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## MALTA RESIDENCE AND VISA PROGRAMME REGULATIONS

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## By means of Legal Notice 288 of 2015 Malta has launched a new residence programme entitled 'The Malta Residence and Visa Programme Regulations, 2015', which addresses Non- EU/EEA/Swiss nationals.

A certificate issued by the Malta Residence and Visa Agency in terms of these Regulations entitles the applicants, who are at least 18 years of age, and his/her dependants to reside, settle or stay indefinitely in Malta. Furthermore, the programme offers provides them with an opportunity to travel to all Schengen states without the need of having to apply for a visa. In order to apply the applicant must satisfy certain conditions which are being highlighted hereunder:

### Property Investment

Applicants are required to invest in property in Malta or Gozo, such investment may be made in the form of purchase or lease. In terms of the regulations, a qualifying property is an immovable property that was purchased for a consideration of not less than €320,000 if situated in Malta or €270,000 if situated in Gozo or the south of Malta. Alternatively, an applicant may opt to rent property in Malta for not less than €12,000 per annum. If the property is situated in Gozo or in the South of Malta, the minimum rent must not be less than €10,000 per annum. The property must be held for a minimum period of 5 years.

### Investment

The applicant is also required to make an investment in a form determined from time to time by the Malta Residence and Visa Agency having an initial value of two hundred and fifty thousand euro (€250,000), which investment must be retained for a minimum period of 5 years from the date of issuing the certificate.

### Financial Resources

The applicant must also prove that he has sufficient means to maintain himself and his dependants without recourse to the social assistance system of Malta. The programme sets a minimum threshold of income as follows: €100,000 of annual income arising outside of Malta or evidence that the applicant has capital of not less than €500,000.

### Health Insurance

The applicant and any of his/her dependants must also hold adequate health insurance in respect of all risks normally covered for Maltese nationals, for himself and his dependants, across the whole of the Schengen Area and states associated with the Schengen activities of the European Union. The individual must satisfy a "fit and proper test" in order to be granted a permit under this Programme.

### Contribution and Registration Fee

An administration fee of €5,500, which is not refundable, must be paid on submission of the application. Once it is established by the Malta Residence and Visa Agency that the beneficiary qualifies for such status, he is to pay a contribution of €30,000 (less the administration fee that was paid upon application).

### Application for Dependants

By means of L.N. 189 of 2017, any dependant, born or adopted, after the appointed day, may obtain a certificate from the Malta Residence and Visa Agency, following an application submitted by the main beneficiary. This would naturally be subject to a due diligence check in relation to the dependants in question.

Subject to a non-refundable supplementary administration fee of €5,000, the beneficiary may include the following persons in the Main Beneficiary Certificate:

- the beneficiary's spouse;
- the beneficiary's spouse's approved child. This is subject to the child having been previously accepted as a dependant in the residence certificate;
- any dependant who, after the appointed day, is born to, or adopted by an approved child or his spouse. This may be done in case that such spouse is already a beneficiary herself.
- The spouse or minor/child of a dependent.

However, one must note that should a dependant, being a child of the main applicant or spouse, get married and have his own direct dependants, then these shall not be able to enjoy residency rights under these regulations automatically. In order for the Malta Residence and Visa Agency to consider residency rights under these regulations, then the beneficiary must necessarily pay a non-refundable supplementary administration fee of €5,000 per dependant.

Furthermore, the eligibility criteria outlined in Regulation 7 in relation to the main applicant are equally applicable to all dependants.

### Approved Dependant

Unless an individual is already in possession of a residence document or a residence permit issued under the Immigration Regulation, then to be deemed as an approved dependant, one must prove to the satisfaction of the Malta Residence and Visa Agency that:

1. he is a third country national and is not a Maltese, EEA or Swiss national;
2. he is not benefitting under the Residents Programme Regulations, the High Net Worth Individuals – EU/EEA/Swiss National Rules, the Residence Programme Rules, the Qualifying Employment in Innovation and Creativity Rules or the Highly Qualified Persons rules; and that
3. he is in possession of a sickness insurance in respect of all risks normally covered for Maltese nationals across the whole of the Schengen Area and states associated with the Schengen activities of the European Union.

These requirements must be satisfied as from the appointed day and throughout the entire duration and persistence of the certificate.

### Submission of Application

An application under The Malta Residence and Visa Programme Regulations may only be made through an authorised registered mandatory.

Mifsud & Mifsud Advocates is an Approved Agent and we offer extremely competitive fees for our services and have an extensive experience in this field.

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