



Fortress Alliance Group

Stronger Together

The Malta Residence and Visa Programme

The Malta Residence and Visa Programme (MRVP) is designed to attract high net worth Individuals and their families who are not nationals of the European Union (EU), European Economic Area (EEA) or Switzerland to take up residence indefinitely in Malta.

BENEFITS OF MRVP

For a reasonably modest capital outlay, MRVP grants the applicant and his family a notable return, inter alia:

- A residence certificate with indefinite validity;
- Visa free travel within the Schengen Area.

WHO MAY APPLY?

To qualify for MRVP, the main applicant must be over 18 years of age, and must satisfy a 'fit-and-proper' test.

The applicant must **NOT** be:

- An EU, EEA or Swiss national;
- A long term resident or has applied for long term resident status in Malta;
- A beneficiary under any other programme granting special tax status Malta offers, such as the Malta Retirement Programme Rules. Nonetheless it is possible for beneficiaries of the Global Residence Programme to be allowed to apply for the issuance of a certificate in terms of the MRVP regulations.

The main applicant's family may also be included in MRVP application. Family is defined as follows:

- His/her spouse or the person with whom the main applicant is in a relationship with the same or a similar status to marriage;
- Minor children, including adopted children of the main applicant and/or his/her spouse or the person with whom the main applicant is in a relationship with the same or a similar status to marriage;

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- Children of the main applicant and/or his/her spouse, who would have qualified as dependents at the application stage, will now not lose the residency rights on their 27th birthday, or if they become economically active or get married. If they marry or enter into a similar relationship they may also be able to add their spouse/partner and their direct dependents for an additional contribution fee of five thousand euro (€5,000) each and subject to successful due diligence checks; Children over the age of 27 can now qualify at the time of application and can be included;
- Children who are not minors but because of circumstances of illness or disability are unable to maintain themselves;
- A parent or grandparent of the main applicant and/or of his/her spouse or the person with whom the main applicant is in a relationship with the same or a similar status to marriage, provided he/she is not economically active and is principally dependent on the main applicant (Not part of the €30K)

REQUIREMENTS

Applicants must be represented by an Accredited Agent. Fortress Alliance Group Ltd, through its accredited partner will assist client throughout the whole procedure.



WHY CHOOSE MALTA

Malta has been a Member of the EU since 2004, part of Schengen since 2007 and part of the Euro Zone since 2008. Malta offers a stable political climate as well as a safe living environment with a very low crime rate. Moreover, Malta has become an ever-growing international business hub, with its competitive tax system, strategic location and flight connections. Malta registered the highest economic growth in the EU in 2014 and 2015 according to Eurostat statistics. According to the European Commission's spring economic forecast, Malta's economic growth is projected to remain robust. It was also forecast that job creation and the unemployment rate are projected to outperform euro-area peers.

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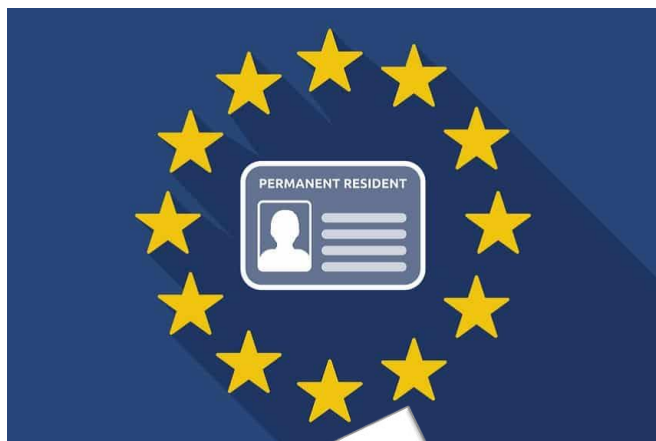
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The ARM licensee must be able to deal with programmes mainly on Tax residence and which fall under the remit of the International Tax Unit. The requirements to benefit under MRVP are the following:

