



BANQUE  
INTERNATIONALE  
À LUXEMBOURG

## REDUCE YOUR TAX BILL NOW

BIL offers a wide range of investment products catering to your return and savings requirements while reducing your tax bill.

### You can enjoy significant tax benefits!

Whether you are a **Luxembourg resident** or a **non-resident filing a tax return in Luxembourg**, Luxembourg law allows you to claim deductions and exemptions, depending on your personal situation, which reduce your tax bill.

Find out overleaf how much you can deduct.

### Prepare your property project and benefit from an attractive tax deduction.

With a Wüstenrot home savings plan, up to EUR 1,344 in contributions can be deducted from your taxable income per member of your household per year until you are 40 (as of 1 January of the tax year). From the age of 40, you can deduct up to EUR 672.

The Wüstenrot home savings plan is a guaranteed fixed-rate, flexible investment that combines a tax benefit with a preferential rate mortgage loan.

### Secure a successful retirement!

Take advantage of our retirement savings solutions and save up to EUR 3,200 in contributions a year, no matter your age. This also allows you to make financial preparations for your retirement.

**BIL Pension Vision:** a flexible and dynamic product based on financial market performance, this retirement savings plan allows you to choose your investment strategy as well as the distribution of your savings between the different BIL Patrimonial funds.

**BIL Pension Protect:** this supplementary pension plan offers protection from financial market volatility. You receive a guaranteed minimum interest rate and a potential share in the insurance company's profits.

### Advantages

- A complete range of products and services eligible for tax deductions
- Significant deductions depending on your personal situation
- Attractive products for your projects, family and retirement
- Online tax simulator at [www.deductionsfiscales.lu](http://www.deductionsfiscales.lu)

See offer conditions in-branch. The terms and conditions that are applied to loans depend on the guarantees provided and the purpose of the loan. The definitive applicable rate can only be determined following submission of an application. The granting of a loan is subject to the approval of your application. The information provided on this page is purely indicative. This information is published without any guarantee as to its being exhaustive, accurate or up to date. It does not constitute an offer or solicitation to buy or sell in any way. It has no value as legal, accounting or tax advice and is only applicable at the time it was provided. For further information, please contact our Relationship managers in-branch. Tax information can be found in the product factsheet. Treatment for tax purposes depends on the taxpayer's individual circumstances and is subject to change. Past performance is not an indication of future results. The insurance products proposed in this document were developed in cooperation with the insurance providers AXA and Foyer. For further information, please contact our relationship managers in-branch.

Choose what is right for you!  
Find out more by calling 4590-5000  
or visiting [www.bil.com](http://www.bil.com) and using its online  
tax simulator at [www.deductionsfiscales.lu](http://www.deductionsfiscales.lu)



## Combine protection with tax deductions.

Our **life insurance solutions** have been developed specifically to comply with the demands of Luxembourg tax law. In accordance with article 111, paragraph 5 of the Luxembourg income tax law (L.I.R.), you can deduct up to EUR 672 in insurance premiums and interest expenses on personal loans from your taxable income per member of your household per year. In addition, these products are exempt from Luxembourg income tax.

Choose what best suits you:

### BIL Kids Future life insurance

A guaranteed-rate savings plan in the form of a life insurance policy that will enable your child to draw on appreciable financial support when he or she embarks on his or her adult life.

### Endowment insurance policy

A guaranteed capital solution offering attractive savings and paying out a predetermined minimum lump sum on maturity. It combines life insurance cover with death insurance cover.

## Other ways of securing tax benefits

### Tax exemptions on income from transferable securities

Income from transferable securities, such as share dividends or some bond coupons, enjoys an exemption of 1,500 € per year.

### Capital gains tax exemption on investments

Capital gains on securities held for over six months are exempt from tax.

### Donate to NGOs!

Your generosity will be rewarded. Indeed, some donations can be deducted as exceptional expenses. They must not exceed 20% of your total net income, with a minimum of 120 € and a maximum of 1,000,000 €.

### Deduction of debit interest on personal loans

Deduct up to EUR 672 per member of your household per year, including for insurance premiums (L.I.R. article 111, paragraph 5). Also, remember to deduct any debit interest on your current account, and on any outstanding credit card balances.

### Deduction of debit interest on mortgages

As long as the owner does not live in the property, the debit interest is fully deductible. From the year the owner moves in and for the following 5 years, the deduction is 2,000 € per year and per household member.

Find out more from your Relationship manager.

## Deductible amounts

Amounts in euro, per tax year

### Maximum deductible amounts on income from transferable securities

Without spouse	With spouse
1,500 €	3,000 €

This exemption applies only to the taxpayer and his/her spouse and is unaffected by the number of children in the household.

### Maximum deductible amounts for retirement (pension) savings

Single maximum deduction limit of EUR 3,200, regardless of age.

If you are married, your spouse can obtain the same benefits by taking out a second plan.

### Maximum deductible amounts for home savings plans

Deduct up to EUR 1,344 per member of your household per year until you are 40. If you file jointly, the EUR 1,344 limit will apply based on the age of the younger adult taxpayer.

From the age of 41, the limit drops to EUR 672.

### Maximum deductible amounts for insurance premiums\* (L.I.R. article 11, paragraph 5) and interest expenses on personal loans

	Without spouse	With spouse
Taxpayer	672 €	1,344 €
Taxpayer + 1 child	1,344 €	2,016 €
Taxpayer + 2 children	2,016 €	2,688 €
Taxpayer + 3 children	2,688 €	3,360 €
Each additional child	672 €	672 €

\* for Belgian residents: deductible amounts, including Belgian tax of 2%.

The limits on the two types of deduction (insurance premiums and interest expenses on personal loans) cannot be combined.

### Maximum deductible amounts for mortgage interest\*

	Without spouse	With spouse
Taxpayer	2,000 €	4,000 €
Taxpayer + 1 child	4,000 €	6,000 €
Taxpayer + 2 children	6,000 €	8,000 €
Taxpayer + 3 children	8,000 €	10,000 €
Each additional child	2,000 €	2,000 €

\* From the year the owner moves in and for the following five years.

