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VOL. 01

CBI CITIZEN

MAGAZINE

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WEALTH MIGRATION

Cyprus has emerged as new destination for millionaires bringing wealth to its shores

DUE DILIGENCE

Insights into due diligence of Malta, vetting with schengen visas and cryptocurrencies

DUAL CITIZENSHIP

Dual citizenship is an important status lays foundations for citizenship by investment.



“

*First Edition of
the CBI Citizen
Magazine*

WELCOME

It gives me great pleasure to publish our first edition of the CBI citizen magazine. It is a free copy and available for digital download.

The name "CBI citizen" comes from a small number wealthy population who become citizens through Citizenship by investment (CBI) programs.

It is a honor for me to appear along with the distinguished guests in the first edition. We have contributed a significant portion of columns in the first edition, also we have featured some of our guests. We hope more contributions will come in the future from experts in the industry. Our editions will remain free for both readers and contributors. With each edition we strive to make the magazine more interesting and useful.

I am pleased to announce CBI citizen magazine is now the youngest member of Yellow Network. I founded the Yellow Network, one family of startups for CBI industry back in 2019.

Please feel free to share, like and print and no permission is needed from us.

A handwritten signature in black ink, appearing to read 'BP' followed by a stylized flourish.

PRABHU BALAKRISHNAN,
FOUNDER, CBI CITIZEN MAGAZINE
CBICITIZEN.COM



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Asset Protection

Life Insurance

SECOND PASSPORT

A NEW ASSET CLASS IN WEALTH MANAGEMENT

A second passport is a must a must in any wealth management portfolio.
It is impossible to ignore a 2nd passport by wealth advisors.

By Best Citizenships (BC)

Globalisation has made possible creation of a new asset class "A second passport".

Traditionally asset classes are stocks, bonds, cash, real estate, commodities, foreign exchange etc.

Passports are the new asset class for safe haven investment in the 21st century made possible by citizenship by investment programs.

The Good news is you don't need to invest millions. You can include a passport in your investment portfolio by investing \$100,000 or more. It is also possible to invest a minimum of \$200,000 in real estate (hotels/resorts) in exchange for a passport.

A second passport can be viewed as the modern day life insurance policy for your family, especially at uncertain times - only passport can offer safe passage to your second home abroad.

A second citizenship comes with many tax advantages offshore. Many caribbean jurisdictions already offer tax free benefits (no, wealth, inheritance or gift taxes)


Investing in a passport is a great investment for families as citizenship can be passed down to many many family generations. It is one investment with zero underlying risk. Children also get separate passports to pursue their education abroad without worrying about visas.

Investing in a real estate in exchange for citizenship and passport in itself a great way to protect your assets - it is hard to seize real estate assets. In some countries only citizens can buy life insurance policy, while restricting foreigners. Retiree expats can save pensions with alternative citizenship moving to a low tax country with low cost of living.

Times are changing fast - The Trend is not investing in a Visa! Invest in a Passport.

DUAL CITIZENSHIP

An important status in the 21st century



**TOLERANCE IS
GAINING
MOMENTUM
WORLDWIDE**

Accepted - 76%

Prohibited - 24%

DUAL CITIZENSHIP LAY FOUNDATIONS FOR CITIZENSHIP BY INVESTMENT

by Prabhu Balakrishnan, Founder of Best Citizenships (BC)

Dual citizenship legislation lays the foundations for Governments thinking about launching new citizenship by investment programs. It is the launchpad for new CBI programs. Without legalizing dual citizenship first it would be impossible to launch a CBI scheme. Any CBI program launched without legalizing dual citizenship laws would be a catastrophic failure. It makes no sense investing substantial investment and then to renounce previous citizenship, just for a new passport.

Dual citizenship trend is opening up in many parts of the world. As of 2020, three quarters of countries accept dual citizenship according to Macmide database. Asian countries are still hostile towards dual citizenship. This is important because dual citizens are legally permitted to carry multiple passports to travel. Children of dual citizenship holders can take up education across continents. We believe the trend will only keep growing in the age of globalisation.

GLOBAL UNCERTAINTIES

FUEL DEMAND FOR CITIZENSHIP AND RESIDENCY



Citizenship Emerges as a Powerful and Important Status midst a Global Pandemic

Only citizens are given unrestricted access to enter many countries subjected to quarantine measures.

Global events happening in 2020 is turning the world upside down. As we head towards volatility and instability. Covid-19 on one hand halting travel, tourism and disrupting several businesses with millions being left jobless, on the other hand protests in Hong Kong and in the US continue to happen largely ignoring the pandemic. The pandemic already put significant strain on healthcare systems even the best ones failed.

Global markets are in turmoil with airbnb and hotels are shut, real estate sector also took major hit. World countries are expected to plunge into recession and fully recovery not possible until another couple of years.

Midst all the chaos, one humane thing will prevail forever. That is caring for family and loved ones.

**INVEST IN
FREEDOM**

INVEST IN SUCCESS



CITIZENSHIP IS THE BEST FAMILY INVESTMENT

If at all we learn anything from the pandemic is the importance of family and working from home.

Investing a new citizenship for your children perhaps can most the most important decision in your life. There no better investment in the world than this, second to none. This is because citizenship is permanent for life and can be passed on to generations. Imagine your children becoming US or EU citizen and living with great benefit of freedom to live, study and work across many continents without applying for visas.

Freedom is all about living in the best country in the world, that offers peace, safety, equality, access to education and healthcare systems in the world and respect.



Golden Passports

A NEW TREND IN 2020

The Ultimate Luxury Status Symbol for the Rich

A Golden Passport is a safe haven investment substituting life insurance granting safe passage and protection during uncertain times.

Golden passports are fast track passports acquired through citizenship by investment (CBI) schemes. Prices start from \$100K for HNW families

Golden passports have become an ultimate luxury status symbol for the rich and wealthy replacing fast cars, yachts, antiques, coins, gold and other expensive jewelry.

In a recent Knight Frank survey, over thirds of HNW families have already acquired second passports and one third are still considering one.

Children's higher education is often a priority for many HNW families. Golden passports offer visa free benefits for short term courses in some of the world's best universities in UK, Ireland Germany, US and Canada etc..

A Gold Passport gives you new identity, new life, new hope, safety, mobility and freedom, you have never seen before. making you a world citizen.



DO YOU KNOW?

ST KITTS AND NEVIS

When Christopher Columbus first spotted this island in 1493 and he named it “Saint Christopher” as years passed on, the name got trimmed to “Saint Kitts” and again to “St Kitts” and then again finally to “SKN” referring to St Kitts and Nevis. This is why you see both names Saint Christopher (St Kitts) printed in the passport and in the constitution.

Today SKN with just a population of 50,000 is one of the richest islands in the Caribbean in terms of GDP per capita. The twin island federation is often touted as the birthplace of citizenship by investment program in the World since 1984, running for over 35 years

I AM A WORLD CITIZEN

BY WORLD CITIZENSHIP COUNCIL



A world citizen is a person who places global citizenship above any nationalistic or local identities and relationships. The whole idea behind world citizen is to promote peace, freedom, progress, equality, prosperity and love of humanity as a whole.

