



Jane Katkova & Associates

Global Mobility Solutions

Your Speedy Gateway To The World

CITIZENSHIP BY INVESTMENT



MALTA





Jane Katkova & Associates

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presents the first
Citizenship-by-Investment Program
approved by European Union in

MALTA



In the recent decade since joining the EU in 2004 Malta has become a strategic destination for alternative citizenship seekers from around the World. Malta attracts high-end investors and traders due to the strength and impeccable reputation of financial services sector, excellent ICT infrastructure, health care facilities, low crime rate, productive and highly educated workforce, education options both in Malta and European Union.

WHY CHOOSE MALTA?

With Maltese passport you can experience the freedom of being a Global Citizen and take advantage of the following prime benefits:

- Fast processing within 3-4 months;
- Fast track residence cards within 1-3 weeks with Schengen mobility for 18 months;
- A total of 12 months to passport issue (inclusive of processing time) from date of initial residency;
- Inclusion of dependent children under 25 years of age;
- Inclusion of dependent parents, 65+ years of age;
- Remittance basis of taxation 15% flat rate on foreign source income; 35 % flat rate on income arising in Malta;
- No world-wide income/wealth tax - tax only paid on income remitted to and kept in Malta;
- Visa-free travel to over 166 countries, including EU, Canada, USA, UK;
- Schengen Residence and Work Permit eligibility;
- Malta recognizes dual citizenship, therefore you can still benefit from your current citizenship status;
- No need to purchase property; property rental option available;
- You may qualify for Malta Retirement Program.



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MALTA CITIZENSHIP-BY-INVESTMENT

The “Malta Individual Investor Program” (MIIP) rules provide for affluent persons of impeccable standing and repute to be naturalized and to receive Maltese citizenship on the basis of a contribution to and investment in Malta.

Citizenship obtained under this program grants the rights of full citizenship for life and can be passed on to future generations by descent. Maltese citizenship grants access to all investment opportunities in Malta and throughout the EU open to Maltese and EU citizens.



MALTA INDIVIDUAL INVESTOR PROGRAM

Citizenship is granted to suitable individuals and families who hold resident status in Malta for a period of twelve months immediately preceding the day of issuing of the certificate of naturalization and who qualify under the very strict due diligence regime. All individuals and families applying to the Malta Individual Investor Program must make a non-refundable contribution to the National Development and Social Fund established by the Government.

Maltese Citizenship by Investment may be granted under an amendment passed in November 2013 to the Maltese Citizenship Act, Chapter 188 of the Laws of Malta. These amendments provided the framework for the enactment of LN 47 of 2014.

TO QUALIFY

for citizenship in Malta, applicants need to fulfill the investment requirements outlined in the “Cash Flow” section, in addition to the following criteria:

- Be of outstanding character;
- Demonstrate a clean criminal record, verified with the International Criminal Court, INTERPOL and other authorities;
- Have excellent health;
- Possess Global Health Insurance: For at least €50,000 for the main applicant and dependents and must provide proof that the insurance policy can be maintained for an indefinite period.
- Have a high personal net worth;
- Evidence of a Genuine Link with Malta including recognition as a Resident of Malta for at least 1 year.



Fit and
Proper Test



Contribution
€650K



Investment
in bonds
€150K



Purchase or
Rental of
Property



1 year of
Genuine
Connection



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IIP CASH FLOW PLAN

The following contributions and fees shall be required as a minimum to qualify for citizenship under the IIP and must be paid within the period of one year of "Genuine Connection with Malta":

	Malta Government Fees			Investment (min. 5 years)	
	Contribution	Due Diligence	Passport	Government bonds	Real Estate
Principal Applicant	€650,000	€7,500	€500	€150,000 at 3-7% yield	Minimum purchase of €350,000 or €516,000 lease
Spouse	€25,000	€5,000	€500		
Each Dependent child aged 0-17	€25,000	€3,000	-		
Each Dependent child aged 18-26	€50,000	€5,000	€500		
Each Dependent aged 55 or above	€50,000	€5,000	€500		
Pre-Immigration tax advice	€5,000				
Bank Account Opening	€800				
Payable:	Pre-submission	On Submission	€10,000 collected on engagement. Balance on Approval	Within 4 months from issue of letter of In Principle Approval	

