



# SAINT LUCIA

# ECONOMIC CITIZENSHIP PROGRAMME

## GENERAL INFORMATION

### Advantages of the programme:

- Dual citizenship is allowed
- Lifetime citizenship
- Fast application process
- Visa free travel to 121 countries of the world, including EU and Schengen.
- Variety of investment options

### Disadvantages of the programme:

- New citizenship program, not yet tested
- Not very prestigious country or citizenship
- Not very well known country
- Limited number of applications per year and minimum requirement for net worth of investors.

### Legal basis for citizenship:

The Citizenship by Investment Act, No.14 of 2015, and the Citizenship by Investment Regulations, 2015.

### Year of commencement of the programme:

1st January 2016

### Year of closing of the programme:

Not planned.

Country name:	Saint Lucia
Capital:	Castries
Time zone:	GMT – 4
Area:	616 sq km
Population:	163 922 (July 2015 est.)
Nationality:	Saint Lucian(s)
Languages:	English (official), French patois
Ethnic groups	Black/African descent 85.3%, mixed 10.9%, East Indian 2.2%, other 1.6%, unspecified 0.1% (2010 est.)
Currency:	East Caribbean Dollar (XCD). 1 USD = 2.7 XCD
Climate:	Caribbean, island between the Caribbean Sea and North Atlantic Ocean, north of Trinidad and Tobago
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## PROGRAMME OPTIONS

A qualifying investment under the Citizenship by Investment Program must meet the minimum required investment in:

- (a) the Saint Lucia National Economic Fund;
- (b) an approved real estate project;
- (c) an approved enterprise project; or
- (d) the purchase of Government bonds.



The minimum investment for each category of qualifying investment is set out below:

### *Qualifying Investments - Schedule 2*

<b>1. Investment in the Saint Lucia National Economic Fund</b>	
On approval of an application by means of an investment in the Saint Lucia National Economic Fund, the following minimum investment is required:	
Applicant applying alone	US\$ 200 000
Applicant applying with spouse	US\$ 235 000
Applicant applying with spouse and up to 2 other qualifying dependants	US\$ 250 000
Each additional qualifying dependant, irrespective of age	US\$ 25 000
<b>2. Investment in an approved real estate project</b>	
On approval of an application by means of an investment in an approved real estate project, the following minimum investment is required:	
Applicant	US\$ 300 000
Each additional qualifying dependant, irrespective of age	Applicable processing and administration fees
<b>3. Investment in an approved enterprise project</b>	
On approval of an application by means of an investment in an approved enterprise project, the following minimum investment is required:	
Option 1:	
Applicant	US\$ 3 500 000 (plus not less than 3 permanent jobs)
Option 2:	
a. More than 1 applicant in a joint investment	US\$ 6 000 000 (plus not less than 6 permanent jobs)
b. Each applicant to contribute a minimum of	US\$ 1 000 000
Each additional qualifying dependant of any age	Applicable processing and administration fees
<b>4. Investment by purchase of non-interest bearing Government bonds (5-year holding bond)</b>	
On approval of an application by means of an investment in Government bonds the following minimum investment is required:	
Applicant applying alone	US\$ 500 000
Applicant applying with spouse	US\$ 535 000
Applicant applying with spouse and up to 2 other qualifying dependants	US\$ 550 000
Each additional qualifying dependant	US\$ 25 000

- The St. Lucian program also involves the following additional fees for processing, registration and due diligence checking:
- Due diligence fee – US\$ 7 500 for the main applicant and US\$ 5 000 for each dependent under the age of 16.
- Non-refundable processing fees – US\$ 2 000 for the main applicant and US\$ 1 000 for each dependent.
- Non-refundable administrative fees apply for both real estate and business investments as follows:
  - o US\$ 50 000 for the principal applicant,
  - o US\$ 35 000 for each dependent 18 years of age and over,
  - o US\$ 25 000 for each dependent under the age of 18.



## REQUIREMENTS

Application for Citizenship by investment can be made by any person who is at least eighteen years of age and meets the application requirements. Any person who is a qualifying dependant of an applicant may apply along with that applicant as a dependant applicant. The application for citizenship by investment shall be submitted by an authorized agent.

Applications shall

- (a) be made in the prescribed form; (277 No. 14 Citizenship by Investment Act [ 2015])
- (b) be dated and signed;
- (c) be accompanied by all requisite documentation and information;
- (d) be accompanied by the non-refundable processing fees as prescribed; and
- (e) be accompanied by –
  - (i) a health certificate issued by a medical practitioner with respect to each applicant and qualifying dependant;
  - (ii) a police certificate from the applicant's country of residence;
  - (iii) a banker's reference; and
  - (iv) the details and evidence of the proposed qualifying investment.
- An application form shall be completed in the English language and any document submitted with the application must be in the English language or an authenticated translation into the English language.
- The applicant shall provide a sworn affidavit of support of each qualifying dependant.
- Each application form must be completed personally and signed by the applicant and any of the qualifying dependants over eighteen years of age except where a qualifying dependant is physically or mentally challenged, and the additional conditions shall be applicable:
  - (a) for a child who is below the age of eighteen, both of his or her parents may be

required to sign the forms on behalf of the child;

(b) in a case where one parent has sole custody of a child or another person has legal guardianship of a child, the appropriate legal documentation shall be provided to evidence custody or guardianship.

