Private Client

September update

23rd September 2020


Succession planning
Inheritance planning
Personal tax compliance and planning
Financial planning

Private Client

Oliver O'Connor

Private Client – Where are we now?

Economy

Sustained by supports

Banking debt future

Budget

Continuing the supporting theme

Income taxes

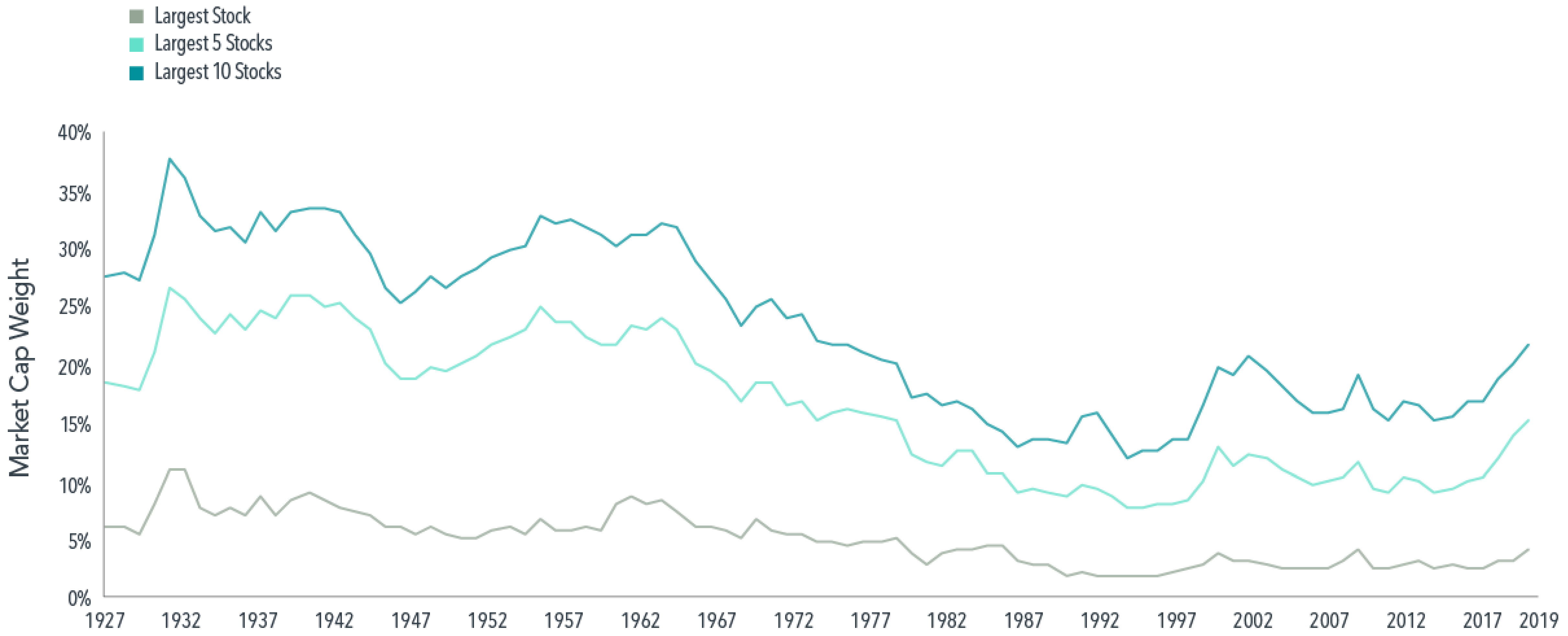
Capital taxes

Stock Markets

FAANG stocks dominance

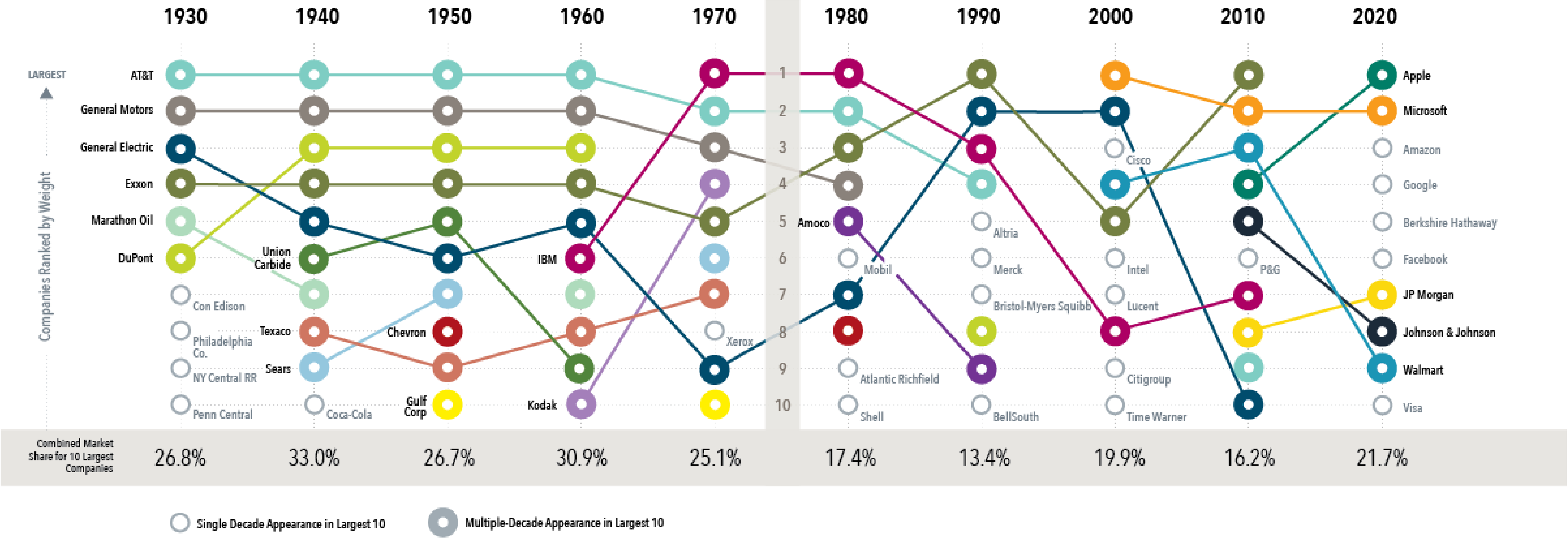
Long-term optimism

Market dominance



Source: Dimensional "Weight of largest stocks by market capitalisation in UK stock market, 1927-2019"

Largest 10 US stocks at the start of each decade



Source: Dimensional

Useful hints for Pay & File CAT

Úna A. Ryan

1. File & Pay Date for Capital Acquisitions Tax (CAT)

Self Assessment - Fixed Pay & File date of 31 October. The tax due in respect of any benefit taken with a valuation date in the period from:

- 1 January to 31 August in any year shall be paid by 31 October in that year and a return, if required, shall be delivered on or before 31 October of that year.
- 1 September to 31 December in any year shall be paid by 31 October in the following year and a return shall be delivered on or before 31 October in the following year.

An individual (beneficiary) is required to file an IT38 CAT return where the total aggregable value of gifts/inheritances received on or after 5 December 1991 is in excess of 80% of the relevant tax-free group threshold.

