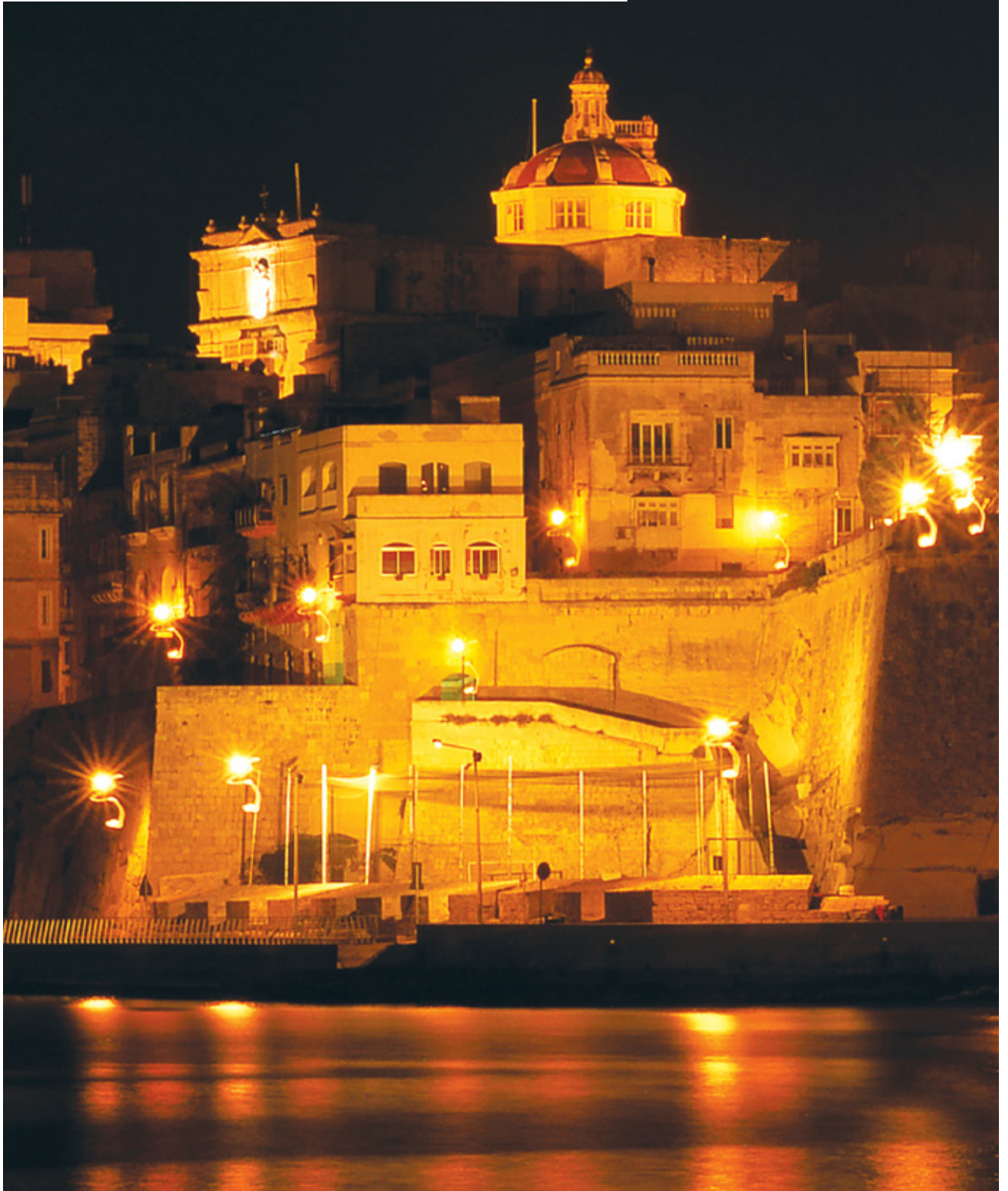


Global Residence Programme



The Global Residence Programme (GRP) is applicable for non-EU nationals who may wish to reside in Malta and possibly even take up employment in Malta. Through the GRP a non-EU national may acquire a Maltese residence permit which grants a number of benefits.

The Benefits of the GRP:

- Obtaining a Maltese Residence Permit
- No minimum stay requirements
- No minimum investment requirements
- Freedom of Movement in the EU
- Ability to obtain a working permit in Malta
- Reduced 15% tax rate on any income that is received in Malta from foreign sources with the possibility of claiming double tax relief



