

Beispiel 1: Rückdeckung mit einer Kapitallebensversicherung

| Alter | Rückstellung | Beitrag | Aktivwertzu- wachs | Liquidität vor Steuern |
|-------|--------------|---------|-----------------------|---------------------------|
| | I | II | III | IV |
| 40 | -112.510 | -16.355 | 10.143 | -16.355 |
| 41 | -13.118 | -16.355 | 10.256 | -16.355 |
| 42 | -13.762 | -16.355 | 11.389 | -16.355 |
| 43 | -14.450 | -16.355 | 11.957 | -16.355 |
| 44 | -15.175 | -16.355 | 12.574 | -16.355 |
| 45 | -15.937 | -16.355 | 16.764 | -16.355 |
| 46 | -16.734 | -16.355 | 17.531 | -16.355 |
| 47 | -17.560 | -16.355 | 18.309 | -16.355 |
| 48 | -18.417 | -16.355 | 19.067 | -16.355 |
| 49 | -19.298 | -16.355 | 19.769 | -16.355 |
| 50 | -20.198 | -16.355 | 20.408 | -16.355 |
| 51 | -21.107 | -16.355 | 21.977 | -16.355 |
| 52 | -22.005 | -16.355 | 22.497 | -16.355 |
| 53 | -22.864 | -16.355 | 23.003 | -16.355 |
| 54 | -23.652 | -16.355 | 24.539 | -16.355 |
| 55 | -24.346 | -16.355 | 26.139 | -16.355 |
| 56 | -24.943 | -16.355 | 27.892 | -16.355 |
| 57 | -25.464 | -16.355 | 29.967 | -16.355 |
| 58 | -25.973 | -16.355 | 31.235 | -16.355 |
| 59 | -26.570 | -16.355 | 33.087 | -16.355 |
| 60 | -27.419 | -16.355 | 35.457 | -16.355 |
| 61 | -28.754 | -16.355 | 44.552 | -16.355 |
| 62 | -30.923 | -16.355 | 45.685 | -16.355 |
| 63 | -34.426 | -16.355 | 50.113 | -16.355 |
| 64 | -39.977 | -16.355 | 54.773 | -16.355 |
| 65 | -48.605 | -16.355 | 65.104 | -16.355 |

Beispiel 1: Rückdeckung mit einer Kapitallebensversicherung

| Steuerersparnis- / -schuld V | Liquidität nach Steuern VI | Kumulierte Liquidität nach Steuern VII | Kumulierte Liquidität n. St. bei 4% VIII | Alter |
|---------------------------------|-------------------------------|---|---|-------|
| 47.489 | 31.134 | 31.134 | 32.379 | 40 |
| 7.687 | -8.668 | 22.466 | 24.659 | 41 |
| 7.491 | -8.864 | 13.602 | 16.427 | 42 |
| 7.539 | -8.816 | 4.786 | 7.916 | 43 |
| 7.582 | -8.773 | -3.987 | -891 | 44 |
| 6.211 | -10.144 | -14.130 | -11.476 | 45 |
| 6.223 | -10.132 | -24.262 | -22.472 | 46 |
| 6.242 | -10.113 | -34.375 | -33.888 | 47 |
| 6.282 | -10.073 | -44.448 | -45.720 | 48 |
| 6.354 | -10.001 | -54.449 | -57.950 | 49 |
| 6.458 | -9.897 | -64.346 | -70.561 | 50 |
| 6.194 | -10.161 | -74.507 | -83.950 | 51 |
| 6.345 | -10.010 | -84.517 | -97.719 | 52 |
| 6.486 | -9.869 | -94.386 | -111.891 | 53 |
| 6.187 | -10.168 | -104.553 | -126.941 | 54 |
| 5.825 | -10.530 | -115.084 | -142.970 | 55 |
| 5.362 | -10.993 | -126.076 | -160.121 | 56 |
| 4.741 | -11.614 | -137.690 | -178.605 | 57 |
| 4.437 | -11.918 | -149.608 | -198.143 | 58 |
| 3.935 | -12.420 | -162.028 | -218.986 | 59 |
| 3.327 | -13.028 | -175.056 | -241.294 | 60 |
| 223 | -16.132 | -191.188 | -267.724 | 61 |
| 637 | -15.718 | -206.906 | -294.779 | 62 |
| 267 | -16.088 | -222.994 | -323.302 | 63 |
| 624 | -15.731 | -238.725 | -352.594 | 64 |
| -58 | -16.413 | -255.138 | -383.767 | 65 |