

The Malta Permanent Residence Programme (MPRP)



KSi Malta is a tax, legal advisory and corporate services firm providing a wide range of services to both local and international clients.

For 40 years the firm has provided cost effective solutions and custom-made advice to hundreds of established clients worldwide. KSi Malta specialises in tax advice, and has several tax consultants assisting clients in this regard both in Malta and also on an international scale.

Currency

Euro €

Capital City

Valletta - UNESCO World Heritage Site & European Capital of Culture for 2018

Climate

Guaranteed 300 days of sunshine

Accessibility

Direct flights to and from all major cities in Europe and beyond. Mediterranean cruise liners regularly include Valletta as one of the ports on their itinerary

Languages

Maltese and English

Our Global Connections

KSi Malta is a member of Morison KSi, a global association of leading professional service firms, established to meet cross-border accounting, auditing, tax and business consulting needs of clients. It consists of 150+ member firms, is present in 80+ countries, employs approximately 10,000 staff, and has a turnover of \$1 billion.





Obtaining Maltese Residence or Citizenship

The main benefits:

- Visa free travelling for over 180 countries when granted Maltese Citizenship; visa free travelling to the 26 Schengen States when granted Maltese Permanent Residence
- Inclusion of children and parents
- Guarantee of top quality healthcare and education
- Certificates obtained are lifelong

The Malta Permanent Residence Programme (MPRP)

What is the programme?

The granting of a Maltese residence certificate and residence card.

Applies to:

Third country nationals, excluding EU, EEA and Switzerland.

Who is eligible?

Main applicant must be at least 18 years of age and:

- Be in receipt of stable and regular resources which are sufficient to maintain himself/herself and his/her dependants without recourse to the social assistance system of Malta
- Must have assets amounting to at least €500,000, out of which a minimum of €150,000 must be in the form of financial assets.
- Be in possession of a valid travel document (same requisite applicable for all dependants)
- Possess clean criminal records (same requisite applicable for dependants)
- Demonstrate that s/he does not suffer from a contagious disease or a health condition that could become a significant burden on the Maltese health system (same requisite applicable for all dependants)



The MPRP Process

01

Approx. 1/2 months:

Compilation of required documents and submission of MPRP Application. €10,000 part payment of the non-refundable administration fee is paid at this stage.

02

Residency Malta Agency (RMA) reviews the application, and carries out Due Dilligence exercise

03

Within a few months from submission of the MPRP application:

RMA issues Letter of Approval in Principle. Following the issuance of this letter, the Final Proofs Stage commences whereby the following must be carried out by the Main Applicant:

- a) Payment of the remaining €30,000 non-refundable administration fee
- b) Acquisition/Rental of Property in Malta,
- c) Payment of a Government contribution fee of €58,000 in the case of leasing a property in Malta OR payment of a Government contribution fee of €28,000 in the case of buying a property in Malta
- e) Acquisition of Sickness Insurance Policy (covering all risks across Malta)
- d) Donation of €2,000 to a registered Voluntary Organisation in Malta
- f) Where applicable, payment of an additional €7,500 for each additional parent or grandparent of the Main Applicant and/or spouse who is principally dependant on the Main Applicant

04

Within a month from the submission of Final Proofs documents:

Letter of Final Approval is issued by RMA. Main Applicant and his/her dependants visit Malta for the capturing of their biometric data

05

Within some days from the capturing of biometrics:

Residence Certificate and Cards are issued by RMA

Dependants

In addition to the main applicant, the programme also covers:

- Spouse
- Children less than 18 years of age
- Unmarried children above 18 years of age who are still dependant on the main applicant
- Parents or grandparents of main applicant or spouse who are still dependent on the main applicant
- Children over 18 years of age who are certified by a recognised medical professional or authority as having a disability in terms of the Equal Opportunities (Persons with Disability) Act

Commitments necessary:

- Payment of a non-refundable administrative fee of €40,000 covering all involved parties
- Payment of a Government contribution fee of €28,000 if purchasing a property in Malta or €58,000 if leasing a property in Malta
- Acquisition of property in Malta worth at least €350,000 (if North of Malta) or €300,000 (if Gozo or South of Malta). Rather than acquired, property could be rented at a minimum of €12,000 annually (if North of Malta) or €10,000 annually (if Gozo or South of Malta). Property is to be held for a minimum of 5 years, after which a residential property is required.
- A donation of €2,000 to a registered Voluntary Organisation in Malta
- Sickness Insurance Policy covering all risks across Malta
- Where applicable, payment of an additional €7,500 for each additional parent or grandparent of the Main Applicant and/or spouse who is principally dependant on the Main Applicant

Other Fees under the MPRP

A processing fee applies when a residence card is issued or renewed. The fee is currently that of €137.50 per person for the initial 5 years and €27.50 per year for renewals

KSİ Malta Services



Accounting, Corporate
and Personal Tax



Audit and
Assurance



Aviation



Company Formation



Fintech



Gaming



Maritime



Legal



Payroll



Prospects and
Financial Planning



**RESIDENCY AND
CITIZENSHIP**



Risk and
Compliance



KS*i* Malta

6, Villa Gauci, Mdina Road, Balzan BZN 9031, Malta (EU)

Tel: (+356) 2122 6176 • **Fax:** (+356) 2122 6019

E-mail: info@ksimalta.com

www.ksimalta.com

Agent Licence no: AKM-KSIM-21

All information contained in this brochure has been duly compiled after due reference was made to the respective laws of Malta. The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. Please contact us if you need any specific advice.