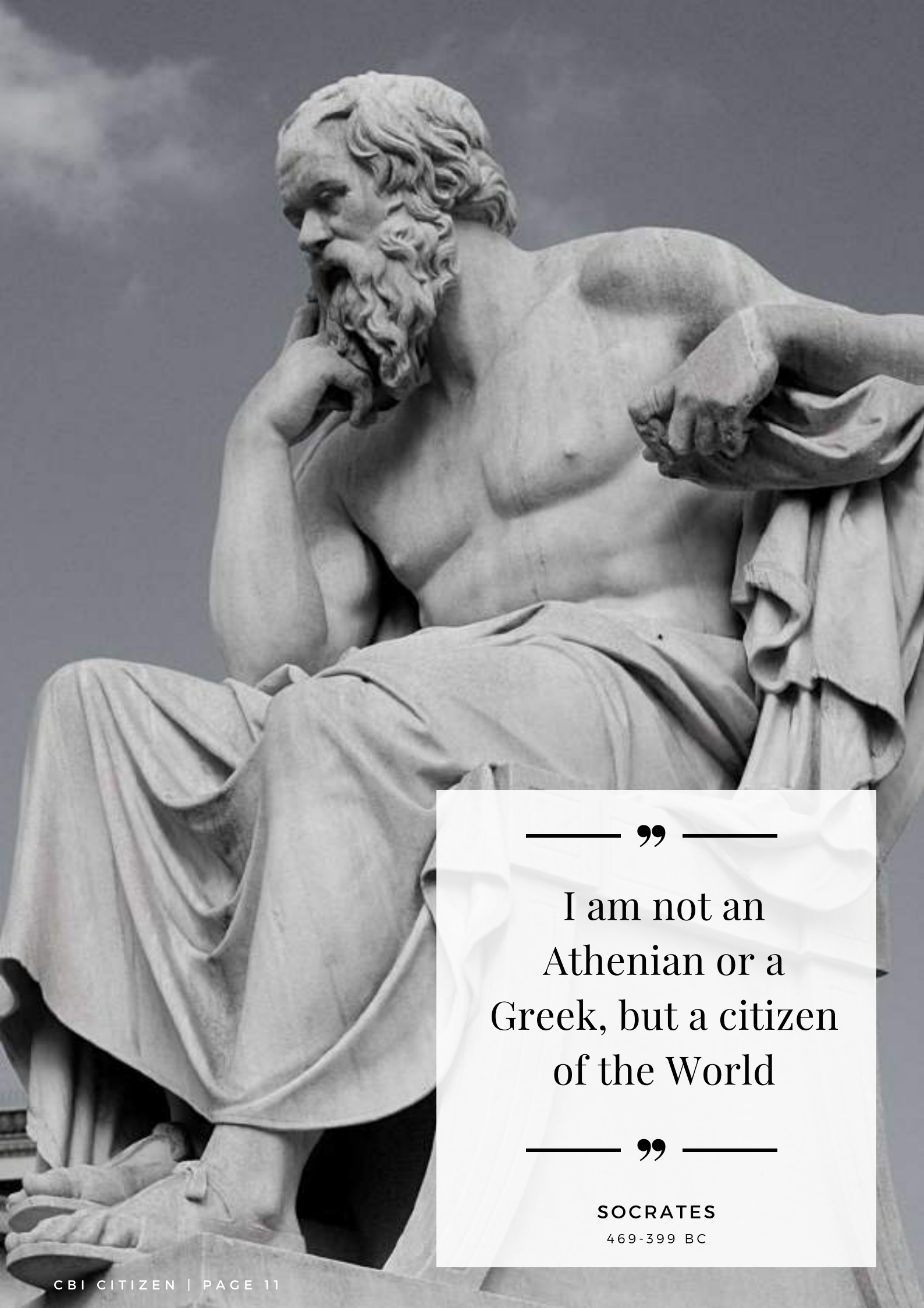
A World citizen may provide value to society by using knowledge acquired across wide cultural contexts

Early references to World citizen can be found in Diogenes of Sinope (c. 412 B.C), a Cynic philosopher in Ancient Greece, asked where he came from, he answered: 'I am a citizen of the world'

This was a ground-breaking concept because the broadest basis of social identity in Greece at that time was either the individual city-state or the Greeks (Hellenes) as a group.

Many famous people consider themselves world citizens. World citizens are not born, they are created as a result of globalisation. The Rise in popularity of investor citizenship programs further created a new class of world citizens most of them living in diaspora.

Becoming a World citizen gained popularity in the past but globalisation and uncertainties worldwide will only make it more popular as we head towards the future



—— ” ——

I am not an
Athenian or a
Greek, but a citizen
of the World

—— ” ——

SOCRATES

469-399 BC

**ALBERT
EINSTEIN
DESCRIBED
HIMSELF AS
A WORLD
CITIZEN AND
SUPPORTED
THE IDEA
THROUGHOUT
HIS LIFE**

A TRUE WORLD CITIZEN

E-2 VISAS STAND

Remaining Routes to Lawful U.S. Residency

by Robert W. Kraft, President of Invest in USA's (IIUSA) Board of Directors and
Chairman and CEO of FirstPathway Partners LLC.



While emerging markets and low-income countries continue to battle growing debt distress, the world's elites continue to vie for US access to live, work, invest, and gain higher education.

The US continues to remain the world's largest economy and tops The Reuters list of The World's Most Innovative Universities with 8 out of the top 10 schools.

With the Trump Administration suspending yet another round of United States visa categories in late June, few options remain to gain that access. Would be immigrants have found themselves looking at narrowed access to the number one destination in the world.

It all began back in April of this year, when a presidential proclamation seeking to reduce the admission of workers who pose a risk of displacing and disadvantaging United States workers limited most issuance of new immigrant visas. That now extends to EB-2, EB-3, and popular nonimmigrant categories like H-1B, H-2B, J, and L-1 visas.

These changes have left those seeking US residency, who are not immediate relatives of US Citizens, providing the food supply chain, or medical professionals combating the spread of COVID-19, with few remaining options.

Conversely, the Trump Administration has protected programs such as the EB-5 Immigrant Investor and the E-2 Treaty Investor, which are vital to the economy and the national interest.

Both programs create jobs and spur investment into the United States Economy, stated priorities of the administration.



US RESIDENCY

GRENADA AND E-2 VISA UNISON CREATE AN UNIQUE OPPORTUNITY

Under the E-2 program, in addition to the main applicant, the applicant's spouse and children under 21 years of age enjoy E-2 dependent visas. The dependent spouse can obtain authorization to work anywhere in the United States while E-2 dependent children study in the US free of charge through high school and even have the opportunity to enjoy in-state tuition fees at public colleges and universities. In addition, the E-2 is a non-immigrant visa, so the investor may not automatically fall into the remit of the US worldwide taxation system.

The E-2 program requires that the investor be at least a 50 percent owner of the US enterprise, but many investors, while savvy in their own countries, often don't understand how to go about obtaining permits and dealing with other complications such as US HR obligations.

FirstPathway Partners, who has specialized in securing US visas for over a decade, assists investors in owning a popular franchise restaurant chain called Teriyaki Madness, facilitating their necessity to invest in a business in the US without the operational nuisances of launching an independent venture. Instead of making a lot of expensive mistakes, our company takes care of all the details, freeing you up to develop and direct the business from an ownership level and get your family settled in the USA.

While some countries, like Chinese and Indian, nationals are excluded from the list of treaty countries eligible for participation in the E-2 program, alternate E-2 eligible citizenships such as Grenada, which currently ranks number one in CBI investment programs world-wide, remains available to almost all countries, amid the pandemic.

In addition to the ability to participate in the E-2 program, investors taking part in the Grenada CBI program enjoy the widest visa-free travel benefits among like-options, comprising more than 130 countries including the UK, Schengen, China, and Russia. All this is available with expeditious processing, reasonable fees, and passport security through thorough due diligence on applicants.

Mohammed Asaria, the Managing Director of Range Developments, who has assisted over 1,600 families from across the globe with their citizenship by investment journeys finds that "Those who are seeking a safe haven are waking up to the idea that it [Grenada] is an affordable option, with an arrangement where you can get an E-2 visa and start a new life," Asaria continues. "I could open a business in San Diego and move my family there within six to nine months."

This combination of Grenada citizenship through the CBI program in unison with the E-2 visa allots for expedited processing times and therefore a faster entry into the United States, as well as potential conversion into an EB-5 visa, all while residing in the U.S.



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TIMELINE

- **June 1985** - Schengen Agreement signed by Belgium, Germany, France, Luxembourg and the Netherlands
- **June 1990** - Convention implementing the Schengen Agreement signed by Belgium, Germany, France, Luxembourg and the Netherlands
- **March 1995** - Convention entered into force and border controls abolished between Belgium, Germany, Spain, France, Luxembourg, the Netherlands and Portugal (Spain and Portugal signed the agreement in June 1991)
- **October 1997** - Border controls abolished with Italy (agreement signed in November 1990)
- **December 1997** - Border controls abolished with Austria (agreement signed in April 1995)
- **May 1999** - Treaty of Amsterdam integrated Schengen cooperation into the legal framework of the EU
- **January 2000** - Border controls abolished with Greece (agreement signed in November 1992)
- **March 2001** - Border controls abolished with Denmark, Finland, Sweden, Iceland and Norway (agreements signed in December 1996)
- **December 2007** - Abolition of land and sea border controls with the Czech Republic, Estonia, Latvia, Lithuania, Hungary, Malta, Poland, Slovenia and Slovakia
- **March 2008** - Abolition of border controls at airports with the Czech Republic, Estonia, Latvia, Lithuania, Hungary, Malta, Poland, Slovenia and Slovakia
- **December 2008** - Abolition of land border controls with Switzerland (agreement signed in October 2004)
- **March 2009** - Abolition of border controls at airports with Switzerland
- **December 2011** - Abolition of border controls with Liechtenstein (agreement signed in February 2008)

SCHENGEN - A LANDMARK ACHIEVEMENT TOWARDS FREE MOVEMENT

The Schengen Agreement led to the creation of Europe's Schengen Area on 14 June 1985 was one of the landmark achievement in Europe towards free movement abolishing internal borders. It was signed near the town of Schengen, Luxembourg, by five of the ten member states of the then European Economic Community.

