

# THE INDIVIDUAL INVESTOR PROGRAMME OF THE REPUBLIC OF MALTA



By virtue of Legal Notice 47 of 2014, the Malta Individual Investor Programme (the MIIP) grants reputable foreign individuals and their families who invest in Malta citizenship by naturalisation.

The applicants and their dependents are subject to the highest due diligence and background checks ensuring that only individuals of good standing are granted citizenship. The following are the salient features of the MIIP.

## THE BENEFITS OF MALTESE CITIZENSHIP

- Increased mobility and Visa free travel to more than 160 countries
- Wealth protection
- A second passport
- Personal security
- Stable political and economic climate
- Good quality of life and high standard of living
- High level of education for children

## ELIGIBILITY CRITERIA

In order to qualify, the main applicant must:

- Be at least 18 years of age and be of good standing;
- Provide proof of having been resident in Malta for 12 months prior to the issue of a certificate of naturalization. Individuals are not required to be physically present in Malta for the full 12 months but are required to provide evidence of sufficient connection and close ties to the country;
- Satisfy the following investment criteria upon the letter of 'in principle' approval of citizenship by the authorities:
  - make a one time contribution of €650,000;
  - hold immovable\* residential property situated in Malta having a minimum value of €350,000 (approximately USD473,900) or lease immovable residential property in Malta for a minimum annual rent of €16,000 (approximately USD21,664) (property purchased or leased must be retained for at least five years from date of purchase/lease);
  - other investments in Malta to an amount of €150,000 (approximately USD203,100) amongst others in government stocks, bonds, debentures, special purpose vehicles, or other investment vehicles as may be identified by the competent authority.

Applicants must have a Global Health Insurance coverage for at least €50,000 for the main applicant and each of the dependants and must give proof that they can maintain the same for an indefinite period.

*\*Immovable property cannot be let or sublet.*

Principal Applicants can include in their IIP application:

- Spouse – in a monogamous marriage or in another relationship having the same or similar status to marriage;
- Dependents of 18 years of age and under;
- Dependents between the age of 18 and 26 years of age, who are not married and who are wholly supported by the main applicant and form part of the household;
- Dependents over the age of 55 years (e.g. parents), who are wholly supported by and who form part of the household of the main applicant.

## CONTRIBUTIONS

One-time contribution amounts of which €10,000 payable by the main applicant is non-refundable.

|                                 |          |
|---------------------------------|----------|
| Principal applicant             | €650,000 |
| Spouse                          | €25,000  |
| Each Dependent child aged 0-17  | €25,000  |
| Each Dependent child aged 18-26 | €50,000  |
| Each Dependent aged 55 or above | €50,000  |

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## DUE DILIGENCE FEES DUE ON INITIAL APPLICATION

|                                 |        |
|---------------------------------|--------|
| Principal applicant             | €7,500 |
| Spouse                          | €5,000 |
| Each Dependent child aged 0-17  | €5,000 |
| Each Dependent child aged 18-26 | €3,000 |
| Each Dependent aged 55 or above | €5,000 |

## PASSPORT APPLICATION FEES

|            |      |
|------------|------|
| Per person | €500 |
|------------|------|

## BANK CHARGES

|               |      |
|---------------|------|
| Per applicant | €200 |
|---------------|------|

## APPLICATIONS

Every application shall be presented to and examined by the competent authority through an Accredited Person of Identity Malta (CS Advisory are Accredited to represent prospective applicants and liaise with the competent authorities with regard to the Malta Individual Investor Programme) The authorities shall undertake due diligence checks (four tier) in respect of both the applicant and dependents.

The application is required to be made on prescribed forms and accompanied by the prescribed due diligence and bank charges fees. Original or certified copies of the following documents are required to be submitted with the application\*:

- Police conduct certificates;
- Proof that the main applicant has been a resident of Malta for a period of 12 months preceding naturalisation;
- Medical certificates stating that the applicant and his dependents are not suffering from contagious diseases and are in good health;
- An affidavit of support for each dependent who is over 18 years of age;
- An undertaking to remit the Contribution;
- An undertaking to purchase or lease immovable residential property situated in Malta;
- An undertaking to make such other investments in Malta in accordance with the regulations; and
- An undertaking to provide proof of residence in Malta.

*\* List is not exhaustive and further documentation may be required.*

All the documentation is required to be in English or, if in a foreign language, the documentation is to be accompanied by an authenticated translation into English.

## TAXATION

Individuals who are resident in Malta are subject to tax on a source and remittance basis. They are subject to tax on any income arising in Malta as well as any foreign income remitted to Malta. Foreign Capital gains remitted to Malta are exempt from tax in Malta. Individuals granted citizenship by naturalization are subject to tax on a source and remittance basis and continue to be subject to tax in Malta on any income arising in Malta as well as on foreign income received in Malta.

All applicants aged 18 years and over are obliged to attend in person in Malta to undertake the Oath of Allegiance.

The process takes between 6 to 24 months and currently the programme is capped at 1,800 main applicants.

*For further information please contact Christina Xuereb on [christina.xuereb@csadvisory.co](mailto:christina.xuereb@csadvisory.co)*

*Christina Xuereb is an Accredited Person, authorized to represent clients and liaise with the Competent Authorities with regard to the Malta Individual Investor Programme. She holds Authorisation License no. IIP 031 and is an Authorised registered Mandatory registered with the Inland Revenue. Christina Xuereb has more than 10 years of experience in corporate, tax and expatriate advisory. She is able to advise and assist clients on all matters related to the MIIP.*