- An applicant applying on behalf of a qualifying dependant who is less than twenty six years of age, shall submit official transcripts or written confirmation from a recognised school, university or college of the qualifying dependant's enrolment and attendance at that school, university or college at the time of the application.

### *Requirements for investment in an approved real estate project*

- The applicant must:
  - (a) execute a binding purchase and sale agreement for an investment in an approved real estate project that shall not be sold or transferred for a period of at least five years after the granting of citizenship; and
  - (b) ensure that any outstanding balance of the agreed purchase price is placed in an approved irrevocable escrow in Saint Lucia.
    - The application for citizenship by investment shall require:
      - (a) the investment in the real estate project to be at least the minimum investment requirement of US\$ 300 000.
      - (b) the investment to have been approved and commenced or deemed to have commenced,
      - (c) all applicable processing and administration fees to be paid in accordance with the relevant amount as set out in the Fees and Qualifying investments; and
      - (d) any outstanding balance due to be placed in an approved irrevocable escrow within 30 days of receiving an approval.



Image courtesy of PassportIndex.org



- Beneficial ownership of the relevant property through a company, shall be permissible only if such company:
  - (a) has issued all of its authorised shares to the applicant;
  - (b) is established and maintained under the laws of Saint Lucia;
  - (c) is not an exempt or offshore entity; and
  - (d) submits, through the applicant, evidence as to its beneficial ownership, as certified by the Registrar of Companies.
- Requirements for investment in an approved enterprise project
- An applicant makes an investment in an approved enterprise project of at least the minimum requirement in accordance with the relevant amount set out in paragraph 3 of Schedule 2
- One applicant must:
  - (a) invest in an enterprise project in at least the minimum amount US\$ 3 500 000 (plus create not less than 3 permanent jobs)
- Where more than one applicant make a joint investment in an enterprise project:
  - (a) each applicant must invest the minimum amount of US\$ 1 000 000 in the approved enterprise project;
  - (b) the total minimum investment must be at least in the amount of US\$ 6 000 000 (plus create not less than 6 permanent jobs)
- Requirements for purchase of Government bonds
- An applicant makes a purchase of Government bonds in at least the minimum amount set out in paragraph 4 of Schedule 2.
- A qualifying investment shall:
  - (a) be registered and remain in the name of the applicant;
  - (b) remain in a five-year holding bond from the date of first issue; and

(c) not attract a rate of interest, for the duration of the bond.

#### *Residency requirement:*

Not required during the application process.

#### *Required documents:*

- a health certificate issued by a medical practitioner with respect to each applicant and qualifying dependant
- a police certificate from the applicant's country of residence
- a banker's reference; and
- the details and evidence of the proposed qualifying investment
- a sworn affidavit to declare financial resources of at least US\$ 3 000 000; and relevant supporting documents
- a sworn affidavit of support of each qualifying dependant
- in a case where one parent has sole custody of a child or another person has legal guardianship of a child, the appropriate legal documentation shall be provided to evidence custody or guardianship.
- An applicant applying on behalf of a qualifying dependant who is less than twenty six years of age, shall submit official transcripts or written confirmation from a recognised school, university or college of the qualifying dependant's enrolment and attendance at that school, university or college at the time of the application.
- for any qualifying dependant who is 16 years of age or older, a police certificate from his or her country of birth and from any other country in which he or she has resided for a period of 1 year or more during the 10 years immediately prior to submission of the application.
- Where original documents or copies of original documents that have been issued by a third country are presented:
  - o For countries that are parties to the Convention: the translated documents with the original or certified copy of the original document must be authenticated by an Apostille.
  - o For countries that are not parties to the Convention: the seal or stamp and the signature of the issuing authority on the original document or a copy of the original document authenticated by the appropriate government agency.





## RESTRICTIONS

The new program will only approve 500 applicants per year, each of whom must have a minimum net worth of

US\$ 3 000 000. The Unit shall have the right to require additional documents to establish whether an applicant satisfies the mandatory qualification criteria, including information pertinent to financial resources and qualifying dependants. The applicant shall provide a sworn affidavit to declare financial resources of at least US\$ 3 000 000; and relevant supporting documents, in support of the declared financial resources and source of funds.

An applicant who:

- provides false information;
- has been convicted of a criminal offence except where the offence is a minor traffic offence;
- is the subject of a criminal investigation;
- is considered to be a potential national security risk;
- is involved in any activity likely to cause disrepute to Saint Lucia;
- has been denied a visa to a country with which Saint Lucia has visa-free travel and has not subsequently obtained a visa to that country, shall not be approved for citizenship under this Act.

## THE PROCESS

### 1. Preparation of applications

Promoters/Agents/Applicants should familiarize themselves with the required document. All the documents must be included in the application package in order for applications to be processed.