	Agent Professional Fees		
	Citizenship	Residency Status	VIP Service
Principal Applicant	€75,000	€1500	Included
Spouse	€10,000	Included	Included
Each Dependent child aged 0-17	€5,000	Included	Included
Each Dependent child aged 18-26	€10,000	Included	Included
Each Dependent aged 55 or above	€10,000	Included	Included
Payable:	50% - on engagement 50% - on the earlier of 4 weeks from engagement or before filing a citizenship application		

Jane Katkova and Associates' VIP Service comes as standard to all our Private Clients. We are working towards meaningful relationships and therefore provide white-gloves services with concierge approach.



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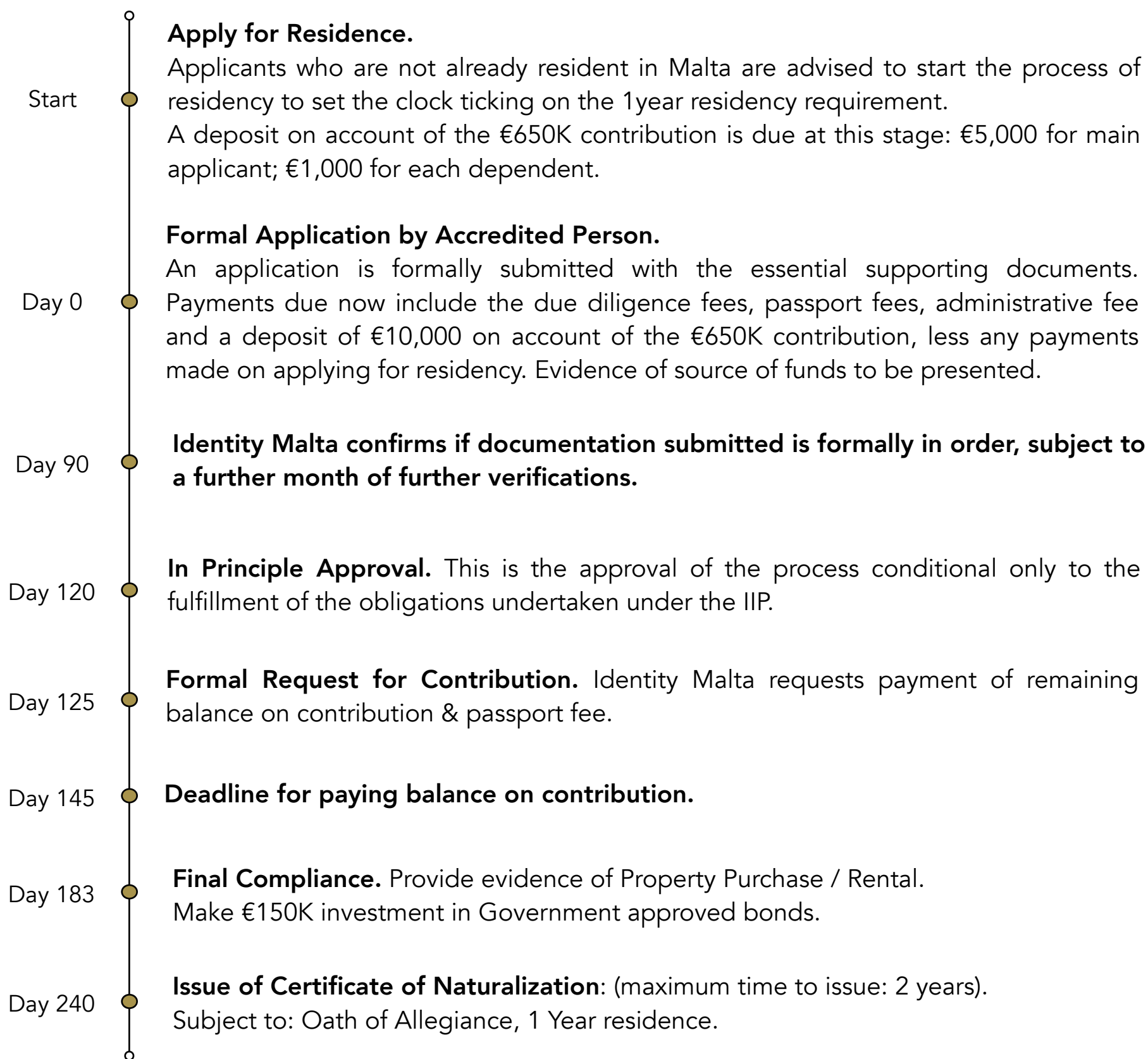
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APPLICATION TIMELINE AND CASH FLOW PLAN