In 1999 the Schengen were incorporated into European Union law by the Amsterdam Treaty, while providing opt-outs for the only two EU member states that had remained outside the schengen area: Ireland and the United Kingdom. Schengen is a core part of EU law

Europeans make over 1.25 billion journeys within the Schengen area every year.

"The creation of the Schengen area is one of the greatest achievements of the EU"

- Dimitris Avramopoulos, Commissioner for Migration, Home Affairs and Citizenship.





PRIVACY IN CAMOUFLAGE PASSPORTS

BY CIP JOURNAL

Camouflage passports come with privacy benefits such as alternative identity or nationality for the purposes of travel to less secure parts of the world to avoid being singled out by hostage takers or terrorists. These documents may bear the name of nonexistent countries (e.g. British Honduras, Ceylon, Burma, etc).

Certain governments occasionally issue 'passports of convenience' to persons who do not possess the nationality of the country concerned and have little or no connection with it. These documents are neither counterfeit nor falsified, and the majority have the appearance of full national passports, but either make no reference to nationality or refer to nationality only by a numerical coding.

These fake passports can be obtained for few hundred dollars. The basic idea of these passports was to present as a not very interesting man from a not very interesting country according to Wikipedia

A camouflage passport is basically a fantasy passport designed to look like a real passport issued in the name of a non-existent country or entity. To hold a camouflage passport is not illegal, a wrong use may be accountable.





EVOLUTION OF CITIZENSHIP

For millions of years, humans lived on without borders. Before we think about citizenship, a state which issues this status must exist. A citizenship or passport not possible without existence of a state. For most of human prehistory, the concept of state did not exist. The history of the state is only less than 6,000 years old, evidence found in ancient Mesopotamia from around 3700 BC. Evidence suggests a state emerged from stateless communities of large population.

WORLD PASSPORT MUSEUM

Source:
Brittanica

Citizenship comes from the Latin word for 'city', because in the earlier days, people identified themselves as belonging to cities more than countries. Since ancient times, citizenship was a bond between a person and the city/state, a legal status defined by civil, political and social rights.

The concept of citizenship first arose in towns and city-states of ancient Greece during 9th-12th century BC, where it generally applied to property owners but not to women, slaves, or the poorer members of the community. A citizen in a Greek city-state was entitled to vote and was liable to taxation and military service. To Aristotle, one had to be an active citizen to the community.

The Beginning of Citizenship is also linked to ancient Israelites (1200 BCE), who preserved their identity as a people, despite moving to different lands or enslaved by neighboring civilizations and this preservation of ethnic identity has been linked to the development of citizenship.

After this, Romans expanded the use of citizenship rights effectively. The Romans used citizenship as a device to distinguish the residents of the city of Rome from those peoples whose territories Rome had conquered and incorporated.

As their empire continued to grow, the Romans granted citizenship to their allies throughout Italy proper and then to peoples in other Roman provinces, until in 212 CE citizenship was extended to all free inhabitants of the empire.

To take no part in the running of the community's affairs is to be either a beast or a god!
- Aristotle



117 AD

Romanization

In Rome, citizenship was a privileged political and legal status afforded to free individuals who had full rights to vote, own property, lawful marriage,

Women had limited form of citizenship. They were not allowed to vote or stand for civil or public office, fair legal trials and preserve citizenship upon migration.

The granting of citizenship to allies and the conquered territories was done through Romanization. It was one of the most effective political tool for the success of Rome.

First Constitution of Citizenship

The Edict of Caracalla, a proclamation issued in AD 212 by the Roman Emperor Caracalla, which declared that all free men in the Roman Empire were to be given full Roman citizenship and all free women in the Empire were given the same rights as Roman women.

Sparta

Experts argue citizenship originated in ancient Sparta, as Spartan citizenship was based on the principle of equality among a ruling military elite called 'Spartiates', who were spartan citizens. Each Spartan citizen owned at least a minimum portion of the public land which was sufficient to provide food for a family, although the size of these plots varied. In Sparta, women had the right to own property.

Roman Military Diplomas

Acquiring citizenship through military service much like today in Roman times. Roman military diplomas issued to conscripts inscribed in bronze certifying that the holder was honourably discharged from the Roman armed forces and/or had received the grant of Roman citizenship from the emperor as reward for service.

The first known diploma dates from AD 52, under emperor Claudius (r. 41-54), who appears to have regularised the practice of granting Roman citizenship to non-citizen auxiliaries after 25 years' service (26 in the navy).

Freedom of Movement

When Augustus established the Roman Empire in 27 BC, he assumed monarchical powers over the new Roman province of Egypt and was able to prohibit senators from traveling there without his permission. However, Augustus would also allow more liberty to travel at times. During a famine in 6 AD, he attempted to relieve strain on the food supply by granting senators the liberty to leave Rome and to travel to wherever they wished. Later on, Roman citizens were free to travel throughout the Empire throughout the empire. Romans did not travel much although it was common to travel between cities. The most common document identifying a person in Ancient Rome was **diplomas**, which was proof of citizenship. These diplomas certifying citizenship were issued to ordinary people who earned citizenship as well,

DO YOU KNOW?

MALTA



The origin of the word 'Malta' comes from the Greek word μέλι, meli, "honey". The ancient Greeks called the island Μελίτη (Melitē) meaning "honey-sweet", possibly for production of honey from unique species of bees living on the island. The Romans called the island 'Melita'.

Malta has been inhabited since approximately 5900 BC because of the strategic importance of the location in the mediterranean. The island was ruled and controlled by Phoenicians and Carthaginians, Romans, Greeks, Arabs, Normans, Aragonese, Knights of St. John, French, and British leaving a historical mark in its culture.

Malta became a British colony in 1813, serving as a way station for ships and the headquarters for the British Mediterranean Fleet.



