

# Contrat Madelin

The retirement contract for the self-employed, closed to new subscriptions since 1 October 2020, which can be kept or transferred to a PER.

Madelin contracts opened before 1 October 2020 continue to operate and can be transferred to an individual PER.

## OVERVIEW

Reserved for the self-employed (craftspeople, traders, professionals, majority managers), the Madelin contract allowed contributions to be deducted from taxable profit, with a compulsory minimum annual payment. Exit is as a life annuity, taxed as a pension, with a possible reversion to the spouse. The Madelin contract has not been available to new subscribers since 1 October 2020. Existing contracts continue to operate under their own rules and may be transferred to an individual PER; for a new contract, the PER applies.

## HOW IT WORKS

### Contribution

Deductible from taxable profit

### Capitalisation

During working life

### Retirement

Life annuity

## KEY POINTS

### Strengths

Contributions deductible from taxable profit for existing contracts

Can be transferred into an individual PER

Possible reversion to the spouse

Protection cover sometimes attached

### Points to watch

Closed to new business since 1 October 2020: no new contract can be taken out

Paid out as a life annuity (lump sum only in the cases provided for)

Compulsory minimum annual contributions on contracts kept in force

Annuity taxed as a retirement pension

## WHO IT IS FOR

Self-employed people who already hold a contract and are considering whether to keep it, transfer it to a PER or use the associated protection cover. For a new contract, the individual PER sheet applies.

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## WORKED

## ILLUSTRATION

### Example based on assumptions

Assumptions: a doctor in private practice holds a Madelin contract opened in 2015 and continues to contribute €8,000 a year, deductible from profit. The doctor compares keeping the contract, with a compulsory annuity on exit, and transferring it to a PER, which allows a lump-sum exit. No new Madelin contract has been available since 1 October 2020.



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The first meeting, which lasts about an hour, is free of charge.

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Savings unavailable until retirement or for five years, except in the cases provided by law. Unit-linked investments carry a risk of capital loss. The tax advantage on entry is matched by taxation on exit, depending on the exit method chosen. Annuities are taxed as pensions.

### Complaints and mediation

Any complaint may be sent to ASTERALE, 4 allée Django Reinhardt, 94110 Arcueil, France, or to [sebastien.bailly@asterale.fr](mailto:sebastien.bailly@asterale.fr). Failing a satisfactory reply within two months, you may refer the matter to the competent mediator. For financial investment advice: the AMF Ombudsman (Médiateur de l'AMF), 17 place de la Bourse, 75082 Paris Cedex 02 ([www.amf-france.org/fr/le-mediateur](http://www.amf-france.org/fr/le-mediateur)). For insurance broking and intermediation, banking and payment services intermediation and property transactions: ANM Conso, 2 rue de Colmar, 94300 Vincennes ([www.anm-conso.com](http://www.anm-conso.com), [contact@anmconso.com](mailto:contact@anmconso.com)).

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