

LIFE INSURANCE BASED IN IRELAND

Selecting your client's life insurance provider is an important decision. Choosing a provider from Ireland allows you to make that decision with confidence.

Industry

Ireland is one of the largest cross-border life insurance centres in Europe with over 180 registered and regulated insurance undertakings.

Governance

Ireland has an excellent regulatory system with strong controls and enforcement. The Central Bank of Ireland has the power to intervene and protect policyholder interests as required.

Protection

All policy assets held by the life insurer must be placed in a segregated life insurance fund. In the unlikely event of insolvency, once the costs of liquidation have been met, policyholder claims have absolute priority over all other claims on the fund assets.

Tax

The underlying investments of the policy grow tax free until there is a chargeable event. VAT is not charged on Discretionary Fund Management (DFM) fees.

INDUSTRY	GOVERNANCE	PROTECTION	TAX
<p>Experience¹</p> <p>Ireland is one of the largest cross-border life insurance centres in Europe, and the fourth-largest provider of wholesale financial services in the European Union.</p> <p>Ireland's established presence as a global hub for the international insurance industry is due to a combination of factors including its knowledgeable and experienced workforce.</p> <p>The Irish Insurance industry has 35,000 employees in skilled and well-paid jobs.</p> <p>Scale</p> <p>Over the past two decades, Ireland has emerged as one of the leading cross border life assurance jurisdictions. Ireland is the number one exporter of cross-border life and non-life insurance to the EU. It is the fourth largest insurance market in the EU and the third largest reinsurer in the EU.¹</p>	<p>Regulations</p> <p>Ireland has an excellent regulatory record with no insolvencies of authorised life insurers.</p> <p>Ireland is an EU member and the regulatory system is fully in line with requirements.</p> <p>Irish life insurers must name a Head of Actuarial Function who independently certifies the technical provisions of the company and independently reports any material risk to the Central Bank of Ireland. Those actuarial certifications are subject to further formal peer review.</p> <p>Obligations</p> <p>Technical provisions that match the total value of all policyholder liabilities must be maintained by life insurance companies.</p> <p>External auditors must report to the Central Bank of Ireland and include any breach of requirements or risk that may affect an insurer's ability to meet its obligations.</p> <p>Life insurers are required to comply with the capital requirements introduced under the Solvency II Directive in 2016.</p>	<p>Central Bank of Ireland</p> <p>The Central Bank of Ireland has powers to intervene in cases of doubtful solvency, deteriorating financial condition or in circumstances where a customer suffers loss or damage as a result of the product features.</p> <p>Central Bank of Ireland approval is required for key role holders such as the Head of Actuarial Function and Head of Compliance in life insurance companies.</p> <p>Asset Segregation</p> <p>All policy assets held by a life insurer must be placed in a segregated life insurance fund. These fund assets can only be used to pay policyholder benefits.</p> <p>In the unlikely event of insolvency, once the costs of liquidation have been met, policyholder claims have absolute priority over all other claims on the fund assets.</p>	<p>Gross Roll Up</p> <p>The underlying investments of the policy grow tax free until there is a chargeable event.</p> <p>Discretionary Fund Management (DFM) Fees</p> <p>VAT is not charged on DFM fees unlike in some other jurisdictions where VAT may be applicable to such fees.</p> <p>Irish Taxation</p> <p>No Irish withholding tax on either the policy premiums paid or any gains made by non-Irish residents.</p> <p>Ireland currently has 75 double taxation agreements in effect (78 signed)² which may be used for reduced rates or reclaiming withholding tax on dividends.</p>

¹ Insurance Ireland Annual Report 2023.

² The Office of the Revenue Commissioners (10 January 2025).

About Utmost

Utmost has a clear focus on being a leader in the creation of insurance-based wealth solutions for the international affluent, high-net-worth and ultra-high-net-worth market.

We have offices in the well-regulated jurisdictions of Ireland, Luxembourg, the Isle of Man and Guernsey as well as offices in France, Belgium, Italy, Spain, Singapore, Switzerland, Hong Kong and the Dubai International Financial Centre. We provide insurance-based savings, investment and wealth planning solutions for UK, European and international clients. Our solutions are based on unit-linked policies which can be tax efficient and provide investment flexibility.

We strive to offer outstanding service and focused expertise to our clients and their advisers who are seeking intelligent and efficient ways to manage and pass on their wealth.

As at 31 December 2025, Utmost had £116bn (€133bn) in assets under administration.

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A WEALTH *of* DIFFERENCE

Utmost PanEurope dac (registered number 311420) is regulated by the Central Bank of Ireland.

Registered Office address: Navan Business Park, Athlumney, Navan, Co. Meath, C15 CCW8, Ireland.

Utmost PanEurope dac is a Category A Insurance Permit holder with the Jersey Financial Services Commission.

Utmost is registered in Ireland as a business name of Utmost PanEurope dac.

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T +44 (0)2038 685 300
E salessupport@utmost.ie
W utmostinternational.com

utmost™