



MALTA

The Malta Residency & Visa Program (MRVP)

432,000

Population Growth: 0.29%

42,500 USD

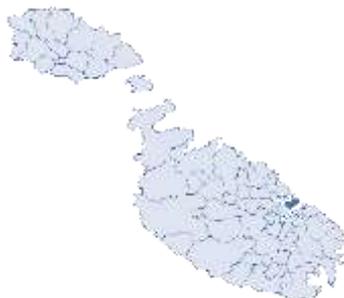
GDP (per capita)

GDP (purchasing power parity):

\$18.53 billion

161

Visa free countries



LOCATION

located in the Mediterranean Sea, south of Sicily (Italy), it consists of three islands: Malta, Gozo and Comino, of which Malta is the largest island

CAPITAL

Valletta

TIME ZONE DIFFERENCE

UTC +1

TOTAL AREA

316 km²

AGE DEMOGRAPHICS

0-14: 15.04%, 15-24: 11.44%, 24-54: 39.98%, 55-64: 13.98%, 65+: 19.56%

LANGUAGES

English, Maltese

RELIGIONS

The main religion in Malta is Roman Catholicism, however freedom of religion is guaranteed as a constitutional right and is generally respected.

GOVERNMENT TYPE

Republic.

Independence: 21 September 1964 (from UK)

CURRENCY

Euro (EUR)

EXCHANGE RATE

1 USD = 0.88 EUR



Background:

Great Britain formally acquired possession of Malta in the early 19th century. The island supported the UK through both World Wars and remained in the Commonwealth when it became independent in 1964. On 13 December 1974 Malta became a republic. Over the last 15 years, the island has become a major freight transshipment point, a financial center, and a popular tourist destination.

About Malta

Malta, island country located in the central Mediterranean Sea. A small but strategically important group of islands, the archipelago has through its long and turbulent history played a vital role in the struggles of a succession of powers for domination of the Mediterranean and in the interplay between emerging Europe and the older cultures of Africa and the Middle East. As a result, Maltese society has been molded by centuries of foreign rule by various powers, including the Romans, Greeks, Arabs, Normans, Sicilians, French, and British.

The country of Malta became independent from Britain and joined the Commonwealth in 1964 and was declared a republic on December 13, 1974. It was admitted to the European Union (EU) in 2004. A European atmosphere predominates in Malta because of close association with the Continent, particularly with southern Europe. The Maltese are renowned for their warmth, hospitality, and generosity to strangers.

The country is a member of the major international organizations including the United Nations and the Council of Europe, the International Monetary Fund and is a member of the European Union as well as the Eurozone and the Schengen Area.

Why choose Malta?

- ◇ Low Investment Requirement.
- ◇ Permanent Residency for all family members including financially dependent children above the age of 18. Financially dependent parents of the investor and the spouse can also be included.
- ◇ Residency Permit valid for life. Residency Card renewed every 5 years.
- ◇ No minimum stay or visit requirement.
- ◇ Ability to live, work, study and set-up business in Malta.
- ◇ Strategically located in Europe. Neighboring to Italy with a 30 minutes ferry-ride to Sicily.
- ◇ Travel freely among Schengen states.

Cost & Process

The Malta Residency & Visa Program (MRVP) is a Malta government initiative to provide Permanent Residency of Malta to eligible investors. An investor requires **to complete all** the requirements below in order to be eligible to apply for MRVP:

Purchase or Rent a Residential Unit:

Investor is required to either rent or purchase a residential unit as per below:

- ◇ Rent a property worth minimum EUR 10,000 per annum for 5 years, **OR**
- ◇ Buy a property worth minimum EUR 320,000 and to be kept for 5 years.

Investment:

Investor requires to invest in a highly reliable Maltese government bonds in the amount of €250,000 for a period of 5 years. The investment is guaranteed by the Government and can be redeemed after 5 years maturity period.

Financing option can also be considered if required. This option requires for certain financing institutes to charge a one-time total fee of €75,000 (the amount can vary depending on the level of investments) and the Bond is made on behalf of the Investor.

Government Contribution fees:

Investor requires to pay an amount of €30,000 as a processing fee and contribution to Malta Government. This fee is fixed for a family application. An additional €5,000 is applicable for adding each dependent parent to the application.

