

Protecting your Wealth & Financial Security

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You have worked hard to build up savings, whether investments or pensions, to allow you to enjoy a long and comfortable retirement. You may also wish to leave your children and grandchildren an inheritance to help them build a financially secure future.

You therefore need to protect your savings as much as possible. There are a few threats you need to plan for, including:

Inflation - constantly erodes the value of capital and income.

Investment risk - is your portfolio strategically designed around an objective assessment of your risk profile?

Taxation - reduces investment returns, your wealth and the amount your heirs inherit.

Institutional risk - the chance the financial institution holding your money will fail.

There are steps you can take to protect against these threats, often in one overall financial planning exercise, but you need professional advice. This is essential wherever you live, but more so as an expatriate in France as you need to negotiate complex, local rules.

The first step is choosing your adviser. Your choice of wealth manager could be the most important financial decision you make. You need to be able to trust them to give you suitable, personalised advice. Ensure that they are well regulated by a national regulatory

body with a strong reputation. Not having sufficient regulation could be another threat to your wealth, so you do need to establish how your adviser is authorised and regulated, and if the level and quality is enough to give you peace of mind.

France has regulatory bodies with good reputations –Autorité des Marchés Financiers (AMF) for investment advice and Organisme pour le Registre des Intermédiaires en Assurance (ORIAS) for investment and protection business.

Alternatively, UK firms operating in France can be authorised and regulated through the UK's Financial Conduct Authority (FCA), one of the most rigorous regulators in Europe. The Treaty on the Functioning of the European Union enables regulated entities within one EU country to conduct business in another EU country. This is done through a 'passport' obtained under the EU's Insurance Mediation Directive.

As a British expatriate living in France, you would ideally want your adviser to be regulated by one of the above French or UK authorities. If they are not, why not?

Qualifications and high professional standards are also important. Qualification should involve considerable professional study, examinations and continuous personal development.

Do not risk your financial security. Protect your wealth against threats and make sure your adviser is well qualified and regulated by a body which imposes strict code of conduct requirements.

“I always thought I would pay too much tax if I were resident in France. Turns out I was wrong.”

Talk to the people who know.

How you hold your assets can make a significant difference to how much tax you pay. Blevins Franks specialises in reducing tax on invested capital, pensions, wealth and inheritance, and has saved our clients a substantial amount of tax over the years.

contact us now on

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