



MALTA

RESIDENCY PROGRAM

GENERAL INFORMATION

Advantages of the program:

- Privileged tax status, greatly enhanced by a wide network of Double Taxation Treaties with around 70 countries;
- Covers family members including spouse, minor children, unmarried adult children under the age of 27 and parents above the age of 55;
- There is no particular time required for the residency permit holder to actually live in Malta;
- Visa free travel to EU and within the 26 members of the Schengen area;
- Pleasant climate all year round;
- Safe and peaceful environment.

Country name:	Malta
Capital:	Valletta
Time zone:	GMT+2
Area:	316 km2
Population:	412 655 (2014 July est.)
Nationality:	Maltese
Languages:	Maltese, English
Currency:	EUR
Climate:	Malta has a Subtropical-Mediterranean climate with very mild winters and warm to hot summers.
Location:	Southern Europe, Islands in the Mediterranean Sea, 96 km south of Sicily (Italy)

Legal basis for citizenship:

Maltese Immigration Act, Chapter 217 of the Laws of Malta and an amendment approved in August 2015.

Year of commencement of the programme:

2013

Year of closing of the programme:

Not planned.



SUMMARY OF THE GLOBAL RESIDENCE TAX RULES IN MALTA	
<i>Basis of Taxation</i>	<i>Local Source, Remittance</i>
Foreign Source Income remitted to Malta Tax Rate	15%
Taxation on Capital Gains outside Malta	Nil
Tax Rate for Corporate, Investment Income and Local Personal	35%
Minimum tax payable (per family)	€15,000
Taxation for each dependent	Nil
Double Tax Treaty Relief	Applicable
Taxation per dependent	Nil
Tax Residence Certificate	Process available.
Inheritance Tax	None

REQUIREMENTS

In order to qualify for the Maltese permanent residency program the main applicant must be at least 18 years of age. The individual must provide an affidavit declaring that from the date of the application they have either an annual income of no less than EUR 100 000, or have in their possession capital of not less than EUR 500 000

The following investment options are available in order to meet the application requirements:



- An investment of EUR 250 000 in Government bonds for a minimum period of 5 years. It should be noted that the main applicant solely owns the bonds thus giving added security to the investor.
- A property purchase of at least EUR 320 000 in Malta or EUR 270 000 for a property situated in South Malta or Gozo; the investment must be held for a minimum period of five years.

OR

Rental of a property in Malta for at least EUR 12 000 per annum or EUR 10 000 for renting a property located in South Malta or Gozo, to be leased for a minimum period of five years.

- A non-refundable contribution to the Maltese Government of EUR 30 000.

The main applicant and his/her dependents over 16 years of age must have clean criminal records issued from their country of origin. All of the applicants must be in good health and be covered by full EU-wide medical insurance.

An application may include minor children up to the age of 18, unmarried children between the ages of 18 and 26 who are wholly supported by the main applicant, and parents, parents-in-law and grandparents may be included if they are not economically active and are wholly supported by the main applicant. An affidavit of support is required from the main applicant for all of their dependents over the age of 18.

THE PROCESS

The MPRIP application requirements and procedures are reasonable and straightforward. The application is submitted to the government agency responsible for the applications, Identity Malta, with a non-refundable deposit of the contribution amount in the sum of EUR 5 500. After stringent due diligence checks, successful applicants will be requested to complete the qualifying investments and will then be issued a Residence Permit.

Identity Malta will issue successful applicants with a Maltese Residence Certificate, which will be deemed to be a permit. The certificate will be monitored annually for the first five years from its issue, and every five years thereafter.

	Steps	Timeframe
1.	Proof of financial ability to participate in the program. Showing annual income of €100 000 or minimum capital of €500 000.	Day 1
2.	Execution of MIS Engagement Agreement (EA), Power of Attorney and of Lease Agreement. Payment of fees indicated by the payment schedule.	Day 1
3.	Filling out immigration information form for RP, collecting exhibits relevant to application according to checklist.	Day 1
4.	MIS Sending out the filled in forms and exhibits to Malta legal rep.	Day 2
5.	Legal rep. sending to MIS verification that application is formally correct, source of funds are clean, info supplied is correct and applicants' background is clean.	Day 3-30
6.	Clients receive visa to Malta with the assistance of MIS	Day 3-30

