



OVERVIEW OF CHANGES EFFECTIVE JANUARY 1ST, 2020

	FROM JANUARY 1 ST , 2020	PRIOR TO JANUARY 1 ST , 2020
Belgium	There are no changes to report.	
Spain	There are no changes to report.	
France	<p>The Finance Bill n° 2019-1479 of December 28th, 2019 for 2020: abolishment of the income tax exemption and application of the general tax regime - applicable towards life insurance policies - at the level of the premiums which have been paid in as of October 10th, 2019 on life insurance policies which have been subscribed prior to January 1st, 1983.</p> <p>The Bill furthermore foresees that the Government must provide a report - per September 30th, 2021 at the latest - containing an evaluation of the article 990I CGI (Code Général des Impôts - Income tax Code). In particular with respect to the economic impact of this provision, its cost evolution, the number of people who were able to benefit of it and any future provision which could improve its efficiency.</p>	<p>The Finance Act for 2018 introduces a single flat-rate levy on income from capital and replaces the wealth tax (ISF) with a tax on real estate assets (IFI).</p> <p>The Social Security Financing Act for 2018 increases the general social contribution (CSG) by 1.7 points, raising the overall social security payment from 15.5% to 17.2%.</p>
Luxembourg	There are no changes to report.	<p>As of January 1st, 2019, the complementary pension regime has been extended to the self-employed including those who are exercising a liberal profession.</p> <p>The Law furthermore foresaw in a modification at the level of the acquisition period of the rights, the conditions governing the exit and the information which is intended for the affiliates.</p> <p>Remaining at your disposal, should you require any further information in this respect. .</p>
Portugal	There are no changes to report.	
Italy	There are no changes to report.	
United Kingdom	There are no changes to report.	

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