Note: The main applicant should complete all the above requirements. Investment + Purchase or rent + Contribution fees.

Eligibility to apply for MRVP

◇ Health Insurance

Every applicant requires to have a medical health insurance that covers entire region of the European Union. The medical policy can be acquired after the approval in principle. Approx. cost of a family insurance is estimated at €1,500 annually.

◇ Eligibility of Wealth

The Investor requires to show evidence that they either have an income of €100,000 in a year **OR** in possession of assets worth at least €500,000. The assets can be shown as real estate or any multiple investments that in total is worth €500,000.

Cost Calculation:

Break-down of costs for Family of 4 (Main Applicant + spouse and 2 dependents children)

- Government Bond (Financing Option):	€75,000*
- Government Contribution Fees:	€30,000
- Renting Residential Unit:	€10,000**
- Legal Fees:	TBD***
- <u>Estimated Cost:</u>	€115,000

*This option is based on approval of the investor to qualify for financing option.

**Calculated the initial minimum lease agreement of 1 year only. The lease should be for 5 years in total. Rent can be paid on monthly basis as well.

*** Legal fees To Be Decided (TBD) and may vary depending on total applicants in an application.

PROCEDURE

The following table breaks down the application process into basic steps.

Each step must be completed before continuing to next.

Step 1	Completion of Document	Required Documents are gathered as per the document checklist along with the assistance of our paralegals.
Step 2	Submission of Application to Malta Residency & Visa Agency (MRVA)	Documents are submitted to MRVA along with initial payment of €5,500 which is deducted from the Government Contribution Fees.
Step 3	Acknowledgment of application (2 – 3 weeks)	MRVA acknowledges the application received and will begin the process of due diligence of the Investor.
Step 4	Approval in Principle (4 – 6 months)	After completion of due diligence and application processing, MRVA issues a letter of Approval in Principle, which confirms the acceptance of the Investor to apply for the Residency Permit. At this stage the investor is required to complete the requirements of Purchasing/Renting the residential unit + Investment of €250,000 Government bonds (or financing) + paying the balance amount of €24,500 Government Contribution fees.
Step 5	Issuance of Certificate of Residence (1 – 2 months)	After completion of the investment requirements, the Government of Malta issues a Certificate of Residency which confirms the applicants as Permanent Residence of Malta for life.
Step 6	Issuance of Residence Card	Permanent Residence cards for all applicants are issued after the issuance of Certificate of Residency. The Residence card is valid for 5 years and can be renewed accordingly.

REQUIRED DOCUMENTS

Below is the list of documents required for completion of the application. Our paralegal team will assist applicants along with providing all the necessary Government applications required.

◇ APPLICATION DOCUMENTS:

- MRVP1 – MRVP6 Forms – Application related forms.
- Power of Attorney.

◇ IDENTIFICATION DOCUMENTS:

- Passport.
- National ID.
- Birth Certificate.
- Military records (If Applicable).
- Marriage or Divorce Certificate (If Applicable).

◇ COMPLIANCE DOCUMENTS:

- Proof of Address – Recent Utility Bill confirming the present address of Main Applicant.
- Police Clearance Certificate for applicant aged 14 and above. To be provided from country of Origin and country of residence.
- Evidence for Source of Income:
 - If company owner, Company establishment documents such as incorporation certificate, Memorandum of Association, Share certificate, etc.
 - If an employee, Employment Certificate.
- Bank Statement for 12 months – Original and stamped from bank.
- Other Documents as per Application requirements.

** Note: Documents provided must be Certified (or Apostilled) and in English (or legally translated).*

Malta Residency Permit holders travel freely within Schengen states

Austria	
Belgium	Netherlands
Czech Republic	
Denmark	Norway
Estonia	
Finland	Poland
France	Portugal
Germany	
Greece	Slovakia
Hungary	
Iceland	Slovenia
Italy	
Latvia	Spain
Lithuania	
Luxembourg	Sweden
Malta	Switzerland

	HQ Address: 1416 Burlington Tower, Al Abraj Street, Business Bay, Dubai, U.A.E - POBox: 24528
	Nearest Landmark: Oberoi Hotel
	Tel: +971 4 328 9595
	Fax: +971 4 328 9797
	WhatsApp: +971 553439474
	E-mail: info@caribint.org



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