GENESIS OF PASSPORTS

**WORLD
PASSPORT
MUSEUM**

Non-Profit
Initiative

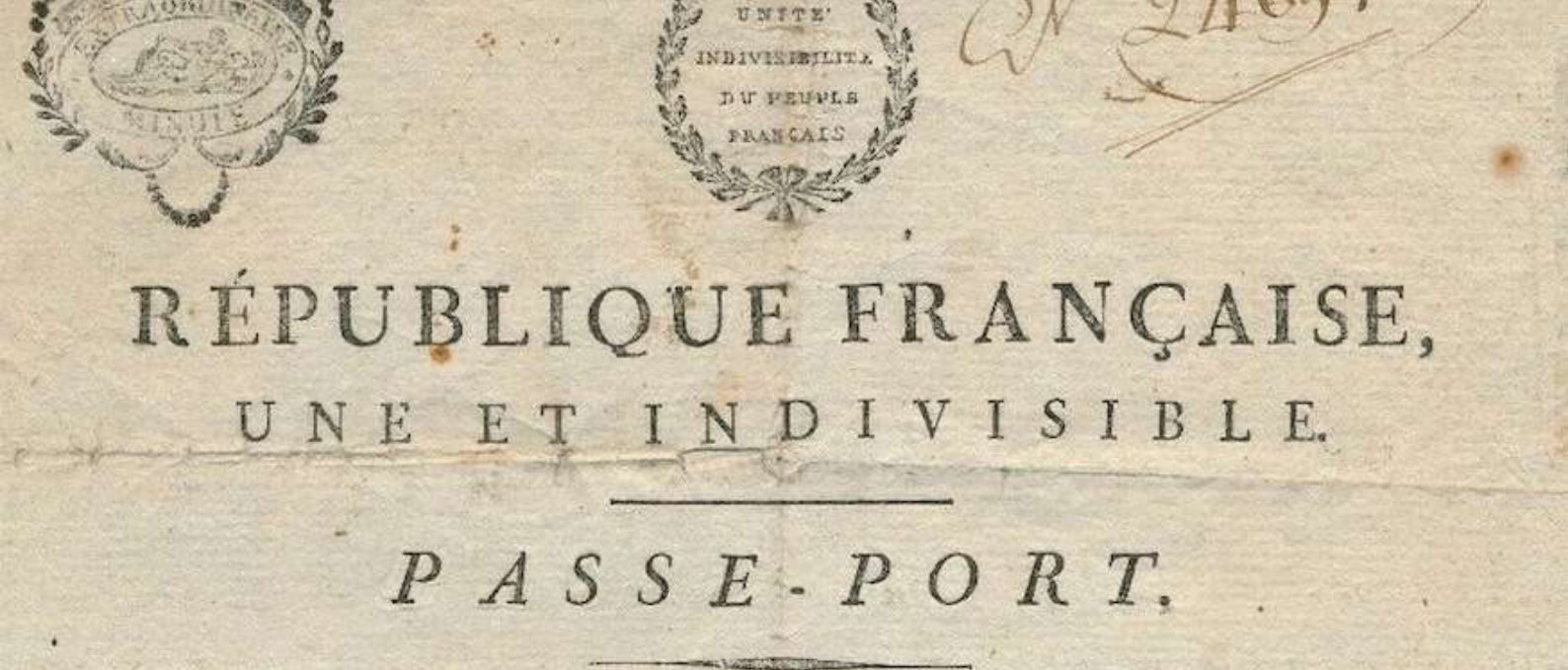
Passports first of all are used for identification and safe passage. The most important benefit of passport is international travel and protection.

Since Early times, passports have existed in many forms, not just paper, as royal seals, face masks and tattoos.

One of the earliest known references to paperwork that served in a role similar to that of a passport is found in the Hebrew Bible. This form earliest safe conduct letter, laid foundations for a passport.

Nehemiah 2:7–9, dating from approximately 450 BC, states that Nehemiah, an official serving King Artaxerxes I of Persia, asked permission to travel to Judea; the king granted leave and gave him a letter “to the governors beyond the river” requesting safe passage for him as he traveled through their lands.

Arthashastra, a hindu treaty in sanskrit from India, composed between 2nd century BCE and 3rd century CE mentions the first passport and passbooks in world history. The Origins of concept of 'diplomatic immunity' can be found in ancient Indian epics like Ramayana (between 3000 and 2000 BC)



In England, the earliest identity document inscribed into law was introduced by King Henry V of England with the Safe Conducts Act 1414. It was not for the next 500 years until World War I, most people did not have or need for an identity document. The oldest British passport still in existence was issued on 18 June 1641 and signed by Charles I

King Louis XIV of France issued personally signed documents dubbed "passe port," literally meaning "to pass through a port," because most international travel was by sailing ships. Hence the term "passe port"

Tax receipts were once used as basic passports during the Islamic caliphate period 1400 years ago in-order to travel to different regions of the Caliphate.

Passports were an important part of the Chinese bureaucracy as early as the Western Han, if not in the Qin Dynasty. They required such details as age, height, and bodily features. These passports (zhuan) determined a person's ability to move throughout imperial counties and through points of control. Even children needed passports

Between 1167-1227 in Mongolia, Genghis Khan introduced concept of passports known as 'Paiza' to protect diplomats, merchants and messengers in silk route which carried immunity, safe passage.

Mongols invented the world's first diplomatic passport known as 'Paiza' to protect diplomats, merchants, messengers traveling in silk route

This British Queen's Messenger passport issued to couriers who carry secret and important documents to British Embassies and consulates around the world. The first recorded King's Messenger was John Norman, appointed in 1485 by King Richard III to hand-deliver secret documents.

Passports in medieval europe, were only issued to foreign travelers by authorities, instead of local citizens, which contained the list of cities and towns permitted for the bearer can pass through. Passports were checked for travelers coming inland from sea ports.

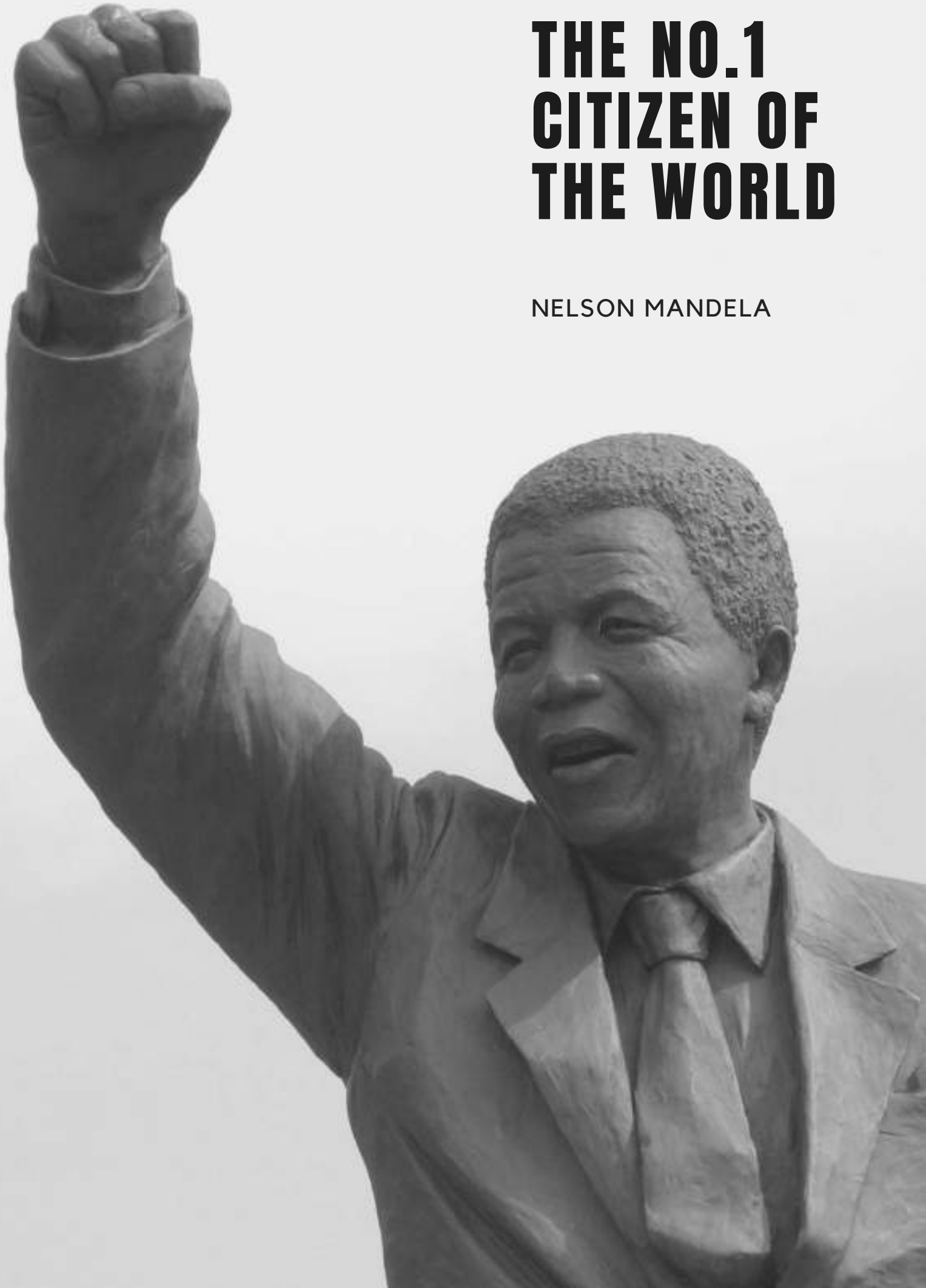
Sea Passports were issued to American ships in 1786 and 1836 provided protection from attack by ships in Mediterranean sea.

Passports and visas became necessary travel documents only after World War I due to boom in train travel. Before this period, that passports and visas were usually the same type of travel documents. Photo identification first appeared in 1876 for passport security.

The 1920 League of Nations meeting in France laid the foundations for passport standards. Before this period, passports were issued in huge paper sizes.