	Steps	Timeframe
7.	Schedule 5-day visit to Malta (between legal rep. and applicant with the assistance of MIS)	Day 31-50
8.	Visit to Malta (all family members involved in application). Obtain health insurance.	Day 31-50
9.	Open bank account in Malta.	Day 50-60
10.	Meet with legal rep. Tax advice. Signing RP application material.	Day 50-60
11.	Visit Maltese authorities with legal rep. Identification (photo, fingerprint etc.).	Day 50-60
12.	Due Diligence of the Maltese authorities, approval in principal of application	Day 50-90
13.	Arrange for transfer of €250 000 bond purchase price and €24 500 remaining part of contribution to the Maltese government.	Day 50-90
14.	Receive RP	Day 90-180



Please contact us to receive a price offer for the residency program of Malta.



VISA FREE TRAVEL

Maltese nationals do NOT require a visa to enter the following countries, see notes below for those countries marked with an asterisk:

Albania	Kiribati	Sweden	Nicaragua
Hong Kong	Singapore	Croatia	United Arab Emirates
Poland	Bosnia Herzegovina	Mauritius	Finland
Andorra	Kosovo	Switzerland	Uruguay
Honduras	Slovak Republic	Cyprus	United Kingdom
Portugal	Botswana	Mexico	France
Antigua & Barbuda	Kyrgyz Republic*	Taiwan*	Norway
Hungary	Slovenia	Czech Republic	Vatican City
Republic of Korea [South]	Brazil	Mongolia*	FYROM (Macedonia)
Argentina	Latvia	The Gambia	New Zealand
Iceland	Solomon Islands	Denmark	Vanuatu
Romania	Brunei Darussalam*	Moldova	Greece
Austria	Liechtenstein	Tonga	Oman*
Ireland	South Africa	Dominica	Venezuela
Samoa	Bulgaria	Monaco	Granada
Armenia	Lithuania	Trinidad and Tobago	Panama
Israel	Spain	Ecuador	United States*
San Marino	Canada	Montenegro	Guyana
Bahamas	Luxembourg	Tunisia	Paraguay
Italy	St Lucia	El Salvador	Zambia
Serbia	Chile	Morocco	Georgia
Barbados	Malawi	Tuvalu	Peru*
Jamaica	St Vincent and the Grenadines	Estonia	Zimbabwe
St Kitts and Nevis	Colombia*	Nauru	Guatemala
Belgium	Malaysia	Uganda	Philippines*
Japan	Swaziland	Germany	
Seychelles	Costa Rica	Netherlands	
Belize	Maldives	Ukraine	
		Fiji	

* Notes:

Travelling for tourism purposes in the USA does not require a visa for a maximum of 90 days on the following conditions:

One has to travel with a biometric passport.

One has to fill in an e-form called ESTA at least 72 hrs prior to departure, such information has to be submitted via the US Embassy website: www.malta.usembassy.gov

Any Maltese national who is still in possession of a valid entry visa on a non biometric passport, can still enter the USA.

If any of the above mentioned criteria is not met than a Maltese national needs to apply for a US visa

Only businessmen, students, and missionaries require visa for Colombia and Peru.

Maltese nationals travelling to the SULTANATE of OMAN will be given a visa, valid for a 14-day visit, upon arrival at Seeb International Airport. They do not require a sponsor from the Sultanate of Oman.

Visa for the Philippines is not required for a period not exceeding 30 days, as long as their passport is valid for more than 6 months

and Maltese nationals hold a return flight ticket for the end of their stay in the Philippines.

Visa for Taiwan is not required for a period not exceeding 30 days.

Visa for Brunei Darussalam is not required for a period not exceeding 30 days.

Visa for Kuwait is issued upon arrival.

Visa for Nepal is issued on arrival

Visa for the Dominican Republic is issued on arrival

Visa for St Kitts and Nevis is applied for online on the following website <http://www.gov.kn> by clicking on visiting and visitor information respectively. Maltese nationals do not require a visa to visit St Kitts and Nevis for a period of up to 90 days.

In the case of Turkey only electronic visas will be applied for and can be obtained online on the webpage: www.evisa.gov.tr.

For Mongolia Maltese citizens are exempt from requiring a visa for a period not exceeding thirty (30) days.

For Kyrgyz Republic Maltese citizens are exempt from requiring a visa for a period not exceeding sixty (60) days.