CAT shall be due and payable on the valuation date. However, S51(2)(a) CATCA 2003 states that interest (simple interest without deduction of income tax) shall be charged from 1 November for payments due to be made for the period 1 January to 31 August of the same year. For the period 1 September to 31 December interest will be charged from 1 November of the following year.

Extension of Pay & File deadline

Revenue eBrief No. 009/20

On 13 January 2020, Revenue announced an extension to the ROS return filing and tax payment date for certain self-assessment income tax customers and for customers liable to Capital Acquisitions Tax.

For beneficiaries who received gifts or inheritances with valuation dates in the year ended 31 August 2020 and who make a CAT return and the appropriate payment through ROS, the due date is extended to Thursday, 12 November 2020 with a further extension announced on 17 September 2020 to Thursday 10 December 2020.

To qualify for the extension, customers must both pay and file through ROS. Where only one of these actions is completed through ROS, the extension does not apply and the required date to submit both returns and payments no later than 31 October 2020.

Valuation date

Valuation date is the date on which the tax is payable & tax returns are due by reference to the valuation date

The tax is charged on the market value of the property comprised in the gift or inheritance on the valuation date

For the purposes of agricultural relief, the agricultural property must form part of the gift or inheritance at the valuation date as well as at the date of the gift or inheritance

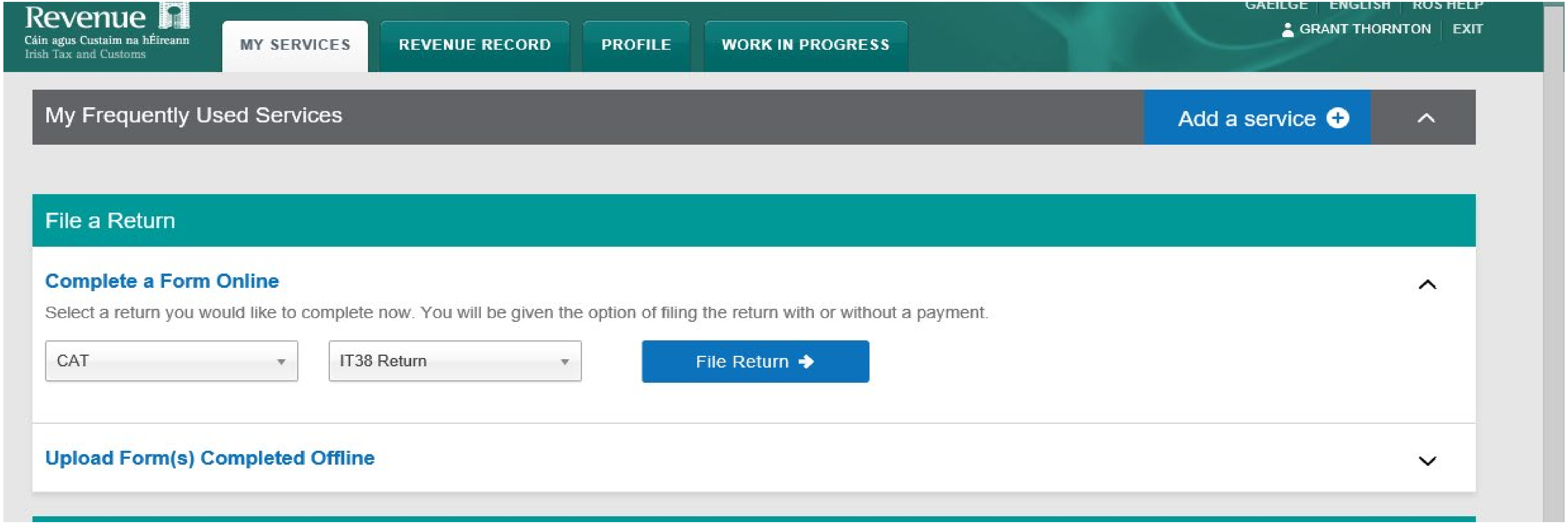
The “farmer” test for agricultural relief is applied on the valuation date