The summarized timeline presented below is based on the required process that needs to be followed by all applicants for the Individual Investment Program in Malta. The table breaks down the process into nine basic steps.



GLOBAL RESIDENCE PROGRAM RULES

1. BENEFITS OF THE SCHEME

1.1 Repatriation of the Capital Income

Malta owes the origins of its tax system to its historical roots as a UK colony between 1800 and 1964. The Maltese Income Tax Act retained the British notion of the distinction between income and capital gains, taxing only the former and the latter only in specific circumstances. In the absence of a definition of "residence" and "domicile" under Maltese law, Malta relies on the meaning assigned to the terms under UK Common Law.

1.2 Low Flat Tax Rate and Minimum Tax

A flat rate of 15% is chargeable on all income (less personal allowances) remitted to Malta from foreign sources. This is subject to a minimum annual tax payment of €15,000 covering the main applicant and dependents included on the same application.

1.3 Remittance Only Basis of Tax

Non-domiciled foreign holders of a GRP residence permit in Malta are taxable on a 'remittance basis' only on income and not foreign source capital remitted to Malta and on income and capital gains arising in Malta.

1.4 Capital Gains

Income not remitted (transferred) to the resident's bank account and capital gains (whether remitted or otherwise) fall outside the scope of Maltese tax. Capital/savings remitted to Malta also fall outside the scope of Malta tax.

Overseas capital funds invested locally are of course only taxed on any interest or dividends generated thereon, again at a 15% flat rate.

1.5 Double Taxation Relief

Malta enjoys 60 double tax treaties. Malta residents can choose to receive their pensions in Malta and pay tax at the flat rate of 15% with no tax at source in certain scenarios.

GRP residents also benefit from double taxation agreements existing between Malta, most European countries, Canada, Australia and the USA, ensuring that tax is never paid twice upon the same income.

1.6 Sale of Property

Property in Malta can be sold completely exempt from tax if such property is held for a period of 3 years as the resident's sole and ordinary residence. If sold before the lapse of 3 years, a final property tax of 12% is chargeable on the selling price.

1.7 Other Tax Considerations

- No inheritance or death taxes
- No estate duty
- No net worth or wealth taxes
- No municipal taxes, rates or real estate taxes

2. CONDITIONS FOR OBTAINING A GLOBAL RESIDENCE PROGRAM PERMIT

2.1 Health Insurance

Applicants are required to take up a Private Health Insurance Policy which covers all medical risks in Malta for the main applicant and dependents.

2.2 Property in Malta

An applicant for residency must own property in Malta which is purchased for not less than €220,000 if purchased in Gozo or in the Southern region of Malta and a minimum of €275,000 if purchased anywhere else in Malta.

