

MALTA INDIVIDUAL INVESTOR PROGRAMME (MIIP)

The Individual Investor Programme (IIP) offers applicants the opportunity to acquire Maltese citizenship by naturalisation, guaranteeing increased mobility within the EU and beyond along with benefits to be enjoyed in Malta; a jurisdiction which is deemed to be one of the strongest and more stable economies in Europe.



INTRODUCTION

Malta, a member state of the European Union since 2004, consists of a small group of islands in the heart of the Mediterranean Sea and is culturally and commercially well-positioned, linking Europe, Africa and the Middle-East.

The official languages are Maltese and English, yet most business on the island is done using the English language. Malta became a member of Europe's Schengen Area in 2007 and its currency is the Euro.

Malta boasts an enviable combination of a Mediterranean climate, a thriving economy and a rich culture due to its 7,500 years of historical heritage. Malta enjoys a safe and stable environment, with a very low crime rate. Malta has a sound infrastructural framework, with high standard health and educational institutions. Malta also has high developed industries which include high-tech manufacturing, food and beverages, tourism and international financial services.

In recent years, Malta aimed to attract investment opportunities with attractive incentives aimed at international investors. Malta is regarded as a highly reputable international and financial business services centre due to a framework which creates attractive business environments and establishes appropriate regulatory structures to oversee both international trade and the financial sector in Malta. Malta's tax laws compliment financial services and are intended to support the development of Malta as an international and financial business services centre.

ABOUT BDO

BDO Malta is a member firm of BDO Global, an international network of accounting, tax, consulting and business advisory firms which provide professional services under the same brand name. BDO has member firms in over 162 countries and is the 5th largest professional services network globally. BDO in Malta is an end-to-end corporate and business advisory services firm assisting clients worldwide with all their business requirements. BDO Malta is known for its specialist teams who have excelled in various fields including Audit and Assurance, Tax, Outsourcing Services, Fintech Advisory, Citizenship & Residency Services, Technology Advisory & Assurance Services and Corporate Services.



MEMBER OF THE
EUROPEAN UNION



INDEPENDENT
REPUBLIC IN THE
COMMONWEALTH
OF NATIONS



CONSISTS OF A
SMALL GROUP
OF ISLANDS



OFFICIAL
LANGUAGES



CURRENCY

THE INDIVIDUAL INVESTOR PROGRAMME

The Individual Investor Programme of the Republic of Malta (IIP), which was introduced in 2014, allows the granting of Maltese citizenship by naturalisation.

By gaining Maltese citizenship, applicants and their family members shall also benefit from:

EU Citizenship - The IIP, being the only programme of its kind to be recognised by the European Commission, offers the possibility of enjoying the benefits of an EU citizenship.

Increased Mobility - The granting of a Maltese passport also guarantees the right to live, work and study in all European Union member states as well as Norway, Iceland, Switzerland and

Liechtenstein as well as visa-free travel to more than 160 jurisdictions, including the United States and Canada.

Possible Tax Planning Benefits -

Maltese citizenship makes it easier for applicants and their family members to take up residence and/or invest in business in Malta which may result in opportunities to benefit from Malta's advantageous taxation system.

Personal Security - Malta offers a thriving economy, it is politically stable and has no restrictions on dual citizenship.

Good Quality of Life - Malta guarantees a warm climate, a safe environment and an excellent quality of life with high level healthcare and education.

APPLICANTS MAY ALSO CHOOSE TO EXTEND THEIR APPLICATION TO FAMILY MEMBERS, NAMELY:

- ▶ Spouses in a monogamous marriage or in another relationship have the same or similar status to marriage
- ▶ Minor children (up to 18 years of age)
- ▶ Adult children between the age of 18 years and 26 years who are unmarried and are fully dependent on the applicant
- ▶ Parents or grandparents of the applicant or his spouse above the age of 55 years and are fully dependent and form part of the household of the main applicant.



APPLICATION REQUIREMENTS

REQUIREMENTS

- ▶ The Applicant must be at least 18 years of age
- ▶ The Applicant needs to prove that he/she has been a resident in Malta for a minimum period of 12 months, such requirement may be satisfied by proving that there are sufficient factors linking the Applicant to Malta
- ▶ The Applicant and family members included in the application as dependants must follow a thorough due diligence process which shall prove that they are fit and proper persons and persons of good conduct
- ▶ The Applicant and family members included in the application as dependants must prove that they do not suffer from any contagious disease and that they are in good health
- ▶ An application for the IIP must be submitted by an Approved Agent duly registered with and authorised by the Malta Individual Investor Programme Agency to assist applicants with the application process. BDO Malta is registered as an approved agent and our team of professionals have the necessary expertise to ensure a successful application.

