

# Highly Qualified Persons Rules



Malta has established itself as a centre of excellence in the fields of financial services and iGaming. This growth was maintained even during the financial crisis, and schemes such as the Highly Qualified Persons Rules are meant to attract further specialised and experienced individuals to meet the ever-growing demand for such positions.

## The Benefits:

- A favourable tax rate of 15% on employment income which may be used in respect of any period spent outside Malta in connection with work duties
- No further tax is chargeable on income in excess of €5,000,000



## Requirements:

### The Applicant must:

- Make a minimum tax payment
- Receive minimum employment income of €81,205, excluding fringe benefits (this amount is reviewed annually)
- Hold an 'eligible office' in Malta through a qualifying contract of employment
- Possess the necessary professional qualifications
- Be in receipt of stable and regular resources sufficient to maintain himself and his family without recourse to the Maltese social assistance system
- Be in possession of a valid travel document
- Be in possession of sickness insurance in respect of all risks normally covered for Maltese nationals for himself and the members of his family
- Not be domiciled in Malta

The eligible employments or offices to benefit from this scheme are the following:

- (a) Chief Executive Officer, Chief Risk Officer (including Fraud and Investigations Officer), Chief Financial Officer, Chief Operations Officer (including Aviation Accountable Manager), Chief Technology Officer, Chief Commercial Officer;
- (b) Portfolio Manager, Chief Investment Officer, Senior Trader/Trader, Senior Analyst (including Structuring Professional), Actuarial Professional, Chief Underwriting Officer, Chief Insurance Technical Officer, Odds Compiler Specialist, Head of Research and Development (including Search Engine Optimisation and Systems Architecture), Aviation Continuing Airworthiness Manager, Aviation Flight Operations Manager, Aviation Training Manager, and Aviation Ground Operations Manager;
- (c) Head of Marketing (including Head of Distribution Channels), Head of Investor Relations.

### Note:

The benefit is available for a period of 5 years in the case of EU, EEA and Swiss Nationals. In the case of non-EU/EEA/Swiss nationals, this period is of 4 years and subject to a claw-back if the individual remains in Malta beyond that period. This period starts to run from the year the individual takes up residence in Malta and derives income taxable in Malta.