If tax is being paid by installments, the first instalment and interest is due the 31 October immediately after the valuation date

Valuation date of an inheritance is the earliest of the following dates:
Date on which a Per Rep is entitled to retain assets
Date on which asset is retained
Date of delivery, payment to beneficiary

2. How do you file a Gift / Inheritance Tax Return?

Revenue's Online Services (ROS)



2. How do you file a Gift / Inheritance Tax Return?

Use myAccount – For PAYE & business customers who do not have a ROS digital certificate

Revenue | myAccount

Gaeilge | Register | Sign In

What is myAccount?

myAccount is a single access point for secure online services for individuals. myAccount enables you to access PAYE services (including Jobs and Pensions), Local Property Tax, Home Renovation Incentive and many more services using a single login and password. You can also update your personal details, review your tax affairs, make payments and apply for certain tax reliefs and incentives.

Single password for your secure tax services
Secure and verified, keeping your identity safe online
Same day access using text or email

MyGovID: you can also sign in to myAccount with your MyGovID details if you have a MyGovID verified account.

Who can register?

- PAYE taxpayers
- LPT taxpayers
- Business customers, including those who have an active digital certificate for ROS
- New taxpayers

Form IT38S

CAPITAL ACQUISITIONS TAX (CAT) - Form IT38S
Return for gift(s) and/or inheritance(s) received on or after the 5th of December 2001

A guide (IT39) to completing this form is available on www.revenue.ie.
Please complete this form in BLOCK CAPITALS in BLUE INK.
Please enter all considerations in WHOLE EURO ONLY and do not enter cent.

A return of Capital Acquisitions Tax may be made in electronic form using "Revenue's Online Service". You can register for this service online at www.revenue.ie.

You may only use this form if:

1. No relief/exemption/credit is claimed, apart from small gift exemption.
2. The benefit taken is an absolute interest without conditions or restrictions.
3. The property included in the return was taken from only one disponer and is not part of a larger benefit or series of benefits taken by a beneficiary on the same day.

In all other situations the return must be made in electronic form

3. Reliefs & Exemptions – Filing an Online Return

Exemptions	Reliefs
Dwelling House Exemption – s86 CATCA 2003	Business Asset Relief – s90-s102 CATCA 2003
Inheritances taken by Parents – prior gift within the previous five years – s79 CATCA 2003	Agricultural Relief – s89 CATCA 2003
Small gift exemption of €3,000 – s69 CATCA 2003 (Form IT38S only)	Favourite Niece / Nephew Relief – Schedule 2, CATCA 2003
Spouses / civil partners exemption – s70 & s71 CATCA 2003 (No return required)	Surviving Spouse / Civil Partner Relief – Schedule 2, Para 6 CATCA 2003
Heritage Property Exemption – s77 CATCA 2003	
Exemption relating to qualifying expenses of incapacitated persons – s84 CATCA 2003	

3. Reliefs & Exemptions – Filing an Online Return

- ✓ Beneficiary & Filer Details
- Assessment / Print
- ✓ Disponer Details
- ✓ Particulars of Properties
- Liabilities, Etc. - all Benefits
- Reliefs & Exemptions
- Calculate Taxable Value
- Prior & Current Benefits
- Credits Deductible
- Double Taxation
- Tax on Current Benefit

IT38 for period 01/09/2019 to 31/08/2020

Form Help

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*** Denotes a required field**

Before claiming any reliefs or exemptions, it is essential that you consult the guidance notes for qualifying conditions

Agricultural Relief	☐
Business Relief	☐
Surviving Spouse (as described in para 6, part 1, Schedule 2, CAT Consolidation Act 2003)	☐
Surviving Civil Partner Relief (as described in para 6, part 1, Schedule 2, CAT Consolidation Act 2003)	☐
Favourite Nephew / Niece Relief (as described in para 7, part 1, Schedule 2, CAT Consolidation Act 2003)	☐
Relief in respect of certain marriage settlements (as described in para 8, part 1, Schedule 2, CAT Consolidation Act 2003)	☐
Foster Child Relief (as described in para 9,part 1, Schedule 2, CAT Consolidation Act 2003)	☐
Exemption of certain inheritances taken by parents (Section 79, CAT Consolidation Act 2003)	☐

Cancel Disponer | Finish Disponer | Clear | Continue

4. Revenue Enquiries Time-Frame on CAT Returns

Revenue Enquiries Time Frame – Section 46(7A) CATCA 2003

Finance Act 2018 made a fundamental amendment in relation to the standard 4-year time limit allowed, following the receipt of a CAT return for Revenue officers to make enquiries and authorise inspections – this amendment is not limited to gifts/inheritances taken on or after 19 December 2018 but also extends to gifts or inheritances prior to 19 December 2018.

Where conditions for a relief must be satisfied for a specified period after the relief is claimed, the 4-year period commences on the latest date on which all the conditions were required to be satisfied. Records should be kept for at least 10 years.