FINANCIAL REQUIREMENTS:

Financial contribution to be made to the economic development of Malta in terms of the Programme	
Applicant	€650,000
Per additional family member, being either the spouse of the Applicant or a minor child below the age of 18	€25,000
Per additional family member being dependent unmarried child between the age of 18 and 26 or a dependant parent above the age of 55	€50,000
Property Investment Obligation	
Acquisition of a residential property in Malta (must be held for a minimum period of five (5) years)	Property value must not be less than €350,000
OR	
Lease of a residential property (must be held for a minimum period of five (5) years)	Minimum annual rental value must not be less than €16,000
Portfolio Investment Obligation	
Investment in a prescribed investment in stocks, bonds, debentures, SPVs or other investment vehicles as identified in the Government Gazette from time to time (must be held for a minimum of five (5) years)	€150,000
The above excludes other administrative fees which are imposed by relevant authorities in terms of the Programme, such as the fees imposed to carry out the necessary due diligence checks.	

APPLICATION PROCESS & TIMELINE

BDO's team of specialists possess in-depth knowledge and experience of the related legislation and procedures to assist applicant and their dependants at every stage of the Malta 's Individual Investor Programme.

STAGE 1 RESIDENCY STAGE	STAGE 2 CITIZENSHIP STAGE	STAGE 3 APPROVAL IN PRINCIPAL	STAGE 4 PASSPORT ISSUANCE
Preparation of the relevant documentation and proceeding with the filing requirements to ensure the issuance of the Maltese e-Residence Cards	Guidance and support provided in relation to the provision of the necessary due diligence documentation required in terms of the Programme	The Malta Individual Investor Programme Agency issues Letter of Approval	Required registrations and verifications to be made by the Malta Public Registry and other third parties
If required, applying for the necessary permit for the Applicant to purchase an immovable property in Malta or assistance with leasing a qualifying property in Malta	Preparation and submission of the relevant application pack, prepared in terms of the Programme, which shall include the relevant application forms for the Applicant and dependants	Assistance, through the relevant introductions and guidance, to ensure that the investment and contribution requirements in terms of the Programme are satisfied	Issuance of an invitation by the Malta Individual Investor Programme Agency for the Applicant and his dependants to take the Oath of Allegiance to Malta and be issued with a Certificate of naturalisation
	the Malta Individual Investor Programme Agency to carry out a comprehensive due diligence process of the application forms and documentation filed.	Presenting to the Malta Individual Investor Programme Agency evidence that the Applicant satisfies the requirements imposed in terms of the Programme	Application for the issuance of the Maltese passports for the Applicant and dependants and issuance of Maltese passport
Upon the successful completion of the application for the IIP, the Applicant would need to continue being represented by an Approved Agent, such as BDO Malta, for the first five (5) years following the date of issuance of the Maltese passport, for the purposes of complying with the annual obligations imposed in terms of the Programme.			



FOR MORE INFORMATION:

BDO MALTA

Triq it-Torri
Msida MSD 1824
Malta

Tel: +356 2131 3060
Fax: +356 2131 3064

info@bdo.com.mt

This publication has been carefully prepared, but it has been written in general terms and should be seen as containing broad statements only. This publication should not be used or relied upon to cover specific situations and you should not act, or refrain from acting, upon the information contained in this publication without obtaining specific professional advice. Please contact BDO Malta to discuss these matters in the context of your particular circumstances. BDO Malta, its partners, employees and agents do not accept or assume any responsibility or duty of care in respect of any use of or reliance on this publication, and will deny any liability for any loss arising from any action taken or not taken or decision made by anyone in reliance on this publication or any part of it. Any use of this publication or reliance on it for any purpose or in any context is therefore at your own risk, without any right of recourse against BDO Malta or any of its partners, employees or agents.

BDO Malta, a Maltese civil partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Copyright © 2019 BDO Malta. All rights reserved. Published in Malta.

www.bdo.com.mt