### 2. Submission of application

An application for citizenship by investment may be submitted in electronic, typed or printed form by an authorised agent on behalf of the applicant. The Unit shall have the right to require additional documents to establish whether an applicant satisfies the mandatory qualification

criteria, including information pertinent to financial resources and qualifying dependants.

### 3. Proof of financial resources

An application may be considered when all the requisite criteria in relation to financial resources are satisfied by the applicant. Qualifying investments of cash shall be paid into the Saint Lucia National Economic Fund.

### 4. Due diligence checks

The Unit may engage the services of independent, professional and qualified persons or bodies as necessary to conduct due diligence checks on any applicant. A qualifying dependant who is 16 years of age or older shall undergo a mandatory due diligence background check before any decision is made in relation to his or her application. An applicant may also be required to attend an interview in Saint Lucia or at an embassy or High Commission of Saint Lucia prior to the consideration of his or her application for citizenship by the Board.

### 5. Approval, denial or delay of application

The Board shall after consideration make a decision and notify the applicant and the Minister in writing of the decision made regarding the application.

Where an application is approved the Board shall notify the applicant of the approval within 30 days of the decision and shall require:

- (a) payment of any other fees within 60 days; and
- (b) commencement of all qualifying investments as described in the application within the period specified in the Regulations

### 6. Taking of oaths & naturalization

Every successful applicant shall attend in person, such office in Saint Lucia or before any Saint Lucian Embassy, High Commission or Consulate, to take the oath or affirmation of allegiance in whatever form as may be approved by the Minister in accordance with the laws of Saint Lucia. An applicant who is granted citizenship by investment shall enjoy all the rights of a citizen and also be subject to the laws of Saint Lucia including exemption from the requirements of the Alien (Licensing) Act.

*Please contact us to receive a price offer for the citizenship programme of Saint Lucia.*

**VISA FREE TRAVEL**

On 28th May the EU signed short-stay visa waiver agreements with St. Lucia according to which citizens of Saint Lucia may stay in the territory of the Member States fully applying the Schengen acquis for a maximum period of 90 days in any 180-day period. In 2015, Saint Lucian citizens had visa-free or visa on arrival access to 121 countries and territories, ranking the ordinary Saint Lucian passport 35th in the world according to the Visa Restrictions Index.

This is the full list of countries allowing visa free travel to Saint Lucia passport holders. As this is general information, which may change any time before you travel, please contact the embassy of the targeted country.

Andorra	Fiji	Madagascar*	Sint Maarten
Anguilla	Finland**	Macau	Slovakia**
Antigua & Barbuda	France**	Malawi**	Slovenia**
Argentina**	French Guiana*****	Malaysia***	Solomon Islands*
Armenia*	Gambia**	Maldives*	Somalia*
Austria**	Greece**	Malta**	Spain**
Aruba/Caracao***	Georgia*****	Mauritania*	Suriname
The Bahamas**	Gibraltar	Mauritius**	Swaziland***
Bangladesh*	Grenada	Martinique*****	Sweden**
Barbados	Greenland**	Micronesia***	Switzerland**
Belgium**	Guadelupe*****	Montserrat	Tanzania*
Belize	Guam	Monaco	Timor-Leste*
Bermuda	Guatemala**	Mozambique*	Togo*
Bonaire	Guinea-Bissau*	Nepal**	Tonga
Bolivia*	Guernsey	Netherlands**	Trinidad & Tobago
Botswana**	Guyana	Nicaragua**	Tunisia**
Bulgaria**	Haiti**	Norway**	Tuvalu*
Cambodia*	Honduras**	Northern Mariana Islands	Turks&Caicos Islands
Cape Verde*	Hungary**	Palau	Uganda*
Caribbean Netherlands	Hong Kong	Panama	United Kingdom
Chile**	Ireland**	Peru	Vanutau**
Columbia****	Israel**	Philippines***	Vatican City**
Comoros*	Iran*	Poland**	Venezuela**
Cook Islands	Ireland	Romania**	Wallis&Fortuna*****
Costa Rica***	Italy**	Saba	Zambia**
Croatia**	Isle of Man	St. Barthelemy*****	Zimbabwe**
Cuba***	Jamaica	St. Eustatius	
Curacao	Jersey	St. Helena	*Visa on arrival
Cyprus**	Jordan*	St. Martin*****	**Visa free up to 90 days
Denmark**	Kenya**	St. Kitts & Nevis	***Visa free up to 30 days
Djibouti*	Kiribati***	St. Vincent & The Grenadines	**** Study/Medical/ Busines requires Visa
Dominica	Korea (South)**	Samoa*	***** Visa free up to 15 days
Dominican Republic	Laos*	San Marino	***** up to 360 days – effective from April 2012
Ecuador**	Latvia**	Senegal*	
Egypt*	Lesotho***	Seychelles*	
El Salvador**	Liechtenstein**	Singapore***	
Estonia**	Lithuania**		
	Luxemburg**		

