



# Dag van de Internationale mobiliteit

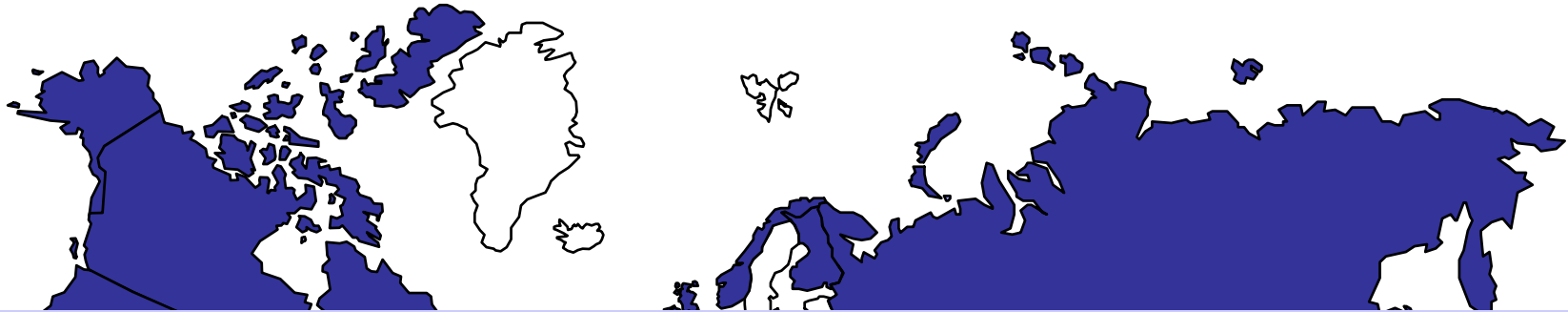
Financiële aspecten en enkele verzekeringsaspecten  
van de internationale mobiliteit

Dave Deruytter, ING South West Europe

[dave.deruytter@ing.be](mailto:dave.deruytter@ing.be), 02-547.86.26, November 2007

# ING, a global financial services provider

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**More than 120,000 employees**

**60 countries**

**Banking, insurance, asset management**

**10-th largest in the world**



# ING Retail & Private Banking: Global

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**Belgium, Luxembourg, The Netherlands, Poland, India, China, Switzerland, Monaco, Jersey, Singapore, Hong Kong, The Philippines, Japan, China, Korea, India, Argentina, Venezuela, Brasil, Mexico, Dubai, ...**

**> 25000 employees**

**> 100 billion EUR assets under management**



# 1. Expatriates in Belgium

All you need to know about banking and insurance in Belgium

# Content

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## **1. Convenience Bank and Insurance services in Belgium**

- Before arrival in Belgium
- During the stay in Belgium
- Before and on return

## **2. Taxation of Financial Products**

- Tax status for worldwide income
- Taxation of financial income
- Tax efficient financial products

## **3. Acquiring Private Real Estate in Belgium**

- Real Estate Market Information
- Real Estate Taxation
- Mortgage, Life Assurance, Fire Insurance

## **4. Pension in an international context**

## **5. International Internet Banking for Expats**

# 1. Convenience Bank and Insurance services in Belgium

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## 1.1. Before and on arrival

- Opening of the bank account even before arrival
- Setting up of the rental guarantee
- Preparing for home insurance
- Ordering of debit and credit cards

## 1.2. During the stay in Belgium

- Account, rental guarantee & home insurance, debit and credit cards are **ready on arrival**
- Direct debits & automatic transfers
- International Internet Banking
- **Expat Contact Centre**
- Car financing and insurance
- **Free International Tax check + optimal financial services**
- **Free Home Purchase assistance**
- **Free Pension check**
- Free insurance check: are you properly insured?

## 1.3. Before and on return

- Which services can you keep, which have to be stopped
- **International Mobility checklist**
- **Free International Tax check + arbitrage of financial services?**
- Non-resident financial services: international internet banking + tax optimal financial investment products + tel & fax agreement with Belgian ING branch

# Contacts @ ING Expat Financial Services

- **ING local branch**
  - Close to the place of work of the Expat, or close to the place where he or she lives
- **ING Expat Contact Centre**
  - <mailto:expat@ing.be>
  - EN: +32-2-464.66.64
  - FR: +32-2-464.66.62
  - DE: +32-2-464.66.63
  - NL: +32-2-464.66.61
  - Open from 7:00 to 22:00 on weekdays + 9:00 to 17:00 on Saturdays
- [www.ing.be/expat](http://www.ing.be/expat), [www.xPATs.com](http://www.xPATs.com)
- **ING Expat Managers**
  - Rudy Scheepmans, Brussels North 02-727.5316
  - François-Xavier Houins, Brussels South 02-674.4776
  - Dave Deruytter, National 02-547.8626 (and Ken Charton, Commercial & Administrative Assistant: 02-547.86.28)

