

VELMENT
Malta
Citizenship Summary

CITIZENSHIP-BY-INVESTMENT

The Maltese Exceptional Investment Naturalisation (MEIN) has just been established by the Maltese Government. This allows for the granting of Maltese citizenship following a period of residency. As the world's most successful Citizenship-by-Investment, successful families enjoy being a citizen of a stable and safe European country with a strong economy and also visa-free travel to 184 countries.

Malta is a Mediterranean island with a significant historical and cultural legacy spanning over 7,000 years. The neutral country is well-respected and a member of the Commonwealth. As one of the most exceptional places to do business, Malta now has one of the fastest growing economies and the top GDP growth rates in the EU, offering favourable legislation.

The MEIN allows for the granting of citizenship for exceptional services to individuals and their families who make a direct investment in the Republic of Malta, contributing to the social and economic development of the country. The comprehensive procedure takes three years or by exception one year through a higher investment, which includes thorough due diligence and strict background verification checks on the applicants and their families, who if successful are granted Maltese citizenship. The MEIN due diligence involves a multi-tier system that is considered the most thorough in the world for Citizenship-by-Investment. This process ensures that only the most suitable applicants qualify.



REQUIREMENTS

To qualify for citizenship, the main applicant must be over 18 years of age, be of outstanding character, have no criminal record, be in good health and pass strict government due diligence checks. The following requirements must be met:

RESIDENCE

The main applicant and all adult dependants must have been a legal resident of Malta for three years or by exception at least one year, demonstrating connecting factors to Malta during the residence period, prior to being naturalised.

INVESTMENT

Make a direct Investment, contributing to the National Development and Social Fund;

Main Applicant

- EUR 600,000 after a minimum of 36 months residency, or EUR 750,000
- after a minimum of 12 months residency

Spouse or de facto partner

- EUR 50,000

Dependants, unmarried and have not yet reached the age of 29 who are financially dependent on the main applicant

- EUR 50,000/each

Parents and grandparents over the age of 55, who are wholly maintained or largely supported by the main applicant

- EUR 50,000/each

PROPERTY

Meet one of the following criteria:

- EUR 16,000 per annum of a leased residential property in Malta and held for at least five years after naturalisation
- EUR 700,000 purchase of a residential property in Malta to be held for at least five years after naturalisation

Note, a residential property is also required during the residency period.

CHARITY DONATION

A EUR 10,000 donation to a registered philanthropic cause, cultural, sports, or animal welfare, approved by the Agency

HEALTH INSURANCE

All applicants must have Global Health Coverage during the residency period

FURTHER CRITERIA

- The Malta Citizenship Act states that any applicant who has been denied a visa to a country with which Malta has visa-free travel arrangements and has not subsequently obtained a visa to the country that issued the denial will not be eligible for citizenship of Malta.
- In addition, any applicant or dependant who is subject to a criminal investigation, considered a potential national security threat, involved in any activity likely to cause disrepute to the country or provides false information on the application shall not be approved for citizenship. Along with other naturalized citizens the names of successful applicants will be published annually.

There is a yearly cap of 400 successful applicants, and a total of 1,500, after which Malta will accept no further applications making this the most exclusive Citizenship-by-Investment.

GOVERNMENT DUE DILIGENCE FEES

Main Applicant - EUR 15,000

Dependants 13 years and over - EUR 10,000

Benefactor - EUR 15,000



MALTA	SINGLE APPLICANT 1YR RESIDENCY	SINGLE APPLICANT 3YR RESIDENCY
Residence Permit	5,000	5,000
Contribution to NDSF	750,000	600,000
Leased Property	96,000	128,000
Charity Donation	10,000	10,000
Gov Due Diligence Fees	15,000	15,000
Gov Admin Fees	1,500	1,500
Sub-total	EUR 877,500	EUR 759,500

For a family application, government due diligence, admin fees and the investment will increase depending on the number of dependants.

