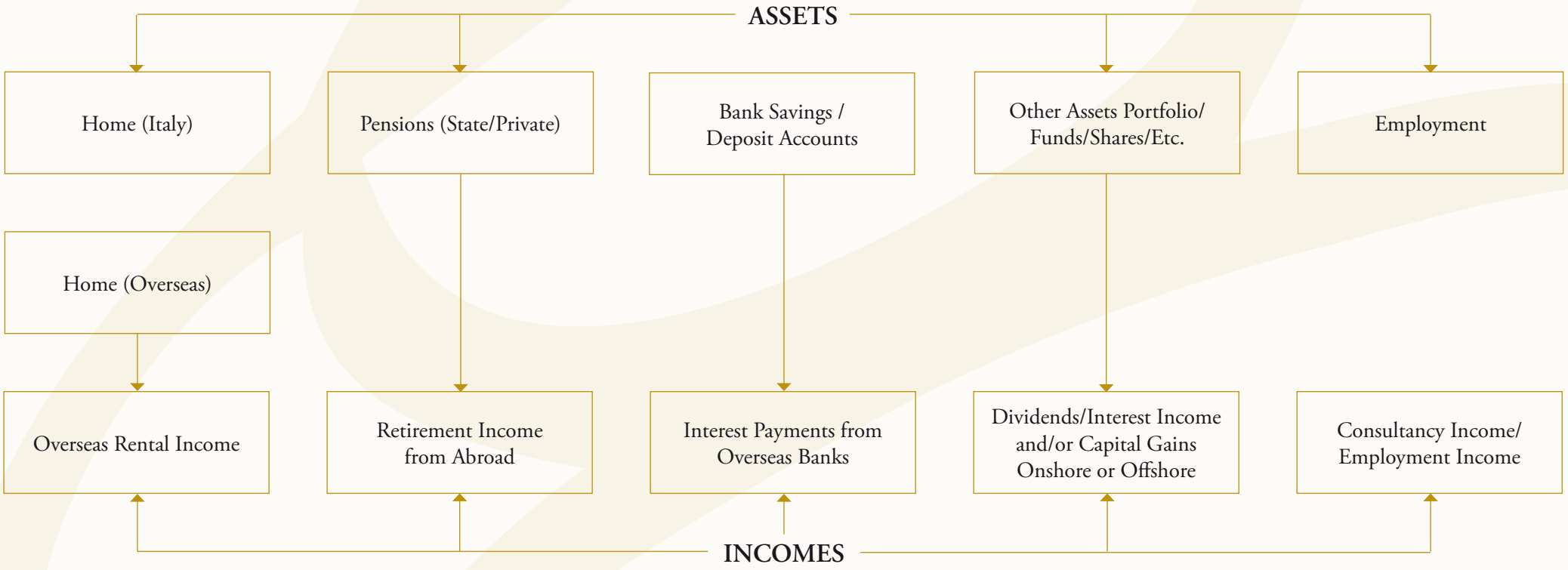
The Spectrum IFA Group

International Financial Advisers

FINANCIAL PLANNING FOR CLIENTS IN ITALY

With Care, You Prosper



Did you know that as a resident in Italy all the assets plus incomes listed above are taxable?

As someone living Italy it is all too easy to think that you can take advantage of the same financial benefits as you may have done in your home country, but this is often not the case. Italy has its own tax rules and own preferred set of tax efficient savings and investments products.

This is why it is important to understand the difference between tax reporting and tax planning.

As a resident of Italy you are expected to make tax declarations each year and if you have any of the income and assets listed above they must be declared to the Italian authorities. This is tax reporting and most commonly done through a commercialista.

But, quite often individuals fail to do sufficient tax planning and end up paying more than they need to.

At The Spectrum IFA Group we help our clients look at the most tax efficient ways of holding their assets and incomes and also help them to determine ways in which they minimise the risk of the Italian tax authorities contacting them because of incorrectly reported assets/income.

Tax Planning is often complicated and involves a complete overview of your types of income, e.g pension, rental income and from savings, and also a look at how your assets are structured. Tax efficient accounts in one country often have no relevance in Italy, but there may be alternatives available which could save you money.

In the majority of cases we can show you how to simplify your financial affairs in an Italian compliant manner, without needing to bring your money into Italy.

If you would like to know more you can contact Gareth Horsfall on:

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Spectrum advisers in Italy are based in Rome and Genova

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