THE NO.1 CITIZEN OF THE WORLD

NELSON MANDELA



NO PASSPORT FOR HER MAJESTY

QUEEN ELIZABETH II

Elizabeth Alexandra Mary was born 21 April 1926 in Mayfair, London is the Queen of the United Kingdom and the Commonwealth

When travelling overseas, The Queen does not require a British passport.

Since a British passport is issued in the name of Her Majesty, it is unnecessary for The Queen to possess one. All other members of the Royal Family, including The Duke of Edinburgh and The Prince of Wales, have passports.

British passports come with the wording

“**Her Britannic Majesty's Secretary of State requests and requires in the name of Her Majesty all those whom it may concern to allow the bearer to pass freely without let or hindrance and to afford the bearer such assistance and protection as may be necessary.**”



Her Majesty's Passport Office is a division of the Home Office in the United Kingdom issues passports for British nationals worldwide and was formed on 1 April 2006



NO.1 CITIZENSHIP PROGRAM IN THE WORLD

**BEST CITIZENSHIPS
RANKINGS 2020**

DUE DILIGENCE: TIME FOR AGENTS TO STEP UP

**BY MARTIN DUBBEY
HAROD ASSOCIATES**

Oxford Analytica recently published a report: Due Diligence in Investment Migration, within which details the minimum recommended industry standard for the investment migration market. This report[1] is co-authored by the IMC, BD, Exiger and Refinitiv.

Harod is one of the providers for due diligence (DD) in this market and as such is experienced in the quality of applicants and their agents. It has been noted by Harod, and no doubt others, that the quality of applications is at times much to be desired, despite industry standard recommendations detailed within this report: For example: The report sets out that it is the role of agents to initially screen candidates, this empowers the agents to reject candidates that fail (or could fail) to meet the due diligence requirements. It is appreciated Agents have competing interests between on boarding a new client for revenue against applying a robust KYC/ due diligence process that could cause the Agent to reject the client. Harod would argue the latter outweighs the former as the reputational risk to the Agent will, in the long run become tarnished if it becomes apparent they are not undertaking any background verification and putting forward poor standard of applicants.

As such, agents have the first opportunity to identify and reject candidates that fail to meet due diligence requirements. As part of their KYC regime one key factor that should be assessed is the legitimacy of the sources of funds.

In Harod's experience, 80% of red flags raised relate to source of funds and general finances. This causes from an AML perspective an immediate concern. Many of these flags may not have been raised had the applicant provided sufficient and up to date documentary evidence with their application. Most common issues are: Historic banking statements supplied, insufficient funds within said banking statements, business accounts provided (not personal), inflation of bank account immediately prior to application from unknown sources, lack of evidence of salary and finally lack of detail within statements, making assessment of source impossible.



HAROD GLOBAL INVESTIGATIVE SOLUTIONS

Harod is a leading global investigation and intelligence company led by founder and Managing Director, Martin Dubbey. He has worked in UK law enforcement for more than 30 years, with HM Customs and the Serious Organised Crime Agency (now the NCA). Over recent years, we have also helped identify more than \$1billion in hidden assets, both onshore and offshore.

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[1] <https://investmentmigration.org/wp-content/uploads/DD-in-IM-Best-Approach-and-Minimum-Standard-Recommendations-January-2020.pdf>

DUE DILIGENCE

When red flags are raised, this causes delay and additional work for the client, agent and applicant post the DD process.

Also raised by this report, is the lack of uniform regulatory oversight and the need for minimum standards, it is suggested that consistent documentation should first be addressed. There are many instances where applications are wholly incomplete, we have experienced:

- Missing pages from application forms
- Declaration pages not signed
- Documentation missing, such as Criminal record checks for additional jurisdictions, ID / residency cards. Most common is lack of birth / marriage certificate.
- Lack of accuracy where the main applicants provides an address for a dependent applicant that differs from that declared by the dependent.

In several cases we have seen differing dates of birth, between all applicants of large families. These errors immediately demonstrate the Agent has not undertaken even the most basic of checks.

Harod has a recent case where children (under the age of four) were resident in a different jurisdiction (and continent) to the main applicant (their mother). No explanation of the disparity was provided.

These basic errors immediately put the DD provider on “alert” and raise the suspicion that the Agent has not even done basic due diligence on the client.

Agents have a duty to their clients and these basic errors are not meeting this requirement.

Even worse is when agents are tempted to cut corners as for example Harod have found fake signatures and job references. These will be found out, it is not worth the short cut in the long run.

All areas of the industry need to work together to maintain the integrity of these programmes. Harod have proposed for some time that a register of agents, where those involved in falsifying documents can be flagged up to other DD providers.

”

80% of red flags raised relate to source of funds and general finances. This causes from an AML perspective an immediate concern.

- Martin Dubbey

Harod have proposed for some time that a register of agents, where those involved in falsifying documents can be flagged up to other DD providers.

Martin Dubbey
Aimee Lisle (MSc Counter Fraud, Counter Corruption and Intelligence, IM - Investment Migration Certificate)
Senior Investigator Harod
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THE IMPORTANCE OF SCHENGEN VISAS IN VETTING

by World Citizenship Council

The Schengen Visas are a very important vetting tool and an additional security layer to efficiently vet high risk applicants before allowing them to set foot into the country.

Third country nationals applying for EU Investor citizenship programs are required to apply for schengen visas first before being granted citizenship or residency. Malta and Cyprus impose schengen visa criteria under citizenship by investment program regulations. Bulgaria, Cyprus cannot issue schengen visas as these member states are not part of schengen area. Likewise all Golden visa programs require applicants to apply for long term schengen visa before being granted residency for investments.

Prospects who apply with schengen visa denials for Caribbean citizenship by investment programs are automatically disqualified for passports, because of the EU visa waiver agreements. They must have successfully

received a schengen visa in order to be eligible for CBI programs.

A Visa decision is taken by the Consulate within 15 days in exceptional cases may be extended upto 60 days. Some Schengen States require be consulted or informed on visa applications for certain country nationals.

Schengen visa refusals are considered 'high risk' in the eyes of compliance officers and have to be subjected to Enhanced due diligence checks.

The Vetting of applicants takes place referring to systematic consultation of relevant databases such as Schengen Information System (SIS) as well as verification of the Visa Information System (VIS) if the person is subject to the visa obligation.

Member states must ensure funds paid by investor citizenship applicants are assessed according to the EU anti-money laundering rules.

It gives a brief window of opportunity for all member states to look into the subjects.

Long-stay visas, including all golden visas, and residence permits added to the VIS database

Visa Databases

- Schengen Information System (SIS)
- Visa Information System (VIS)
- EURODAC – EU asylum biometric fingerprint database
- Entry / Exit System (EES)
- Electronic Travel Information and Authorisation System (ETIAS)

Health risks

Any threats to public health, any disease with epidemic or pandemic potential as defined by the International Health Regulations (IHR) of the World Health Organisation (WHO) will be considered.

	SIS	VIS	EURODAC	EES	ETIAS
Exclusively accessible to authorised users within the competent national authorities and under certain conditions/limitations:					
Visa and immigration authorities (consular posts)	•	•		•	
Border controls authorities (border guards)	•	•		•	•
Asylum authorities	•	•	•		
Police authorities	•				
Customs authorities	•				
Judicial authorities	•				
Vehicle, boat and aircraft registration authorities	•				
Carriers				•	•
Under certain conditions:					
National authorities		•		•	•
Europol	•	•		•	•
Eurojust	•				
European Border and Coast Guard Agency	•				•

HOW CONSULAR OFFICERS ASSESS VISA APPLICANTS

The consular officers besides consulting to relevant databases will also look into the following conditions, depending on the country of residence.

- Family links or other personal ties in the country of residence;
- Family links or other personal ties in the Member States;
- Marital status;
- Employment situation (salary level, if employed);
- Regularity of income (employment, self-employment, pension, revenue from investment, etc.) of the applicant or of his/her spouse, children or dependants;
- The level of income;
- The social status in the country of residence (e.g. elected to public office, NGO representative; profession with a high social status: lawyer, medical doctor, university professor);
- The possession of a house/real estate.
- Previous illegal stays in the Member States;
- Previous abuse of social welfare in the Member States;
- A succession of different visa applications (for short stay or long stay visas) presented for different unrelated purposes;
- Credibility of the inviting person when the invitation letter is presented

Schengen Visas
can be revoked
or annulled



The Schengen area covers 26 countries ("Schengen States") without border controls between them. These countries are: Austria, Belgium, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden and Switzerland. These countries apply the common visa policy for short stay visas.

