

TAX ADVANTAGES WITH AN OUTSTANDING BALANCE INSURANCE

Whether you opt for a single premium or for periodic premiums, the premiums you pay will be tax deductible (under Article 111 LIR) if you do a tax declaration in Luxembourg.

However, **the single-premium outstanding balance insurance policies** do benefit from an advantageous tax arrangement, under Luxembourgish law.

The maximum specified deductible limit is in fact increased by a relatively large amount depending on your age and status.

Please note that for periodic premiums, the deductible amount is 672.00 EUR per person in the household.

If a single-premium policy has been taken out, please refer to the table below to work out the deductible amount you will benefit from.

	Deductible amount				
	Without children	1 child	2 children	3 children	For each additional child
Up to age 30	€6,000	€7,200	€8,400	€9,600	+ €1,200
Age 31	€6,480	€7,776	€9,072	€10,368	+ €1,296
Age 32	€6,960	€8,352	€9,744	€11,136	+ €1,392
Age 33	€7,440	€8,928	€10,416	€11,904	+ €1,488
Age 34	€7,920	€9,504	€11,088	€12,672	+ €1,584
Age 35	€8,400	€10,080	€11,760	€13,440	+ €1,680
Age 36	€8,880	€10,656	€12,432	€14,208	+ €1,776
Age 37	€9,360	€11,232	€13,104	€14,976	+ €1,872
Age 38	€9,840	€11,808	€13,776 €	€15,744	+ €1,968
Age 39	€10,320	€12,384	€14,448	€16,512	+ €2,064
Age 40	€10,800	€12,960	€15,120	€17,280	+ €2,160
Age 41	€11,280	€13,536	€15,792	€18,048	+ €2,256
Age 42	€11,760	€14,112	€16,464	€18,816	+ €2,352
Age 43	€12,240	€14,688	€17,136	€19,584	+ €2,448
Age 44	€12,720	€15,264	€17,808	€20,352	+ €2,544
Age 45	€13,200	€15,840	€18,480	€21,120	+ €2,640
Age 46	€13,680	€16,416	€19,152	€21,888	+ €2,736
Age 47	€14,160	€16,992	€19,824	€22,656	+ €2,832
Age 48	€14,640	€17,568	€20,496	€23,424	+ €2,928
Age 49	€15,120	€18,144	€21,168	€24,192	+ €3,024
Age 50 and over	€15,600	€18,720	€21,840	€24,960	+ €3,120

Disclaimer

This document has been prepared on the basis of the latest tax regulations in force in Luxembourg in November 2021.
For more information, please contact your agent.