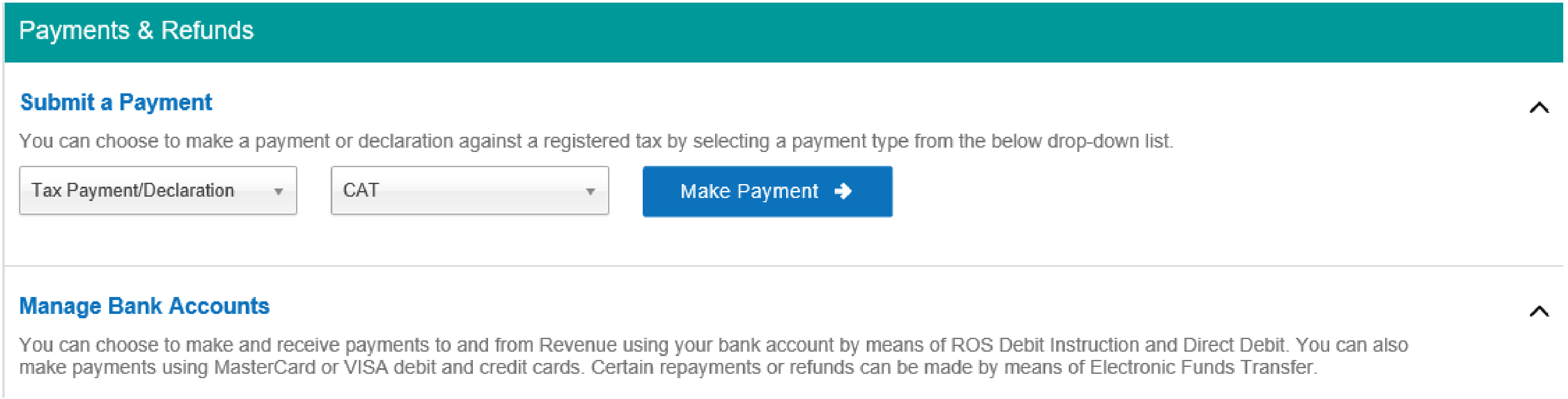
- Where agricultural property relief is claimed, the 4-year period will only commence 6 years after the valuation date
- Where business property relief is claimed, 6 years after the date of the gift/inheritance
- Where CGT/CAT offset is claimed, the 4-year period will only commence 2 years after the date of the gift/inheritance

5. Paying CAT

Revenue eBrief No. 143/20 – Using on-line methods to make a payment to Revenue

myAccount – customer will now be able to make payments to certain taxheads for which they are not registered i.e. CAT. Can make payments on-line using: a debit card, a credit card, a once off debit known as a "Single Debit Instruction" (SDI) – using a bank account (normally a current account) capable of accepting a direct debit). The SDI will be processed within 2-3 working days by the bank. Debit and credit card payments are authorised at time of submission.

ROS – ROS customers can make payments online for CAT using a debit card, a credit card, a once off debit (SDI) or a recurring debit known as a ROS Debit Instruction (RDI).



Payment options

Statutory Instalments

Section 54 CATCA 2003 provides for the payment of tax by means of 60 equal monthly instalments where a beneficiary takes:

- An absolute interest in immovable property
- Agricultural property consisting of land, buildings & farm machinery
- Relevant business property or a limited interest taken in any property

Taxpayers may opt for this method of payment when completing their self-assessment tax return. Where the option to pay by 60 monthly instalments is exercises, the first instalment is due and payable on 31 October immediately following the valuation date.

Where a person takes a limited interest in property and dies before the 5 year instalment period has expired, any instalments not due are written off and tax pay may be recoverable as an overpayment

Payment by Non-Statutory Instalments

Granted on a concessionary basis in exceptional circumstances where the tax liability cannot be paid without causing excessive hardship. A case is looked at on its merits taking the following criteria into account:

- The nature of the gift or inheritance – where, for example, a sizeable part of the benefit comprises liquid assets, then an instalment arrangement is not normally approved.
- The financial circumstances of the beneficiary.

The conditions applying to non-statutory instalments normally are that interest continues to accrue on the unpaid tax. Payments are applied against interest in the first instance. Payments must be made on the agreed due date.

6. “Same Event” Credit for CGT against CAT

Revenue eBrief No. 065/20

Capital Acquisitions Tax Manual has been updated in Part 13 which deals with the credit given for CGT against CAT arising on the same event (s104 CATCA 2003) – Document updated April 2020 (as a result of eBrief No. 065/20)

It has been amended to include the exemption from the 2-year holding period requirement in the case of life assurance policies.

Section 730GB TCA 1997 provides that where “appropriate tax” is due to be paid on the death of a life assurance policyholder, that tax shall be treated as an amount of CGT paid for the purposes of s104 CATCA 2003. As a life assurance policy must be cashed in and cannot be retained, it is not possible for the beneficiary to retain the property as required and consequently the two year clawback provision is disapplied in such instances.

7. Double Taxation

Double Taxation can arise where one country imposes tax on the world wide assets of the deceased and another country imposes tax because some of the deceased's property is situated in its jurisdiction. It can also arise where both countries impose tax by reference to the domicile / residence of the deceased or the beneficiary.

Unilateral Relief

Granted where there is no DTA in force.

