KO Financial - Keeping you informed, March 2024

1 message

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Just like Easter eggs hiding treasures, the financial world holds its own surprises and opportunities for growth. As spring tiptoes in, grab your basket, hop along, and let's explore the colourful landscape of finance together.

We are available to speak to you regarding any of the topics in this months Newsletter. Don't hesitate to contact us.

Contact David Keenan

Contact David O'Shaughnessy

Investment Update

In February, all three major U.S. equity indices closed positively for the fourth consecutive month. The S&P 500 experienced its largest February gain in almost ten years. The rally in stocks was primarily driven by increased investor interest in artificial intelligence (AI)-related technology companies...continue reading

Estate Planning - Your Options

Inheritance tax planning is not something that only the very wealthy need to think about. If you leave your assets, like your home or savings, to someone other than your spouse or civil partner, they could be liable to inheritance tax of 33% on the value of these assets. Here are three ways you can help reduce or eliminate inheritance tax.

Small Gift Tax Exemption

Estate planning can be a complex area, but planning for it in advance will help minimise the burden of Capital Acquisition Tax for your loved ones and maximise how much you can pass on so your gift has the greatest value. A savings plan can be used to avail of the annual Small Gift Exemption and to extract wealth from your estate. You can gift up

Section 72 Life Cover

This is a special insurance policy approved by the Revenue Commissioners under Section 72 of the Capital Acquisitions Tax Consolidation Act 2003. It is taken out specifically to help pay inheritance tax. With enough cover in place you can protect your loved ones from an inheritance tax bill. Otherwise, they may have to sell the family home or take out a loan to pay the tax. So setting up your

to €3,000 per annum to each child or loved one, €6,000 per annum if husband and wife.

Find out more

Whole of Life policy this way can ensure that your assets can be passed on and enjoyed by your loved ones rather than being used to pay a tax bill.

Find out more

Section 73 Savings

The lifetime transfer of an asset can give rise to a gift tax liability for the beneficiaries of the gift. To fund for this gift tax liability, you can endorse a Savings Plan policy under section 73 of the Capital Acquisitions Tax Consolidation Act (CATCA) 2003. The benefit of using a Section 73 Savings Plan policy to fund for a future gift tax liability is that if the qualifying conditions are met, the proceeds of the policy (to the extent used to pay the gift tax liability of the beneficiary) are exempt from Capital Acquisition's Tax and will not increase the gift tax liability of the beneficiary.

Find out more

Pensions

Do you have an old workplace pension you're not keeping track of?

The days of a single job for life are few and far between. It’s no longer unusual for

Step by Step Guide to Pension Borrowing

We've seen a large increase in people

people to have several different jobs in a lifetime, perhaps even spanning different industries. One thing that people tend to put to the back of their mind once they change job, is the pension fund they've built up. As the years pass it becomes harder to keep track of these investments. If you'd like to take control of your pension fund today let us know & we can do the work for you.

looking to purchase property with their pension. However we see a lot of people interested in investing in property through their pension but don't have enough funds in their scheme. The solution could be a loan within your pension, but how does it work?

Read more

Protection

With Aviva Mortgage Protection there's always a doctor in the house

Mortgage Protection is a 'must-have' if you have a mortgage. All Mortgage Protection policies with Aviva come with **Aviva Care at no extra cost**. This gives you and your family **access to a Digital GP from the comfort of your own home**. Aviva have recently extended this benefit to students up to age 23 - great for kids studying away from home.

Aviva Care also comes with Best Doctors Second Medical Opinion, Family Care Mental Health Support and Bereavement Counselling - again all at no extra cost.

Review your Mortgage Protection Policy Now

Break from the Norm!

Bitcoin - Is crypto back?

Love it or hate it, Bitcoin is back! Bitcoin has been on a remarkable run recently hitting an all-time high value at the $72,000 level last week. Sunil and Sean from Aviva Investors cover what's been causing this surge in Bitcoin's value and what this means for multi-asset portfolios.

Click here to view

Contact us now, we are here to help and support you in any way we can.

You can contact David Keenan on 087 6702149 or by email at dkeenan@kofinancial.ie or David O'Shaughnessy on 086 3814776 or email david@kofinancial.ie

Thank you for your continued support and we look forward to talking to you soon.

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