Schengen Information System

Centralised database for controls at external Schengen borders and law enforcement and judicial cooperation which stores alerts and provides information on wanted persons or objects. The database contains the following entries on the subjects

- Convicted in a EU country of an offence that carries a minimum 1-year jail sentence;
- Offenders committed, or intends to commit, a serious criminal offence;
- Subject to an expulsion, refusal of entry or removal order that is still in force.
- Persons wanted for extradition, or for arrest for surrender purposes on the basis of a European arrest warrant;
- Missing persons who need to be placed under protection and/or whose whereabouts need to be ascertained;
- Persons, such as witnesses or someone being served with a summons or sought to assist with a judicial procedure;
- Persons or vehicles, boats, aircraft and containers sought for discreet or specific checks for prosecution of criminal offences or prevention of threats to public security and, in the case of the objects, where they are clearly connected with serious criminal offences. Objects (such as motor vehicles, trailers, firearms, blank official documents, identity papers and banknotes) sought for seizure or for use as evidence in criminal proceedings.
- Stolen, misappropriated, lost or invalidated passports to be exchanged with members of Interpol

Visa Information System

Exchange of information on EU visas between Schengen Members. VIS connects consulates in non-EU countries and all external border crossing points of Schengen States. It collects data and decisions relating to applications for short-stay visas to visit or transit through the Schengen Area. The database contains

- Fingerprints
- Facial images
- Visa application data
- Visa decisions

Entry Exit System

System records crossings of the external EU borders. It applies to non-EU nationals, visa-required and visa-exempt travellers in the Schengen area. It replaces the current system of manual stamping of passports and also records information about overstayers. Border guards and consular officers frequently use the EES data.

- Identity / Photo record
- Thumbprints
- Date and place (entry/exit)

INVEST IN DUTCH INNOVATION

GET A PERMANENT RESIDENCE VISA VALID IN THE EU



NETHERLANDS GOLDEN VISA

BY HIDDE TERPSTRA, [ORANGEVISAS.NL](https://www.orangevisas.nl)



The Dutch government is still accepting applications for the Dutch Investor Visa. With an investment of EUR 1,250,000 in a Dutch Startup or Venture Capital Fund you can secure a position in this highly wanted Golden Visa program.

After obtaining the visa, you get PR status or a Dutch Passport (your choice) after the period of 5 years.

Whether it's for business purposes or family reasons, the Netherlands is an excellent place to live.

As a Dutch Golden Visa holder, you will enjoy the same benefits as the Dutch citizens.

The Netherlands is a rich country with a strong economy and a stable government that is merely corruption free. Apart from that, "freedom" is something that's in the blood of the Dutch and they are very welcoming to foreigners. The health care system is one of the best in the world, as well as the education system. On top of a nice return on your investment

The Netherlands has one of the most attractive investment climates in Europe and the Dutch Golden Investor Visa is a unique way to invest in the Dutch startup eco-system and to obtain permanent citizenship for the Netherlands as an angel investor.

Hotel platform Booking.com, payment platform Adyen, navigation company TomTom, beauty platform Treatwell, food delivery service TakeAway, file sharing platform WeTransfer; just to name a few Dutch companies that once received investment from private individuals (angel investors) or Dutch VC Funds.

Nowadays these companies belong to the unicorns of the Netherlands (valuation of > 1 billion Euros).

You can get Netherlands citizenship as an investor after 5 years of living. Please visit www.orangevisas.nl for more information, if interested.

VISIT US AT [ORANGEVISAS.NL](https://www.orangevisas.nl)

HISTORY OF DIPLOMATIC IMMUNITY

WHERE DID DIPLOMATIC IMMUNITY ORIGINATE?



BY WORLD PASSPORT MUSEUM

Diplomatic immunity is such an important status to effectively conduct peace negotiations to maintain the world order from chaos and peace.

Ancient origins of the concept of diplomatic immunity can be found in Indian epics like Ramayana (between 3000 and 2000 BC) and Mahabharata (around 4th century BC - where messengers and diplomats were given immunity from capital punishment. In Ramayana, when the demon king Ravana ordered the killing of Hanuman, Ravana's younger brother Vibhishana pointed out that messengers or diplomats should not be killed, as per ancient practices.

Later the concept of diplomatic immunity spread to several parts of the world.

Genghis Khan and the Mongols were well known for strongly insisting on the rights of diplomats, and they would often take terrifying vengeance against any state that violated these rights.

The Mongols invented the world's first diplomatic passport known as "Paiza" under Genghis Khan during the 12-13th century. Marco Polo is said to have carried a gold paiza when he traveled around the world. The Paiza had a safe passage statement protecting diplomats, merchants, messengers traveling in silk route.

Modern diplomatic immunity evolved parallel to the development of modern diplomacy. In the 17th century, European diplomats realized that protection from prosecution was essential to doing their jobs.



This is a Painting of Lord Krishna, an avatar of God Vishnu, mediating for peace to avert the Kurukshetra War of Mahabharata

CANADA



RESIDENCY FOR ENTREPRENEURS

Written by Waquar Karim

Canada is known as a real paradise for immigrants, all thanks to a range of immigration programs & flexible residency requirements it offers. If you are an entrepreneur or senior manager looking to immigrate to Canada, you have a perfect option available to you in the form of Provincial-Specific Nominee Programs. These programs help immigrant entrepreneurs/ senior managers to establish businesses in Canada by allowing them and their families to apply for permanent resident status. Here we are going to discuss two popular Provincial Nominee Programs available for Senior Managers or Entrepreneurs to immigrate to Canada with their families.

New Brunswick Entrepreneur Stream

The New Brunswick Entrepreneurial Stream is designed for experienced business owners and senior managers who wish to become permanent residents by owning a business in New Brunswick (NB) and managing it, while residing in the Province.

Minimum Requirements - In order to be eligible as a Business Applicant, candidates must:

- Be between 22 and 55 years of age;
- Hold at least a 2-year post-secondary diploma;
- Possess sufficient English and/or French language skills;
- Show minimum three years of relevant and proven business ownership experience in the last five years; OR
- Have minimum 5 years Senior Management experience in last 5 years;
- Provide a business plan, approved by a New Brunswick government official;
- Have verifiable personal net worth of minimum CAD\$600,000 of which at least CAD\$300,000 must be liquid unencumbered funds;
- Ready to invest \$250,000 CAD to establish the business successfully and support his/her all dependent family members for up to two years;
- Submit a conditionally refundable deposit of \$100,000 CAD; and
- Make at least one business trip to New Brunswick and demonstrate an understanding of the province's business environment.

”

*Canada is a
paradise for
Immigrants with
flexible residency
options*



Mr Waquar Karim, VP -
WWICS Group



The Nova Scotia Nominee Program (NSNP) Entrepreneur Stream

The Nova Scotia Entrepreneurial stream is one of the streams of the Nova Scotia Nominee Program (NSNP) operated by the province of Nova Scotia. This stream is designed to attract individuals who wish to start or acquire a business and settle permanently in Nova Scotia.

Minimum Requirements - In order to be eligible under the NSNP Entrepreneur Stream, applicants must:

- Be at least 21 years old;
- Have a minimum three years of business ownership experience OR more than five years of experience in a senior business manager role in the last 10 years;
- Make a minimum capital investment of \$150,000 CAD to establish or purchase a business in Nova Scotia;
- Have a minimum \$600,000 CAD in Net Business and Personal Assets;
- Possess sufficient language abilities in either English or French equivalent to Canadian Language Benchmark (CLB) 5 in all four components (listening, speaking, writing and reading);
- Hold a minimum high school diploma;
- Have a Business Establishment Plan and be able to demonstrate an in-depth knowledge of the plan; and
- Intend to reside in Nova Scotia.

Key Benefits of investing under New Brunswick Entrepreneurial Stream & (NSNP) Entrepreneur Stream

- A valuable route to Canadian permanent residence
- Excellent opportunity to expand a business into the lucrative Canada
- Access to Free Education and Health care
- Can bring spouse and dependent children in the Canada

Apply with WWICS – Pioneers in immigration with over 26 years of experience



World Wide Immigration Consultancy Services (WWICS) is one of the World's Largest Immigration Group, with 32 Offices all around the globe. We are headquartered in India with regional offices in the Middle East, Canada, Australia, Morocco, and Kenya.