Unilateral relief (s107(2) CATCA 2003) provides that a unilateral credit may be taken for foreign tax suffered outside Ireland against Irish CAT suffered in respect of the same property.

The credit cannot be greater than the Irish tax on the foreign property and can only be given where the same event gives rise to tax in both countries.

The relief applies to foreign tax charged in any territory, regardless of whether the property is situated in that territory.

UK and US – Estate Taxes

UK Double Taxation Relief 1978	US Tax Convention Finance Act 1950
The standard inheritance tax rate is 40%. Tax free threshold of £325,000 (or £650,000 if unutilised due to spousal exemption). Also £500k if a home is left to children & estate worth less than £2million.	The standard estate tax in the US is 40% Filing requirement where estates with combined gross assets and prior taxable gifts exceeding $11,580,000 in 2020.
UK charges tax on the domicile of the deceased person.	US taxes assets wherever situated if the deceased is a US citizen at the time of death irrespective of domicile which can result in both Ireland and the US claiming tax on worldwide assets. Note also SITUS CODE in the US Convention – situs of assets for tax purposes.
Ireland will give credit for tax on the UK property at whichever is the lower of the UK and Irish tax effective rates. The credit given cannot be greater than the Irish tax. The person who paid the double tax will receive the credit.	The amount of the credit cannot exceed the amount of inheritance tax on the property which is doubly taxed. US convention also has an exemption method depending on the situs and domicile of the disponer..
Inheritance tax has to be paid within 6 months of the deceased's death/also potentially exempt transfers may not be liable for tax immediately but will become liable if donor dies within 7 years – A credit would concencessionaly be given retrospectively.	Form 706 within 9 months after the date of Deceased's death – a further extension of 6 months on application.

7. Double Taxation – ROS Online Form

Territoriality, Domicile and Residency Details

Please indicate the territoriality of the property that comprises the benefit * Mix of Irish and Non - Irish Property

Please confirm the Domicile of the Disponer * Irish / State in U.S. / Other Foreign

Please indicate if the disponer was resident or ordinarily resident in the State at the date of the disposition under which the gift/inheritance was taken by the beneficiary * Yes / No

Please confirm the Domicile of the Beneficiary * Irish / State in U.S. / Other Foreign

Please indicate if the beneficiary was resident or ordinarily resident in the State at the date of the gift/inheritance * Yes / No

Double Taxation

IT38 for period 01/09/2019 to 31/08/2020

- ✓ Beneficiary & Filer Details
- Assessment / Print
- ✓ Disponer Details
- ✓ Particulars of Properties
- Liabilities, Etc. - all Benefits
- Reliefs & Exemptions
- Calculate Taxable Value
- Prior & Current Benefits
- Credits Deductible
- Double Taxation
- Tax on Current Benefit

Form Help

* Denotes a required field

Double Taxation Reliefs to be claimed

- Unilateral Relief
- UK Double Taxation Relief
- US Double Taxation Relief

Cancel Disponer | Finish Disponer | Clear | Continue

8. Anti-Avoidance

Connected Gifts/Gift Splitting

Section 8 CATCA 2003

Effect is that where an individual makes a gift to another person and that beneficiary makes an onward gift to a third person, the last person to receive the gift will be deemed to receive it from the original disponer.

Conditions are as follows:

- There must be a gift unless the disponer dies within 2 years of the first gift.
- A second gift must be made within 3 years before and ending 3 years after the date of the original gift.
- If the second beneficiary makes an onward gift during the timeframe (3 years) above then that subsequent benefit is also within the provisions of s8 CATCA 2003 and so on.

Mandatory Reporting of Certain Transactions

Domestic Legislation – s817D-s817R TCA 1997

Reporting obligations applies to promoters – the person bringing the transaction to the client.

Falls within a specified description – income into gifts – intended to target schemes that seek to convert income which would be taxed at the higher income tax rates into a benefit which would taxed at CAT rates or exempted.

Main benefit or one of the main benefits that might be expected is obtaining a tax advantage.

Financial wellness

Debbie Fry

“

Health is a state of body. Wellness is a state of being

J Standford

”

What is financial wellness?

