

INDIVIDUAL INVESTOR PROGRAMME (IIP)



Marina, Ta Xbiex

The IIP, by virtue of Legal Notice 47 of 2014, allows for the granting of citizenship by a certificate of naturalisation to individuals and their families who contribute to the economic and social development of Malta. Subject to a stringent vetting and diligence process, including thorough background checks, the applicants and their dependants are granted citizenship in exchange for such contribution.

ELIGIBILITY

National Development Fund Contribution

€650,000 by the main applicant. Spouses and children of the applicants are required to contribute €25,000 while dependent children between the ages of 18 and 25 and dependent parents will also need to contribute €50,000 each.

Retain Residence

The applicant must commit to retaining a residence in Malta for a period of at least 5 years, either through the purchase of a property, for which the minimum value must exceed €350,000, or through leasing of a property, for which the minimum annual rent must exceed €16,000.

Stocks/Bonds

In addition to the donation and property, a total of €150,000 must be invested in stocks or bonds which are to be sanctioned and approved by the government. Such investment needs to be for a minimum of five years.

Global Health Insurance coverage

For at least €50,000 for the main applicant and dependants and must provide proof that the insurance can be maintained for an indefinite period.

Proof of Residence

The main applicant must commit himself to provide proof of residence in Malta for at least 12 months preceding the day of the issuing of the certificate of naturalisation and provide proof of title to residential property.

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WHY MALTA?

International Living Magazine once listed Malta as the best place to live. With a very low crime rate, excellent climate and an impeccable health care system, Malta is indeed a jewel in the Mediterranean. Malta has a 7,500 year history and a highly cultured and well-educated society.

Malta is a member of the European Union and offers Citizenship in an EU country that is stable, neutral and highly respected. It offers Visa free travel to more than 160 countries.

The government of Malta is democratically elected and has a very strong legal system and well established institutions. Malta has highly developed industry, tourism and financial sectors, and is well linked with Europe and the rest of the world.

TAX TREATMENT

The acquisition of Maltese citizenship under the IIP may not have any tax consequences; even if one's residence is moved to Malta, one may still retain the status of a non-domiciled person as long as a permanent home and sufficient links are retained at the individual's domicile of origin. The Inland Revenue considers an individual's domicile to be the territorial unit that regulates such things as his/her marriage, succession and legal capacity in general.

Tax advantages for non-domiciled persons

A person who is resident but not domiciled in Malta is taxable on all chargeable income arising outside Malta to the extent that such income is received in Malta (i.e. on a remittance basis) and on all chargeable income earned or derived in Malta. All capital gains arising outside of Malta are not taxable in Malta irrespective of whether or not these gains are remitted to Malta. A person who is neither ordinarily resident nor domiciled in Malta is taxable only on income arising in Malta.

Dual Citizenship & Domicile Status

There are no restrictions on dual citizenship in Malta. One can have dual nationality but not more than one domicile at a time. A person may have a domicile in one country while maintaining nationality in another country. Unlike nationality, no person can be without a domicile even if stateless.

HOW TO APPLY

The process of application for the IIP may be carried out through **Tracy Lange** of MJM Europe Limited, who is an Accredited Person authorised by Identity Malta (Licence number IIP 024).

Applications must be accompanied by supporting identification and verification documents authenticated in English.

There is a minimum IIP application processing period of six months from the date of submission of application in order that a Certificate of Naturalisation may be issued. Similarly, there is also a maximum period of 2 years from date of submission by which date the application process should be completed.

MJM Europe Limited is also pleased to work with Referral Sub-Agents regarding the introduction and processing of applicants. MJM Europe is obliged to inform Identity Malta of its Referral Sub-Agents, to ensure that the integrity of the IIP is protected. In this regard, any sub-agents will be asked to submit the following information; company name and trading style, trading address, beneficial ownership details and background and experience of the company and/or principals concerned.

An outline of the application process can be summarised as follows:

- 1) MJM Europe and the Referral Sub-Agent and/or the applicant should meet (in person or by telephone) for an introduction and to discuss the feasibility of the application.
- 2) An agreement will be entered into between MJM Europe and the Referral Sub-Agent and/or the applicant to outline the services and professional fees applicable.
- 3) Application forms and due diligence documents to be completed and submitted to MJM Europe together with a non-refundable professional fee including:
 - a. Economic self-sufficiency form
 - b. Copy passport
 - c. Copy of comprehensive global health insurance with a minimum of €50,000 medical expense coverage per person.
 - d. Proof of financial means (bank statements etc.)