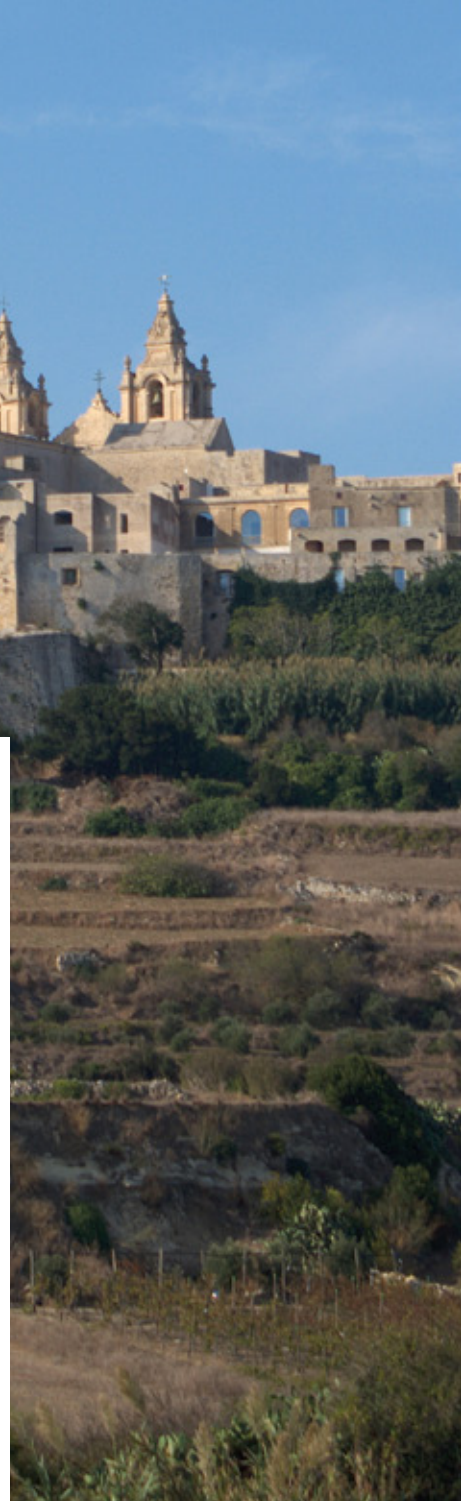
Requirements:

The applicant must:

- Be a non-EU/EEA/Swiss national
- Own or rent property in Malta to occupy as a principal place of residence worldwide. The values of the property need to be as follows:

	Malta (North)	Malta (South)	Gozo
Owned	€275,000	€220,000	€250,000
Rented	€9,600 p.a.	€8,750 p.a.	€8,750 p.a.

- Pay a minimum of €15,000 in tax annually
- Pay a non-refundable administrative fee of €6,000 (reduced to €5,500 if the property is in the south of Malta)
- Be in receipt of stable and regular resources that are sufficient to maintain himself and his dependants without recourse to the social assistance system in Malta
- Be in possession of a valid travel document
- Be in possession of sickness insurance which covers himself and his dependants in respect of all risks across the whole of the EU normally covered for Maltese nationals
- Be able to adequately communicate in Maltese or English
- Be a fit and proper person



Schemes Compared

Both the Global Residence Programme (GRP) and the Individual Investor Programme (IIP) are aimed at non-EU nationals. The following analyses the requirements and benefits of each scheme.

	Global Residence Programme (GRP)	Individual Investor Programme (IIP)
Applicant/s	<p>Only non-EU/EEA/Swiss nationals</p> <p>The following qualify as dependants:</p> <ul style="list-style-type: none"> - Spouse or person in a stable and durable relationship - Children under 18 years - Children between 18 – 25 years in the care and custody of the Applicant and who are not economically active - Children over 18 years who suffer from a serious illness or disability and are dependant on the Applicant - Dependant brothers, sisters and the applicant's parents <p>Other family members will be charged to tax separately.</p>	<p>The Main Applicant must be over 18 years of age</p> <p>The following qualify as dependants:</p> <ul style="list-style-type: none"> - Spouse or equivalent relationship - Children under 18 years - Children between 18 – 26 years (unmarried and fully dependant on the Main Applicant) - Children over 18 years who suffer from a serious illness or disability and are dependant on the Main Applicant - Parents and Grandparents over 55 years who are fully dependant on the Main Applicant
Requirements	<ul style="list-style-type: none"> - Own or rent property as a principal place of residence worldwide The minimum value of bought property ranges between €220,000 - €275,000 depending on the location of the property The minimum value of rented property ranges between €8,750 - €9,600 p.a. depending on the location of the property - Pay a non-refundable administrative fee of €6,000 (reduced to €5,500 if the property is in the south of Malta) - In receipt of stable and regular resources sufficient to maintain himself and his dependants without recourse to Malta's social assistance system - Possession of a valid travel document - Possession of EU-wide sickness insurance for both the Applicant and the dependants - Must adequately communicate in Maltese or English - Considered as a fit and proper person - Minimum annual tax payment of €15,000 covering income of Applicant and the dependants, not including income arising in Malta - Must not stay in any other country for more than 183 days a year 	<ul style="list-style-type: none"> - Provide proof of residence in Malta for a period of at least 12 months prior to the issue of the certificate granting citizenship - Have a clean criminal record - Provide the necessary medical certificates - The following investment requirements* must also be satisfied: <ul style="list-style-type: none"> a. National Development and Social Fund Contribution: €650,000 b. Purchase of property of €350,000 or lease of property of €16,000 p.a. c. Acquisition of Malta Government Bonds of €150,000 d. Health insurance of €50,000 - This is also subject to the following fees: <ul style="list-style-type: none"> e. Due Diligence Fees: €7,500 f. Bank Charges: €200 (per application) g. Passport Fees: €500 (per person)

* The spouse and other dependants are subject to additional fees by way of the National Development and Social Fund Contribution and Due Diligence Fees.



Global Residence Programme (GRP)

Individual Investor Programme (IIP)

Benefits

- 15% tax rate on any income received in Malta from foreign sources*
- Granted a Maltese residence permit
- Ability to gain visa-free travel within the EU

- Become a Maltese citizen
- Freedom of movement within the EU and visa-free travel to more than 160 countries (including the US)
- Possible tax benefits

* This only covers the Applicant's spouse, his children under 18 years and those children over 18 years who suffer from a serious illness or disability and are dependant on the Applicant. The others must be separately registered for income tax purposes and charged to tax separately at the applicable rates. Any Malta source income is taxed at the normal rates for residents in Malta.