Empowerment

Options

Confidence

Balance

Personal

Freedom

Security

Plan

Power

Control

Understanding

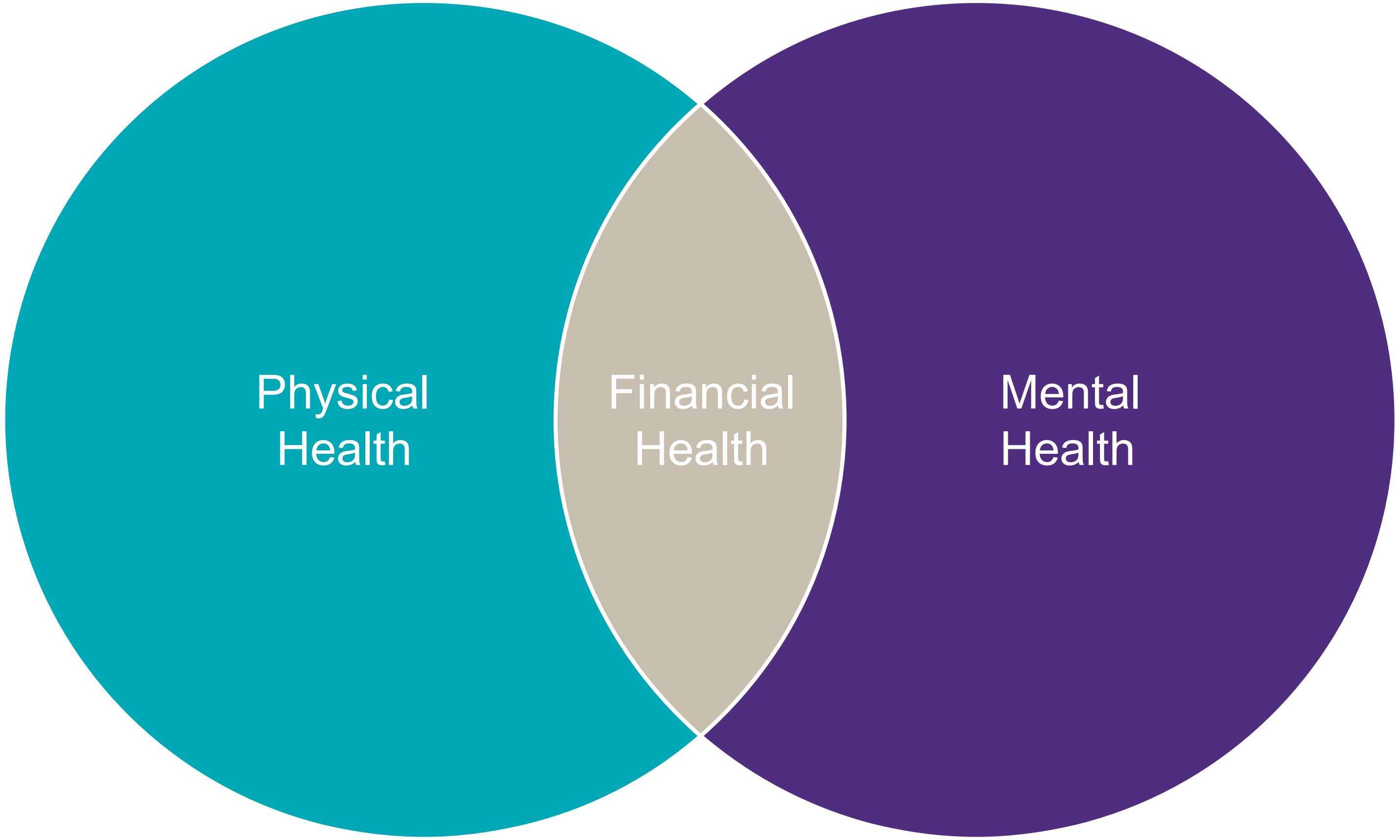
Strategy

Knowledge

Holistic

Choices

What is financial wellness?



Outgoings

Buying a house

Household bills

Childcare costs

Education

Retirement planning

protection benefits

Illness costs

Ad hoc expenses

Knowing your outgoings

Protect yourself

Manage your income and expenses in a tax efficient manner

- medical expenses
- tax efficient protection benefits
- create a savings plan no matter how small

What can you do?

Financial security is something most people strive for yet many fall short due to avoidance of taking time to really consider their income and expenditure or failing to implement a realistic budget to control their finances and set achievable goals.

- ❑ educating yourself and your employees on understanding a payslip
- ❑ educating employees on how to get the most out of their "MyAccount" in the absence of P60's / P45
- ❑ understand your current financial position - how can you plan for a future if you don't understand your present?
- ❑ consider pension planning as soon as possible
- ❑ savings/Investments – it's not just about what you save, its also about where you save it

Is your pension plan cost efficient?

The pension landscape has changed significantly over the past ten years and scheme structures can be left in the past

Do you pay for trusteeship or have policy fees? what is your allocation on contributions?

Is your scheme fit for purpose?

Auto enrollment is coming… are you ready for it? .

Tax efficient risk benefit options available

Death in Service benefits

- Employer pension and death in service contributions benefit from corporation tax and PRSI relief; employer funding of income protection can be treated as a trading expense and receive corporation tax relief
- Death in Service benefit is Life cover set up by the Employer for the benefit of the employees or a self employed individual
- There needs to be at least 3 employees in a group Death in Service and/or Income protection scheme. If you have less than 3 employees, any risk benefits would be set up as individual policies through the company
- Death in service insurance (lump sum payable on death) is provided by the majority of employers

Income Protection benefits

- Income protection benefit insures a proportion of an employee's income in the event of medium or long term absence due to illness or incapacity
- Income protection benefits are set up to provide an employee with an income in the event they are unable to work due to accident or illness
- The standard structure would be cover of 2/3 x salary less 1 social welfare benefit. The cover would be payable after a deferred period which is usually 26 weeks

Employer benefits

Employees are not the only ones who benefit from improved financial wellbeing, management can see their bottom line increase through improved morale in employees who feel financially secure.

a positive workplace increases productivity. More appreciation and understanding due to an increased knowledge

reduced absenteeism, Increase workforce engagement and productivity as employee’s aren’t distracted by financial worries

Employee retention

Employees who feel that their worries and concerns are being addressed and cared for by their employees are more likely to remain loyal to the business

Pension Planning

Liam Naughton

Maximising personal contributions

You are eligible to claim **income tax relief** on personal pension contributions up to revenue approved limits, based on your income and age.

Any contributions within your age related limit receive **tax relief at your marginal rate.**

Your pension **fund grows tax free** to retirement.

Contributions can be made in the tax year, or backdated prior to filing your income tax return for a given year.