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- e. Electronic identity registration form
 - f. Application for naturalisation
 - g. Medical report and questionnaire to be completed by both the applicant and a licenced medical practitioner. Any medical documents presented in the course of the medical exam must also be included i.e. blood test results.
 - h. Statement of source of funds and wealth including details of annual income and estimated net worth.
 - i. Form of personal details, family information, education and employment.
 - j. Police certificate/certificate of conduct
- 4) MJM Europe to verify forms and documentation and submit same to Identity Malta together with the initial payments to Identity Malta, which include the due diligence fees and initial non-refundable contribution deposit.
 - 5) Formal acceptance of application and documentation by Identity Malta.
 - 6) Facilitation to acquire a visa, if required, to enable applicants to visit Malta to finalise formalities.
 - 7) Issuance of Letter of Approval in Principle by Identity Malta.
 - 8) Fulfilment of the property and investment obligations in Malta (purchase or rental).
 - 9) Preparation of biometric data to accompany passport application (which should be done in Malta).
 - 10) Requirement for the main applicant and all dependants aged 18 and above to take the Oath of Allegiance in Malta.
 - 11) Issuance of Certificate of Naturalisation (following twelve months of residency).
 - 12) Registration of civil status certificates (birth/marriage/divorce) with the Malta Public Registry.
 - 13) Processing of Passport Application and issuance of passport.

FINANCIAL OBLIGATIONS

The following table outlines the financial obligations of the main applicant under the Individual Investor Programme.

Contribution to National Development and Social Fund	
Main applicant - of which €10,000 is payable as the Non-Refundable Contribution	€650,000
Spouse	€25,000
Children under the age of 18	€25,000
Unmarried children aged 18 and over, but below 27	€50,000
Dependent parents and grandparents aged over 55 years	€50,000
Due Diligence Fees payable to Identity Malta	
Main applicant	€7,500
Spouse	€5,000
Children aged 13 and over, but under 18	€3,000
Unmarried children aged 18 and over, but under 27	€5,000
Dependent parents and grandparents aged over 55 years	€5,000
Other Fees payable to Identity Malta	
Passport fee, per applicant, if not already paid	€500
Bank charges, per application	€200
Professional Fees payable to MJM Europe	
Principal applicant	€70,000
Spouse and each dependant aged over 18 years	€15,000
Each dependant aged 17 years and under	€10,000

Payment of professional fees may be made as follows:
15% deposit (non-refundable), 25% upon submission of application;
50% upon granting of residency and 10% once citizenship is granted.

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SPECIAL NOTIFICATIONS

The names of persons granted Maltese citizenship under the IIP will be published on an annual basis, together with all the other names of persons granted Maltese citizenship under other provisions of Maltese Citizenship legislation.

All applications will be examined by the Government of Malta.

Applicants may be requested to attend an interview, which will be conducted by Government officials in Malta or at any Maltese Embassy or High Commission of Malta. Should an interview be required, applicants will be notified in due course by Identity Malta Agency after submission of the application.

All declarations must be witnessed by a Commissioner for Oaths. The Commissioner for Oaths should be a person who under the law of the country where the oath is taken, is empowered to administer oaths, for example a Lawyer or Notary Public. Such person should include the date, their full name, capacity and designation in which they are acting, residential or business address, telephone number and email address.

The police certificate/certificate of conduct is the only document which may be handed in separately after the submission of the other documents.

Where a document is required to be submitted as a certified copy, the certification is to be completed in English by a duly licensed Lawyer, Notary Public, a Maltese Consular or Diplomatic Officer or a Senior Officer of the Concessionaire to be a "true copy of the original" who must have seen the original document.

A certifier can only be someone who is not related to the party who is being verified. For example, spouses may not certify each other's documents. As part of the certification of each document, the certifier must;

- Sign and date the document;
- Print full name clearly in capitals;
- State position and capacity with any relevant professional membership number; and
- Provide full address and telephone and/or email address at which he/she may be contacted.

In the case of a Notary or Lawyer, certification must be authenticated by an Apostille according to the Hague Convention of 5 October 1961, Abolishing the Requirement of Legalisation for Foreign Public Documents. In the case of a jurisdiction that is not party to the Hague Convention, validation of the certification can be provided by the appropriate government department or by a Maltese consular or diplomatic representative.

It is advisable that original documents, unless otherwise stated, should not be submitted, as they will be retained by Identity Malta Agency.

CONTACT AND FURTHER INFORMATION

For further information and to discuss or proceed with an application, kindly contact:

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