With more than 26 years of experience in the field of Immigration, we provide comprehensive Resettlement Solutions and Immigration Programs that provide a jump-start to your successful future. With the world turning into a “Global Village” where personal, professional or business relationships are not limited to state boundaries, free and easy movement around the world has become a necessity.

In order to grow and develop, resources need to be exchanged globally. Our team advises on how to simplify the process in accordance with Citizenship & Immigration laws allowing you to enhance your endeavors.

Best Passport Rankings 2020

European countries tend to have the most powerful passports in the World according to our new study. This is the first time we integrated dual citizenship and consular protection abroad in passport rankings.

Globalisation is playing an important role shaping the free movement. With increased pressure on immigration systems, developed countries look to reduce free movement by hardening visa restrictions. Dual citizenship status legally allows carrying one or more passports, this way passport holders can mix two passports to squeeze the visa free travel without spending any extra money on applying for visas. Countries that are not open to dual citizenship do not perform well in the rankings, as a result many asian passport performed poorly in our model.

Our Study

BY BEST CITIZENSHIPS

We have developed one of a kind Passport based scoring (PBS) model, that looks into soft and hard visa restrictions imposed on 199 world passports.

We collected visa data from freely and publicly available information from Wikipedia for our study.

Our model, looks even further, more than visas, such as ability to combine dual passports to travel to more countries and also seek consulate protection available for passport holders abroad. We have integrated these two metrics for the first time, to rank a passport.

Our PBS model assigns points to each benefit. Passports with soft visa restrictions also score low rankings in our model. Passports with visa free access to BIG-6 countries (Canada, Russia, UK, EU, US, China) are assigned more points

1. Visa not required (1 point)
2. Visa required (0 point)
3. eVisas (0.5 point)
4. Electronic Travel Authorization (eTA) (0.5 pts)
5. Visa on arrival (0.5 point)
6. Dual passports (5 points)
7. Consular protection (5 points)
8. Visa free to BIG-6 countries (5 points)
9. Access to British and US territories (5 points)

Country	Score	Rank
Denmark	129	1
Finland	129	1
Italy	129	2
Sweden	129	2
Belgium	128	3
Spain	128	3
Japan	128	3
Greece	127	4
Norway	127	4
Portugal	127	4
Singapore	127	5
Switzerland	126	6
Hungary	126	6
United Kingdom	126	6
United States	126	6
Poland	126	7
France	125	8
Ireland	125	8
Germany	125	9
Luxembourg	124	10
Netherlands	124	10

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EXCITING TIMES AHEAD

FOR SAINT LUCIA CITIZENSHIP BY INVESTMENT PROGRAM



New 2020 changes makes CIP all the way more interesting and attractive for Investors

by Jonathan McNamara

When the Saint Lucia Citizenship by Investment Program started taking applications in January 2016, it was among the later Caribbean Islands to launch the initiative. While the program attracted steady interest in the inaugural years, it did not meet the projected targets, sending stakeholders back to the drawing board.

The input of stakeholders proved invaluable to the legislation amendment process and as recently as last month, the Saint Lucia government introduced some changes to revitalize and strengthen the program.

These changes have made the program more competitive with other nations in the region, enhancing the allure of the Saint Lucia package to prospective applicants.

The main changes have been: -

1) The introduction of the COVID-19 Relief Bond Option is available until December 31, 2020. This qualifying option requires the purchase

of non-interest-bearing bonds at values of US\$250,000 and US \$300,000 for terms of five, six and seven years.

There is also a non-refundable administrative fee of US\$30,000; the regular due diligence and passport fees also apply. The attractiveness of this option is that the Applicant once approved will get their citizenship immediately and the cost of the Bond returned to them after the term of the bond expires.

2) The reduction in the cost under the National Economic Fund for Families. This qualifying option has always been the most cost-effective for a single applicant in the Caribbean, but it was a much higher-priced option for families compared to many of the other Caribbean citizenship offerings. This has now changed so that for a family of four, the savings are even greater with a reduction from US\$190,000 to US\$150,000.



3) The reduction of costs for a citizen approved under the program wanting to add a newborn to their existing application has dropped from US\$25,000 to \$ US \$500

4) The alteration of the definition of who can now apply as a qualifying dependent along with a main applicant on an application. This has expanded the scope of who will qualify to submit an application and the main changes are as follows:

- Children who are 21 years of age and younger are automatically considered as qualifying dependents.
- Children between 21 and 30 years of age may be included in an application if they are “fully supported by the applicant”.
- The age requirement of Parents of the Applicants has been reduced so that parents of the applicant or of his or her spouse who are above 55 years of age and who are fully supported by the applicant will also be considered as qualifying dependents.
- An unmarried sister or brother of the applicant who is below eighteen years of age and who has received the consent of his or her parent or guardian to make an application for citizenship by investment can now be included with their siblings' application.

Given the amendments to the program and the advantage of Saint Lucia's profile in the tourism market, Saint Lucia is now positioned as a real contender to more active, mature Citizenship by Investment Programs in the region.

Exciting times are truly ahead for Saint Lucia!



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SISSEROU PARROT

NATIONAL BIRD OF DOMINICA

The Sisserou Parrot is an iconic symbol and national bird of Dominica. You must have seen this parrot in passport and coat of arms, seals, application forms pretty much everywhere.

It is protected and one of the oldest species of Amazon parrot in the world, is unique found only in Dominica. The Sisserou parrot is shy, lived on the island for several hundred thousand years and can live to be very old (over 70 years), in captivity, some have outlived their captors. In the wild, however, their life span may be much shorter.

This bird is most vulnerable, particularly when young, but through evolution, it has adapted to various changes in its habitat. Even more unfortunately, it has not been able to adapt to the bad influences of man.

GREECE GOLDEN VISA

REMAINS MOST COMPETITIVE PROGRAM IN EUROPE

Now with the Covid-19 in the equation, the Greek Golden Visa program delivers even more benefits.

BY KONSTANTINOS AN DELIDAKIS

The Greek Golden Visa program was always one of the most competitive ones in Europe. Now, with the Covid-19 in the equation, the Greek Golden Visa program delivers even more benefits.

With the whole world struggling to combat this crisis, the Greek government proved the world that is slowly but surely wins the battle.

Confronted by the Covid-19 challenge, Greece proved very competent in the crisis management, was one of the first countries to enforce protective measures and used the media to accurately and timely inform the people.

With the government, the law enforcement and the healthcare system in sync, Greece greatly flattened the curve of COVID-19 infections. The result as we speak is that Greece is that the country is out of lockdown, businesses are open, and tourism revamps.

Of course, all the pre-COVID-19 benefits of the Greek Golden Visa program remain and in this brief and informative article we will guide you through them.

What makes this specific program attractive is that its financial requirements are the lowest as well as appear to be more convenient and

flexible for the investors from third countries since there is no requirement for physical presence. In particular this is a program that helps all members of a single family, i.e. father, mother, children of minor age and even children up to 21 years of age who are anyhow dependent on their parents, plus the parents of both spouses, to get permanent residence within Greece in 1 month time, from the moment the actual purchase of a real estate property takes place; and this is unique in terms of the whole of the EU.

The Golden Visa Programme is primarily an investment opportunity with the fast return on investment being highly valued.



Delidakis & Associates P.C.
Financial & Tax services

BY KONSTANTINOS AN. DELIDAKIS

The favourable terms of the scheme combined with the fast-growing Greek economy indexes, provide a promising context for a quick and reliable return on investment as well as lucrative options to re-sell at a higher price in the future. This is due to the Greek Economy currently bouncing back from a 11-year recession, which is a strong indicator of the outlook of the post-COVID-19 era.

On the geographical side, Greece is a travel hub with flights connecting all of its major cities with major points of reference in Europe, Asia and Africa and comprises 11 different geographical areas. Greece has the largest coastline on the Mediterranean Basin and has the

11th longest coastline in the world, with a climate of 300 days of sun per year with a short mild winter season.

Following a simplified and standardised process that we master and guiding the applicants in all the steps, as soon as the permanent residence permit is issued, investors and their families have the option to live in Greece and travel freely to any other European Schengen country if they wish to do so.