Maximum payment you can claim income tax relief on

% of net relevant earnings	Age bracket
40%	60 and over
35%	55-59
30%	50-54
25%	40-49
20%	30-39
15%	Under 30

*For tax purposes an earnings limit applies in respect of personal contributions – currently €115,000 p.a.

An industry of confusion

Executive Pension Plan

Occupational Pension Scheme

Guaranteed With Profit

Buy Out Bond

Personal Retirement Bond

Annuity

Personal Pension

Approved Retirement Fund

Group PRSA

Personal Retirement Savings Account

Fusion Scheme

Approved Minimum Retirement Fund

Non-standard PRSA

Pension Transfer Plan

Self-Administered Pension

Pension structures for personal contributions

There are a range of pension structures available to individuals, but it is important to identify the right structure for you. The options available to you will depend on your employment status, and source(s) of income.

	Personal Pension	PRSA	PRSA AVC	Occupational Pension
Employee	N[1]	Y	Y	Y[2]
Company Director	N[1]	Y	Y	Y[2]
Self-Employed	Y	Y	N	N

[1] Employees and company directors can contribute to a personal pension provided their income is not deemed to be pensionable i.e. in receipt of pension contributions paid by the employer.

[2] Employees and company directors typically contribute to occupational pension schemes, however the employer must make a meaningful contribution to such arrangements in order to establish the scheme.

Dual incomes

Where one income is pensionable, you must maximise your contribution in respect of that income first. The below examples are based on a 45 year old with dual incomes. Their combined income must be capped at €115,000 for pension funding purposes, with maximum pension contributions payable of €28,750 (€115,000 * 25%).

Case	Income source	Income	Pensionable?	Age related limit	Max personal contribution	Paid to
1	Employment	€50,000	Y	25%	€12,500	AVC/PRSA AVC
	Self-employed	`€100,000 (capped at €65,000)	N	25%	€16,250	Personal Pension/PRSA
2	Employment	€150,000	Y	25%	€28,750	AVC/PRSA AVC
	Self-employed	€100,000 (not allowable for funding purposes)	N	25%	Nil	

Pension structures for company contributions

For employers, it is important to differentiate between the options available in respect of pension funding for employees/directors. Although PRSAs may offer more flexibility to individuals when they come closer to retirement, the ability to fund is much greater via occupational pension schemes.

	PRSA	**Occupational Pension**
Corporate tax relief	Y	Y
Company funding limits	Age related limits apply. Any contributions over limit is treated as BIK for employee.	Based on separate Revenue calculations.
Personal tax relief	Y	Y
Employee funding limits	Age related limits apply, which are added to company contributions.	Age related limits apply, and exclude company contributions.

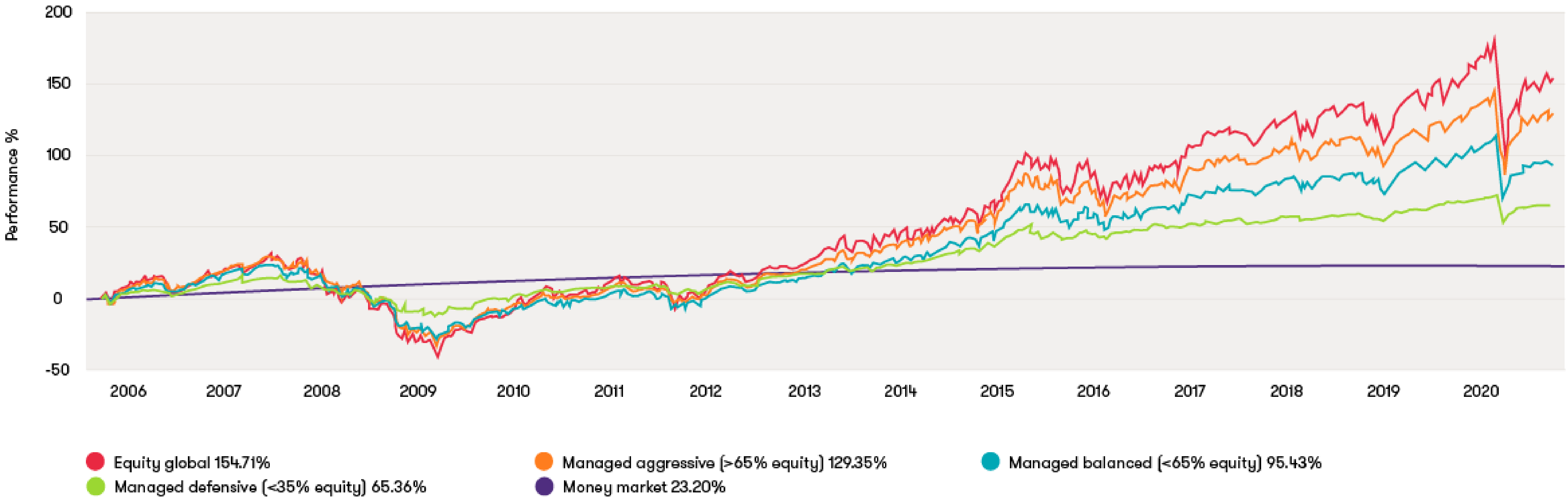
Company funding – occupational pensions

The below example shows the scope available for funding occupational pension schemes through company contributions. The scope for each individual is based on the same calculation, but the resulting figures will differ for each person based on their own individual circumstances.