1. The main applicant commits himself to hold a qualifying property for a minimum period of 5 years from the date of the certificate, which property cannot be transferred to third parties, let or sub-let. (Hereinafter referred to as the “Qualifying Property”)
 - a) The rental of immovable property in Malta at an annual rate of €12,000 for a property situated in north of Malta or €10,000 for a property situated in Gozo or in the South of Malta;
OR
 - b) The acquisition of immovable property at a value of €320,000 for a property situated in Malta or €270,000 for a property situated in Gozo or in the South of Malta;
2. The main applicant must be in receipt of an annual income of not less than €100,000 arising outside Malta or has capital of not less than €500,000;
3. The main applicant must be in possession of sickness insurance for himself and his family in respect of all risks across the whole of the EU normally covered for Maltese nationals;

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4. The main applicant must commit himself/herself to a qualifying investment of an initial value of €250,000 which must be held for a minimum period of 5 years from the date of the certificate. (see NOTE below: FINANCE MECHANISMS)

5. The main applicant commits himself to pay a contribution of €30,000.

Other Options

6. The option for the main applicant, to apply against a non-refundable supplementary administration fee of five thousand euro (€ 5,000) per person, to include on the main beneficiary certificate (subject to a successful due diligence check):

- The children, born or adopted after the approval date, of a previously approved dependent child of the main applicant and/or the spouse, or of the previously approved dependent child's spouse.
- The children, born or adopted after the approval date, of the main applicant or of his spouse.

THE APPLICATION PROCESS

1. Submission of Application and Administrative Fee

The application and supporting documentation must be submitted to the relative department, Identity Malta. At the time of submission of the application, a non-refundable administrative fee applies:

- The thirty thousand euro (€ 30,000) contribution fee now covers the main applicant, spouse, and the children of the main applicant and/or the spouse at application stage;
- Introduction of an additional five thousand euro (€5,000) non-refundable contribution, per parent or grandparent of the main applicant or of the spouse at application stage;

2. Processing Phase

Identity Malta will conduct the necessary due diligence processing for a final decision to be taken on the application.

3. Letter of notification of approval

After, the application is vetted accordingly a letter of notification of approval is issued. At this stage the following conditions must be fulfilled:

- a) The one time contribution of €30,000 less the non-refundable administrative fee must be paid; (€24.5K)

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- b) The necessary title to a Qualifying Property together must be presented;
- c) The certificate to a Qualifying Investment must be presented.

4. Certificate of Residence

Once the conditions mentioned in point 3 are fulfilled, the certificate of residence is issued. This certificate will include the names and surnames of the beneficiary and his/her dependents. The certificate has indefinite validity and will be monitored annually for the first 5 years and every 5 years thereafter.

5. Issuance of Maltese e-residence card

The relative application forms must be submitted prior to the issuance of the Maltese e-residence card. The beneficiary and/or his/her dependents will be invited to come to Malta for biometrics to be taken for the issuance of a Maltese e-residence Card. The Maltese e-residence card will be valid for the duration of 5 years from date of issue, renewable for further periods of five years.

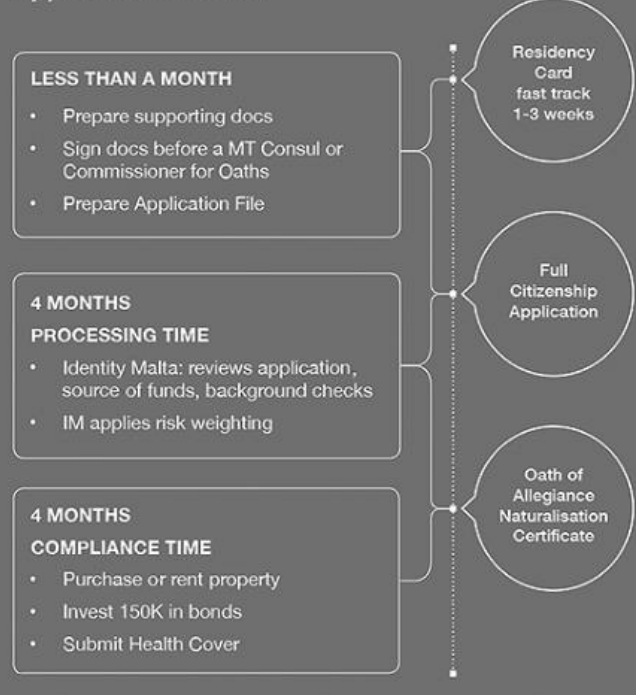
6. Time Frame

The estimated time frame for a MRVP application to be processed is that of 3 months.

