requirement may arise for a number of reasons:

- a need to make provision for your children's education;
- investing lump sums you may have received, for example, through an inheritance or tax free lump sum on retirement; and
- the building up of an emergency fund for a "rainy day" and/or a specific project.

## Corporate

In an environment of falling deposit rates, company directors should consider alternative investments to achieve higher returns on their corporate funds. There are a number of options open to them such as investing through a life policy. The benefits of this include:

- a large range of investment funds (equity, property and bonds);
- an investment gain may be exempt from the close company surcharge; and
- tax on any gains, within the life policy, is deferred until a chargeable event or every eight years.

Whether you are an individual or corporate investor we recognise that you have unique requirements. GTFC provide a service which is focused specifically on your attitude to risk, your investment goals, your investment term and your financial circumstances.

On the basis of this information we provide a detailed recommendation and suggest an investment strategy which is specific to you and your business needs.



# Business succession planning

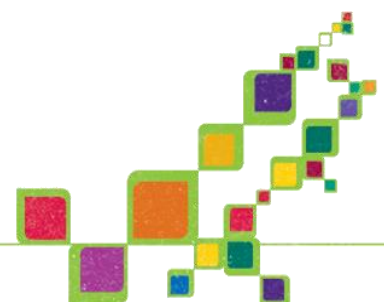
The success and very survival of a business could be at stake should it experience the sudden loss or serious illness of a key employee, director or partner. Such a loss can give rise to a number of immediate financial pressures for the business. These could include a lender review of business loans, disruption to business (e.g. loss of sales, key customer etc.), curtailing of credit facilities and/or the requirement to purchase the departing owner's share of the business.

Business succession planning is the process of protecting a business against some of the costs associated with such an event. Arranging **business protection insurance** is an efficient way to ensure that adequate funds are available to ensure the survival of the business in a cost effective manner.

There are a number of ways in which the life assurance can be arranged:

- shareholder insurance;
- partnership insurance; or
- keyperson insurance.

Our team has experience in all aspects of business protection insurance and work closely with our colleagues in Grant Thornton to provide a solution which reflects the unique circumstances of your business.



## Our contacts



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