PROCESS OVERVIEW

Step 1 - Initial Due Diligence and Pre-Approval

Primary applicant must complete our due diligence form and send it back along with scanned copies of your passports for all family members who will be included in the application.

Step 2 - Client Agreement (CA) and Residence Application

We will send the CA and request the initial retainer to complete the client on-boarding. A dedicated Relationship Manager will work with you on the residence application. Unless you have global health insurance that qualifies, we will obtain quotes locally for your coverage and the price will vary depending on age and overall health status.

Once the residency process is near completion, we will submit a request to the Community Malta Agency (CMA), the Government agency overseeing the MEIN. It typically takes up to 30 business days for the agency to give us an appointment for your visit to Malta in order to capture the biometrics of all adult applicants, which is a requirement for the Malta Residence Cards.

Step 3 - Secure a Residence in Malta

The applicant will need to lease a property for a minimum of 36 months or purchase a property in order to fulfil the residence stage of the application as this will help demonstrate genuine ties to the country. Most clients choose to lease a property at this stage and we are able to fully manage your property to ensure a hassle free experience. Property conveyance and management fees apply, whether property is secured through our Real Estate network, or independently. Our property management is not mandatory.

We will request to receive the initial residence government fees and EUR 10,000 government contribution as part of your residency application. An advance payment of EUR 10,000 will also be required if we secure your residency lease or alternatively paid directly to the landlord.

Step 4 - Residency Appointment with Community Malta Agency

We will help coordinate your first visit to Malta and take you to your appointment with CMA, typically 15 to 22 business days after your CMA visit the residence cards will be issued. We will advise on the days to be spent in Malta during the residency stage. Clients may take the opportunity to familiarise themselves with the Maltese islands.

Step 5 - Citizenship Application

Shortly after your appointment with CMA, we recommend you visit our office to work on the actual citizenship application

directly with your dedicated Relationship Manager (RM), unless you are working on this process with your agent or representative in your country. The citizenship application is a two-pronged process. Your RM will also be able to set up an appointment with a local notary to have the required supporting documentation certified in Malta instead of in your home country, for your convenience. Moreover, the RM will coordinate the necessary appointments in relation to your application, such as with a local doctor to facilitate the required medical forms.

Step 6 - Approval in Principle

Upon receiving the Approval in Principle from CMA you will first need to pay the balance of the contribution owing to the National Development and Social Fund within 45 days. Then you must fulfil the remaining obligations, namely proof of property, and charity donation.

Step 7 - Oath of Allegiance and Passport Application

With all of the prerequisites fulfilled the government will issue an invitation letter for you to visit Malta and swear the Oath of Allegiance. Please note every family member 18 years of age and older must take the oath. We will help to organise your visit to ensure a smooth process.

Shortly after a Certificate of Naturalization will be issued and we will proceed with the passport application. Upon submission of the passport application we expect you will be able to pick up your Maltese passports within one to two weeks. Please note that every family member 6 years of age and older will need to be present for the biometrics of their passport.

DUAL CITIZENSHIP

Dual Citizenship is permitted in Malta.

TAXATION

Individuals who are considered a resident of Malta but not domiciled only pay tax on income earned within or remitted to Malta. If individuals spend more than 183 days per annum in Malta or make the country their primary place of residence they are taxed on their worldwide income with a personal tax rate up to 35%. The country does not levy estate or gift taxes but does collect a capital gains tax on a variety of assets and the standard VAT in Malta is set at 18%.

While the corporate tax rate is 35%, certain exemptions do exist for non-resident companies.

SUMMARY OF KEY ADVANTAGES

- By becoming Maltese Citizens, applicants receive a wealth of intangible benefits
- Malta is a European well-respected and neutral country, also a member of the Commonwealth
- The Malta Citizenship-by-Investment is a very exclusive opportunity
 - Citizenship is for life, may be passed on to future generations, and affords the
 - right to work and live in Malta
 - Malta has one of the fastest growing economies in the EU and is a favourable
 - place for business

CONTACT