## 2. Taxation of Financial Products

- **2.1. Tax status**
  - Resident or Non-resident in Belgium
  - Quid your “home” country?
  - Quid EU Savings Directive?
  - Quid inheritance tax?
- **2.2. Taxation of financial income in Belgium**
  - Resident
  - Non-resident
- **2.3. Tax efficient Financial Products**

# 3. Private Real Estate in Belgium

- **3.1. Real Estate Market information**
  - Belgium in general
  - Brussels
- **3.2. ING Home Purchase Assistance**
  - Assistance to find your dream home in Brussels
  - Mortgage loan formulas, Mortgage loan guarantees
  - Debt balance insurance, Home insurance
- **3.3. Real Estate Taxation**
  - On purchase
  - Taxation of the mortgage-loan
  - Taxation of the capital gain, Taxation of the income
  - Estate Planning
- **3.4. What to do when you leave the country**
- **3.5. Useful websites**

## 3.5. Useful websites

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- [www.stadim.be](http://www.stadim.be), (FR/NL) “Immulator”  
“Gratis test” (NL)
- [www.fisconet.be](http://www.fisconet.be), Tax information (FR, NL)
- [www.taxonweb.be](http://www.taxonweb.be), Calculate your taxes to get an idea of the tax advantage (FR, NL)
- [www.notaire.be](http://www.notaire.be) or [www.notaris.be](http://www.notaris.be), Information on the costs, ... involved

## 4. Pension in an international context

**Where will your pension be after travelling the world?**



## 4. Pension in an international context

### **Content**

- **4.1. The 4 Pension pillars**
- **4.2. Monitor your pension & consume it**
  - Monitor
  - Consume
- **4.3. ING Pension Planning**
- **4.4. Pension: the basic mechanism**

# 4.1. The 4 pension pillars (1)

- **Pillar 1 (State or Social Security Pension)**
  - Depending on where (in which country) you build it
  - Is getting smaller at least in relative terms, at least in continental Europe
  - Trend: from “defined benefit” to “defined contribution”
- **Pillar 2 (Company Pension)**
  - Has been increasing, given that many countries have given tax advantages to companies and employees to set it up
  - Pay attention to penalties when moving companies. Recently improvements have been made on the possibilities of transfer
  - Trend: from “defined benefit” to “defined contribution”
- **Pillar 3 (Private Pension)**
  - Has also been increasing, given that many countries have given tax advantages
- **Pillar 4 (Private Savings)**
  - You can make saving for your own pension, if you feel uncomfortable with pillars 1, 2 and 3. In Belgium private savings are lowly taxed anyway

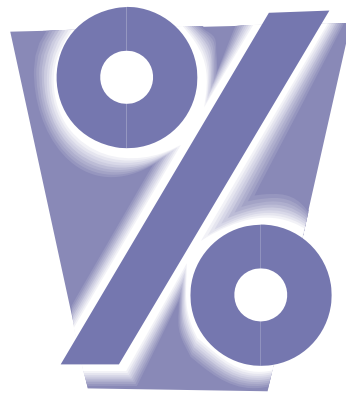
## 4.3. Pension Planning @ ING

- **Where will I take my pension? Residence-Domicile!**
- **What will my pension income be?**
  - 1. My legal pension components in Belgium and abroad
  - 2. My company pension components in Belgium and abroad
  - 3. My (fiscally facilitated) private pension components in Belgium and abroad
  - 4. Other
- **What will my expenses be?**
  - Travel +
  - Health +
  - Estate planning + & -
- **ING: fill the gap (if any) with tax efficient financial products**
- **Expert advice, when needed through cooperation with specialized firms at the expense of the client**

## 4.4. Pension: the basic mechanism (1)

How much is 50 € per month savings worth after 40 years?

At 0%, 3%, 5% and 7%  
compound real interest after  
correction for inflation?

