

## Factsheet Israel

Unit-linked life insurance on payment of single premium

	<b>General remarks</b>
Duration	<ul style="list-style-type: none"><li>_ There is no minimum or maximum duration. The duration can be freely chosen (whole of life is possible)</li></ul>
Investment	<ul style="list-style-type: none"><li>_ Existing portfolio or account can be used as a premium, while all bankable assets can be placed in the policy account</li></ul>
Additional contributions	<ul style="list-style-type: none"><li>_ Possible at any time</li></ul>
Biometric risk	<ul style="list-style-type: none"><li>_ 1% death benefit</li></ul>
Remarks	<ul style="list-style-type: none"><li>_ Free choice of asset manager and depositary bank</li><li>_ Transfer of portfolio is possible</li><li>_ Insurance benefit not part of the estate</li><li>_ Wealth planning during your lifetime and estate planning</li><li>_ Unlimited choice of beneficiaries in terms of rank and share, revocable at any time</li><li>_ Asset protection in the case of irrevocable beneficiary nomination or where the contract is drafted accordingly (and where contract law so stipulates)</li></ul>
	<b>Tax treatment</b>
„Insurance tax”	<ul style="list-style-type: none"><li>_ 2.3% („premium tax” 2022). In the existence of a Double Taxation Treaty that tax would not be applicable.</li></ul>
Taxes during period of insurance	<ul style="list-style-type: none"><li>_ None</li><li>_ No wealth tax, no income tax</li></ul>
Survival (capital life insurance)	<ul style="list-style-type: none"><li>_ Income (“capital gains”) are taxed at 25% for non-Israeli currency assets – 15% for Israeli currency assets</li></ul>

	<b>Tax treatment</b>
Survival – lump sum option (annuity insurance)	_ Annuity insurance not offered
Survival – pension coverage (annuity insurance)	_ Annuity insurance not offered
Surrender	_ See survival (capital life insurance)
Partial surrender	_ See survival (capital life insurance)
Income taxes on death	_ Capital gains are taxed at 25% for non-Israeli currency assets. The risk component is tax exempt, provided that the beneficiaries are relatives of the insured and Israeli tax resident.
Inheritance taxes on death	_ None
Gift tax	_ None

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