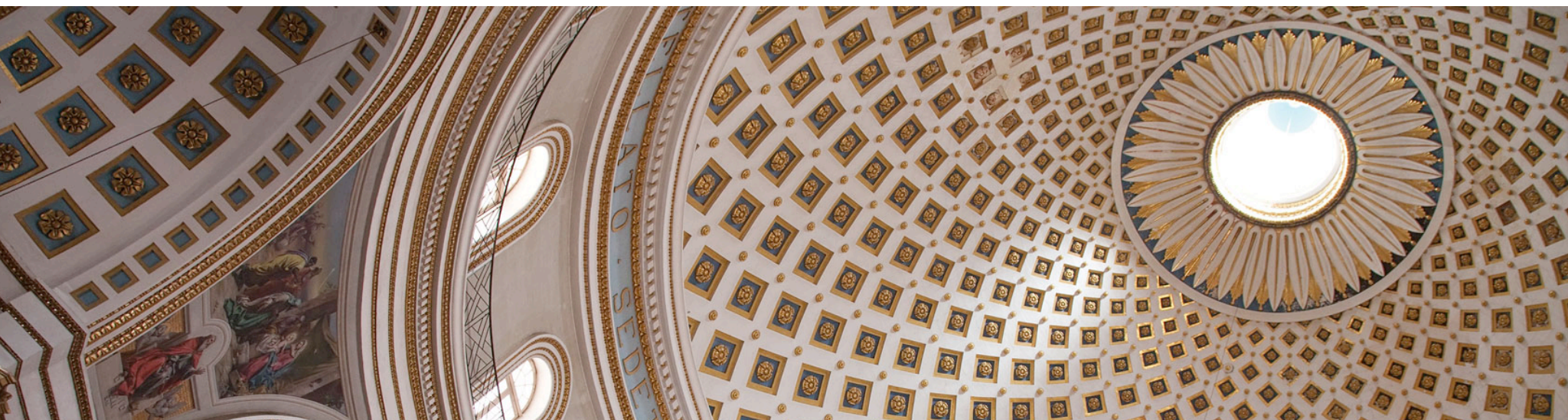
Alternatively, the applicant may opt to rent a property of which the minimum rental is €8,750 per annum if rented in Gozo or in the Southern region of Malta and a minimum of €9,600 per annum if rented anywhere else in Malta.

2.3 Financial Requirements

Applicants must be in possession of stable and regular resources.

2.4 Other Requirements

Applicants must be in possession of a valid travel document and must be fluent in one of the official languages in Malta.



GLOBAL RESIDENCE PROGRAM RULES



3. CONDITIONS ON APPROVAL

Once the residence application has been approved, the candidate for residence is subject to Provisional Tax Payment.

Candidates for residence must make a provisional tax payment equivalent to the minimum tax liability on account of taxation chargeable for the first year of residence. The minimum annual tax liability is as of €15,000 covering the main applicant and dependents included on the same application.

4. ANNUAL OBLIGATIONS

The GRP permit holders are required to fulfill the following annual requirements:

- Retain qualifying property in Malta
- Retain a Private Health Policy and stable resources
- Refrain from changing domicile to Malta
- Refrain from staying in any other jurisdiction for more than 183 days and becoming a tax resident therein.

5. DOUBLE TAXATION TREATIES

Signed and Ratified:

Albania, Australia, Austria, Barbados, Belgium, Bulgaria, Canada, China, Croatia, Cyprus, Czech Republic, Denmark, Egypt, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iceland, India, Ireland, Isle of Man, Italy, Jersey, Jordan, Korea, Kuwait, Latvia, Lebanon, Libya, Lithuania, Luxembourg, Malaysia, Montenegro, Morocco, Netherlands, Norway, Pakistan, Poland, Portugal, Qatar, Romania, San Marino, Serbia, Singapore, Slovakia, Slovenia, South Africa, Spain, Sweden, Switzerland, Syria, Tunisia, United Arab Emirates, United Kingdom, United States of America.

Signed but not yet ratified:

Palestine & Israel, Bahrain, Hong Kong, Uruguay, Switzerland.

6. MALTA COMPANIES

6.1 Malta Companies for Business Operations

Maltese companies are not low tax companies (the corporate tax rate is 35%) as the refunds are payable to the shareholders.

6.2 Malta Companies for Holding Activities

A Maltese holding company can act as the group holding company, an asset protection company for business assets of any form (real estate anywhere, fixed assets, investments, securities, bank accounts, intellectual property, etc) but also personal assets including any luxury items, depending on the shareholders involved. Maltese holding companies are also excellent tax planning tools in that they enjoy low effective tax rate on worldwide profits as follows:

- 0% on dividends received from a participating holding, that is:
 - i. where the parent company holds at least 10% of the equity in the subsidiary; or
 - ii. holds an investment in the subsidiary of at least € 1.5 million and holds that investment for more than 183 days
- 0% on capital gains made from the disposal of a participating holding
- 5% on dividends from non-participating holdings
- 10% on passive income (interest, royalties etc)

For more technical information about the advantageous tax refund systems applicable to the taxation of Maltese companies, please request more information or visit www.ccmlta.com/corporate/corporate-services



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