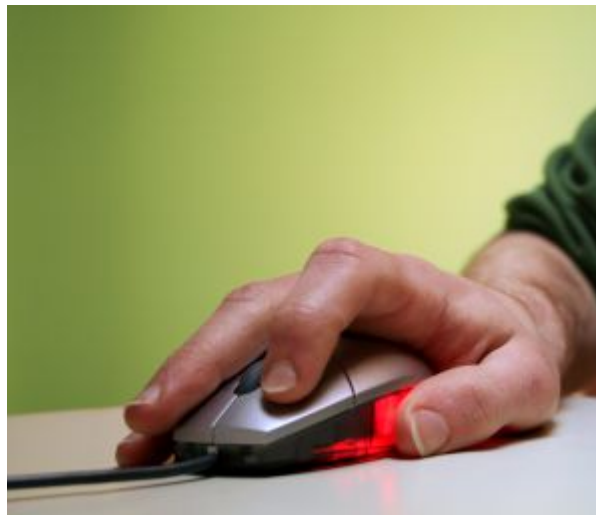


## 4.4. Pension: the basic mechanism (2)

- At 0% compound real interest
  - **24,000.00 €**
- At 3% compound real interest
  - **46,302.98 €**
- At 5% compound real interest
  - **76,301.01 €**
- At 7% compound real interest
  - **131,240.67 €**
- **Start saving early**

## 5. International Internet Banking for Expats

**Your International Cash  
Management at a  
mouse-click!**



## 5. International Internet Banking for Expats

**5.1 Information and transactions on bank accounts, insurance, credit card use, Financial Investments, ...**

**5.2 Multi-Currency Accounts & International Transfers**

**5.3 Foreign Exchange of currencies**

**+ Bank Cards**

5.4.1 Debit Cards (Maestro)

5.4.2 Credit Cards (Visa, Master)



## 2. Belgische Expatriates in het buitenland

All you need to know about banking and insurance  
when leaving Belgium

# Content

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## **1. Convenience Bank and Insurance services in Belgium**

- Before departure from Belgium
- During the stay abroad
- Before and on return to Belgium or departure for a 3rd country

## **2. Taxation of Financial Products**

- Tax status for worldwide income
- Taxation of financial income
- Tax efficient financial products

## **3. Acquiring Private Real Estate abroad**

- Real Estate Market Information
- Real Estate Taxation
- Mortgage, Life Assurance, Fire Insurance

## **4. Pension in an international context**

## **5. International Internet Banking for Expats**

# 1. Convenience Bank and Insurance services in Belgium

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## 1.1. Before departure from Belgium

- Preparation for change from resident to non-resident account
- Stop all bank and insurance products not useful anymore or not adapted to the new situation abroad
- Tax optimal financial products
- International Internet Banking
- Telephone & Fax agreement with the ING branch in Belgium
- Maestro and credit cards

## 1.2. During the stay abroad

- International Internet banking
- Maestro and credit cards
- **Non-Resident Contact Centre**
- **Free International Tax check + optimal financial services**
- **Free Pension check**

## 1.3. Before and on return to Belgium or departure for a 3rd country

- **Free International Tax check + arbitrage of financial services?**
- If return to Belgium: Resident financial services

# Contacts @ ING Non-Resident Financial Services

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- **ING local branch**
  - The branch where the Belgian Expat was client, or has his roots, in Belgium or the ING Non-Resident Department in Brussels
- **ING Non-Resident Contact Centre**
  - <mailto:nr@ing.be>
  - +32-2-464.66.65
  - Open from 7:00 to 22:00 on weekdays + 9:00 to 17:00 on Saturdays
- [www.ing.be/nonresidents](http://www.ing.be/nonresidents)
- **ING Non-Resident Managers**
  - Rudy Scheepmans 02-727.5316 and Herman Wynendaele 02-547.2636, Brussels North
  - François-Xavier Houins, Brussels South 02-674.4776
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  - Non-resident in Belgium
  - Quid your “host” country?
  - Quid EU Savings Directive?
  - Quid inheritance tax?
- **2.2. Taxation of financial income in Belgium**
  - Non-resident
- **2.3. Tax efficient Financial Products**

## 3. Acquiring Private Real Estate abroad

- **3.1. Real Estate Market information**
- **3.2. Real Estate Taxation**
  - Typical “situs” principle: taxation in the country where the real estate is located
  - Estate Planning
- **3.3. ING Home Purchase Assistance**
  - Mortgage on property in Belgium, or pledge of a portfolio of financial assets, is also possible
  - Mortgage loan formulas, Mortgage loan guarantees

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## Financiële aspecten en enkele verzekeringsaspecten van de internationale mobiliteit

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- **Dank u voor uw aandacht**
- **Q&A**
  
- **Dave Deruytter, Manager Expatriates & Non-residents ING South West Europe, [dave.deruytter@ing.be](mailto:dave.deruytter@ing.be), 02-547.86.26**