

1% Levy on Pensions

The Finance Bill 2009 introduced a 1% government levy on premiums invested in all life assurance policies including pensions, investments and savings plans. Despite lobbying by the Irish Insurance Federation the levy is going ahead and will apply to all new premiums invested on or after August 2009. This decision provides a compelling incentive for clients to advance their pension contributions, which would otherwise have been made in October or November, and "beat the levy"

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