NOTE: FINANCE MECHANISMS

A finance mechanisms is in place for the sum up to €250K - Fees apply

Application Timeline



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FREQUENTLY ASKED QUESTIONS

1. What benefits does the MRVP certificate give the main applicant and his dependents?

The MRVP certificate has permanent validity. Maltese residence would grant them the right to travel to any Schengen country without the need to obtain a visa where this is normally required.

2. Are the prescribed forms submitted in English and may supporting documentation be presented in any other language?

The application is to be submitted in the prescribed form and therefore is to be completed in English. Original documents may be presented in any language, however they need to be accompanied by an authenticated and apostilled translation. Translations carried out in Malta by professional translation agencies do not need to be translated?

3. What are the main grounds for refusal?

Identity Malta will review applications on a case-by-case basis, however the main grounds for

refusal would be if the applicant provides false information, has a criminal record or is subject to criminal investigations, poses a potential threat to national security or poses a reputational risk for Malta.

4. Does the applicant have to travel to Malta to obtain the Maltese e-residence card?

Yes the applicant and his/her dependents must travel to Malta for biometrics to be taken before the issuance of the Maltese e-residence card and the collection of the cards

5. May the MRVP certificate be revoked?

Yes, the MRVP certificate may be revoked if:

(i) The following conditions are not fulfilled:

- a) The beneficiary does not hold the Qualifying Property for a minimum period of 5 years during which said Qualifying Property cannot be transferred to third parties or let or sub-let;*
- b) The beneficiary does not hold the Qualifying Investment for a minimum period of 5 years;*
- c) The beneficiary is no longer in possession of stable and regular resources which are sufficient to maintain himself/herself or his/dependents;*





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- d) *The beneficiary is not in possession of sickness insurance for himself/herself and/or his/her dependents;*
- e) *The beneficiary does not continue to earn an annual income of €100,000 or no longer continues to possess a capital of not less than €500,000.*
- (ii) *The individual becomes a Maltese, EEA or Swiss national;*
- (iii) *The individual becomes a long-term resident;*
- (iv) *The individual stays legally and continuously in Malta for a period of 4 years or more;*
- (v) *The individual becomes a threat to national security, public policy or health;*
- (vi) *The individual no longer continues to possess a clean criminal record or is subject to criminal investigations.*

6. Are the beneficiaries required to physically stay in Malta for a particular number of days in order to continue to avail of the MRVP?

No. There are no obligations in this regard.



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7. Are there any Tax implications?

Malta adopts an Anglo-Saxon model of taxation, thus embracing the concepts of domicile and residence. Persons who are residents but not domiciled in Malta are taxed on a source and remittance basis, that is on income and capital gains arising in Malta and on income arising outside Malta which is received in Malta. Any capital gains arising outside of Malta would not be taxed, even if remitted to Malta. MRVP beneficiaries are considered to be residents but not domiciled in Malta.

Beneficiaries of the MRVP certificate may be eligible to tax incentives granted under a separate programme, namely the Global Residence Programme. This grants the beneficiary

the beneficial tax rate of 15% on foreign source income remitted to Malta with the possibility of claiming double tax relief.

8. What happens upon the demise of a beneficiary of the MRVP?

Following the death of a beneficiary, Identity Malta has the discretion to determine that the MRVP certificate shall be issued to a dependant of

that deceased beneficiary. Such certificate shall be issued only once said dependent provides proof to the satisfaction of Identity Malta that all the requirements to be eligible for the MRVP are satisfied.

9. What is the requirement for the main applicant and his/her dependents to spend outside of Malta?

The certificate issued under these Regulations shall be deemed to constitute a permit issued in terms of Article 7 of the Immigration Act, conferring on the person to whom it is issued the right to land and to remain permanently or indefinitely in Malta. This also means that the main applicant and his/her dependents will become eligible to apply for Long-Term Residence status subject to the respective requirements being satisfied;



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