Criteria for funding calculation	
Age attained in 2020	48
Gender	Male
Marital status	Married
Normal retirement age	65
Years of service	10
Existing pension funds	€250,000
Current salary	€120,000

	Option 1	Option 2	Option 3
Annual contribution	€578,333	€154,285	€495,714
Special contribution	-	€2,544,285 (once off)	€495,714 (per annum)
Total contribution payable in 2020	**€578,333**	**€2,698,570**	**€991,428**

Pensions are investments too



Performance figures relate to the average fund in each sector from 17 Sept 2005 to 17 Sept 2020.

Focus on the long term

The below figures are based on a 45 year old maximising their pension contribution entitlement and investing it in various levels of risk over a 15 year period.

Contribution	Net cost	Investment	Ann. Performance (net)	Monetary Value
€28,750	€17,250	Avg. Global equity	5.18%	€61,325
€28,750	€17,250	Avg. Aggressive (>65% equity)	4.44%	€55,162
€28,750	€17,250	Avg. Balanced (<65% equity)	3.32%	€46,925
€28,750	€17,250	Avg. Defensive (<35% equity)	2.16%	€39,614
€28,750	€17,250	Avg. Money market/cash	0.15%	€29,404

Figures are based on investment performance from 17 Sept 2005 to 17 Sept 2020.
Past performance does not guarantee future returns.
Performance figures assume management charges of 1.25% per annum.

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Our dedicated team

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Experience

Oliver joined Grant Thornton in 1998 as a trainee and appointed director in the Audit and Assurance department of the practice in 2003, before moving to Grant Thornton Financial Counselling. He is a director of Grant Thornton Financial Counselling Limited, the financial advisory arm of the practice, providing financial advice to both corporate entities and individuals.

Oliver has significant experience in structuring the personal financial affairs of company directors and shareholders together with specialist sole traders in a tax efficient manner. He works closely with the tax planning department of the firm to ensure that client’s financial objectives are being met.

Oliver also provides corporate pension and financial advice to many single member and multi member entities. This advisory service encompasses all matters from initial recommendation and set-up to the eventual extraction of funds at retirement.

Sector experience

Oliver provides a complete financial advisory service to a wide range of clients, both personal and corporate, combining his significant commercial and business advisory experience.

Professional qualifications and memberships

Oliver is a member of the Chartered Accountants Ireland (CAI), is a qualified Chartered Tax Consultant and is a Qualified Financial Adviser. He holds a Bachelor degree (BA) in Accounting and Finance from Dublin City University (DCU).

Úna Ryan

Director – Tax

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Experience

Úna has vast experience on corporate and individual tax planning solutions in respect of debt restructuring, corporate restructuring including tax due diligences, hive-outs, hive-downs, rights issues, share buybacks, tax efficient pre-sale and post-sale restructuring.

She has extensive experience on estates and trusts for high net worth individuals including anti-avoidance provisions, estate planning and cross border estate tax issues and offshore trusts.

Úna regularly contributes to the Irish Tax Institute, Chartered Accountants’ House and STEP educational programmes and currently lectures Revenue Law on the LLB law programme with Griffith College

Professional qualifications and memberships

A degree in law (BCL) from University College Dublin (UCD), an LLM in Electronic Commerce Law from University College Cork (UCC) and is an Associate of the Irish Taxation Institute (AITI), an Associate of the Chartered Secretaries & Administrators (ACIS) and is a qualified Trust and Estate Practitioner (TEP).

Our dedicated team

Debbie Fry

Associate Director – Private Client

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Experience

Debbie joined Grant Thornton in 2013. Prior to this she worked in a number of the leading Financial advisory brokerages in the Financial Services industry.

Debbie manages our corporate solutions team which offers corporate benefits advice as well as the management of both pension and risk benefit schemes for employees. In addition to this, she manages a portfolio of individual clients, including pensioneers, company executives, self employed and SME business owners.

Debbie also has experience in compliance, consumer protection and risk management therefore ensures our client services administration is in line with all regulatory guidelines.

Professional qualifications and memberships

Debbie has been working in wealth management since 2002 and is a Retirement Planning Adviser and Qualified Financial Adviser through the LIA.

She also holds a University Diploma in Financial Services through the LIA as well as a Professional Diploma in Compliance and a Professional Certificate in Consumer Protection Risk, Ethics and Culture in Financial Services through the Institute of Bankers.

She also holds a Bachelor’s Degree (BA) in Sociology and Economics (Spec) from NUI Maynooth.

Liam Naughton

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Experience

Liam joined Grant Thornton in 2016. Prior to this he gained Big Four experience, focusing on personal wealth management for clients.

Liam specialises in financial planning and wealth management for individuals, and is responsible for a portfolio of clients, including high net worth individuals, company executives, and SME business owners.

Liam also has experience in overseeing the management and performance of large investment portfolios for high net worth clients and non-governmental organisations, regularly liaising with and reviewing the performance of fund and investment managers, to ensure managers act within each client’s specified mandate.

Professional qualifications and membership

Liam has been working in wealth management since 2009 and is a Certified Financial Planner (CFP®), Retirement Planning Adviser and Qualified Financial Adviser through the LIA. He also holds an MSc. in Financial Services from UCD, and a Bachelor’s Degree in Business Studies (Accounting and Finance) from the University of Limerick.

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The value of your investments can go up and down. You may lose some or all of your investments.

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