This freedom of choice and movement makes the Golden Visa program an exceptionally powerful and useful tool when building one's future.

With visa-free traveling without entry visas or further justification at the airports Greek Golden Visa holders are granted unlimited, unrestricted travel throughout Europe's Schengen Zone.

Mr. Konstantinos An. Delidakis is the managing partner Delidakis & Associates P.C. a Financial consulting firm with our story beginning in 1997 in Athens, Greece providing high quality service in the areas of financial consulting, investments, accounting and tax.

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REPUBLIKA HRVATSKA
REPUBLIC OF CROATIA
RÉPUBLIQUE DE CROATIE



DO YOU KNOW?

Croatia is the only passport that has odd looking blue color amongst EU passports, since the country refused to adopt common passport standards since EU accession. ALL other eu passports in burgundy color

GERMANY AS A BUSINESS DESTINATION

RESIDENCY FOR ENTREPRENEURS AND INVESTORS



BY AYKUT ELSEVEN, MANAGING PARTNER, SCHLUN & ELSEVEN

Situated at the heart of Europe, Germany is a country open to entrepreneurs from around the world! Germany not only has a huge domestic market but also access to the wider European market.

Germany is known around the world for its strong economy. With its productive labor force, world-class universities and its excellent transport links and infrastructure, it is no wonder that Germany is proving attractive as a destination for entrepreneurs from around the world. The Residence Permit for Entrepreneurs allows business leaders from around the world to benefit from all that Germany has to offer.

At Schlun & Elseven Attorneys our English-speaking lawyers have assisted entrepreneurs in all business areas with their application for this visa. In this article we outline the requirements for this visa and provide further information about Germany as a business destination.

What does the Residence Permit for Entrepreneurs offer?

The residence permit for entrepreneurs offers entrepreneurs from outside the European Union to live and work in Germany for an initial period of three years. Once these three years are coming to an end, there is the opportunity

to increase the duration of the person's stay in Germany by applying for permanent residency. Residence permit holders will be treated the same as German entrepreneurs. German law does not discriminate against foreign businesses.

Therefore, the entirety of Europe presents itself to your business. Germany is one of the most popular destinations in the world for inward migration and talented business professionals come from all over the world to work in Germany. If your company establishes itself in the German market, the opportunity for further growth is only limited by your company's ambition.



AYKUT ELSEVEN, MANAGING PARTNER



Requirements for the Residence Permit for Entrepreneurs

In order to benefit from German residency for entrepreneurs, applicants should be aware that their business must the following requirements:

- meet an economic interest or regional need,
- have a positive impact on the economy,
- financing must be secured by equity capital or a loan commitment.

These are the basic requirements, but applicants should also be aware of the different forms of companies in Germany. Knowing which type of company best suits your purpose and fulfilling the requirements to pursue that model is vital.

Therefore, it is strongly advisable to have the support of experts on the ground in Germany. In order to demonstrate that the business has fulfilled the requirements laid down, great emphasis is placed on the business plan. The business plan needs to provide detailed information concerning the applicant, the business idea, how the business will be financed, the benefit of the business to the local economy and many other questions.

It is crucial that the business plan is comprehensive! Once the business plan has been completed it must be submitted to the authorities.

When designing the business plan, it is important to remember that creating jobs for German and EU citizens is a significant factor. There is no set guidance as to how many jobs a business should create but it is always a favorable sign for the business should it be one that creates local jobs.

Benefits of a German Partner

Having a German partner working with you will not only allow them to provide guidance on German law and the requirements for the application but will also provide further insight regarding where the business should be established.

During the application procedure for this residence permit, the authorities will consult with professional bodies such as the local Chamber of Commerce and other bodies specific to the field in question.

Having a reliable and experienced German partner on your side allows you to benefit from knowing what exactly these bodies will look for in an application. Additionally, previous contact between your German partner and these bodies may prove to be invaluable!

The further benefit of a German partner is that they will be able to continue working with you following the successful application to establish your German business. With the right partner by your company's side questions concerning German employment and company law, taxes and insurance and further expansion can be explored in greater detail.



AYKUT ELSEVEN, MANAGING PARTNER

Coronavirus Crisis / COVID-19

The current COVID-19 crisis has led to borders closing around Europe and the wider world, however, as Europe moves to a new stage of the outbreak there is great desire to reopen countries. On June 15th the borders across the Schengen Zone reopened. Some countries that are not yet fully open are preparing for summer tourism. Decisions on external borders will be made in July.

However, applications for the residence permit for entrepreneurs can be made now! Germany's economy is re-opening and opportunities are out there!

The COVID-19 crisis has been difficult for many businesses, but determined and creative entrepreneurs with the right ideas will be able to benefit in the aftermath. A new business world will emerge from the darkness of the current crisis and take advantage of what is on offer. Will your company be a leader in this matter?

Conclusion

For ambitious entrepreneurs looking to make their business idea a reality, and for experienced business leaders looking to grow their company, Germany is the obvious choice.

The residence permit for entrepreneurs means that those looking to be create and lead their own business can benefit from all that Germany has to offer.

Although COVID-19 has complicated the situation in recent months, Germany remains open to businesses and entrepreneurs.

Contact us for more information. Our international team of lawyers at Schlun & Elseven will advise and represent individuals and businesses fluently in the following languages: Arabic, German, English, French, Portuguese, Russian, Spanish, and Turkish.



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MALTA'S GOLD STANDARD VETTING

A FEATHER OUT OF DUE DILIGENCE TEXTBOOK



HOW IT WORKS?

by JONATHAN CARDONA, CEO OF MIIPA

Malta has a strict selective approach when it comes to vetting to maintain high quality. Processes have evolved during the past six years. Today Malta have arguably one of the best due diligence systems in the industry; This is thanks to a great effort by a specialist team, working in conjunction with law enforcement agencies and due diligence providers.

It is important to note that applications go through several processes. Firstly, the applicant has to apply for a visa, where applicable, to come to Malta. Therefore, their details are vetted through the VIS or SIS systems whereby other countries have a window of opportunity to object. They also have to apply for a residence card, the process of which involves a law enforcement check, including vetting against databases of international police agencies. The individuals also have to come to Malta multiple times during the process, which in itself is another layer of checking, due to border controls.

Once the application reaches our agency, our due diligence team start vetting it to ensure that all the documents required to perform a thorough due diligence are there, that they are properly translated, authenticated and so on. If key information is missing, the application is put on hold until these documents are received in the proper format.

ABOUT MIIPA

The Malta Individual Investor Programme Agency (MIIPA) was formed in May 2018 an independent government entity specifically focused on the operations of Malta's citizenship by investment programme. It is responsible for the processing of applications, the carrying out of an in-depth due diligence process and putting forward recommendations to the Government regarding the granting of citizenship or otherwise.

When everything is in order, the application is given to two due diligence service providers so that they can perform their deep analysis, including boots on the ground checks and cross referencing.

We use such providers as they have the necessary knowledge of many regions of the world. They take into account different cultures, different ways of doing business, family ties, and language and dialect variations. When the reports are received by our officers, we conduct a thorough open source due diligence, combing through all the information gathered so far.

Our team questions applicants where gaps are identified, or where clarifications are needed. In today's world, one of the major challenges is sifting between fact and fiction, and whilst we have to be strict, we also have to be fair with the families who apply.

MULTI-LAYER DUE DILIGENCE

Individual Investor Program

1. Identification and verification

Identification and verification is the first category of the risk matrix and looks at how the identity of applicants has been established and verified, while considering all the countries they have resided in over the ten years preceding the application. Business and Corporate Affiliations. The second category looks at an Applicant's business and corporate affiliations and takes into consideration ties with offshore activity, jurisdictions and industries.

2. Business and Corporate Affiliations

The second category looks at an Applicant's business and corporate affiliations and takes into consideration ties with offshore activity, jurisdictions and industries.

3. Politically Exposed Persons

A category in itself is where applicants are politically exposed persons and are, or have been, on sanctions or watch lists.

4. Wealth

The fourth category of the risk matrix, constituting the most significant focus of the due diligence process, establishes how the family have accumulated their wealth, and from where the funds for financing the application originate. The risk assessment under this category has an even stronger focus on documented evidence, at times delving into extremely granular detail, such as bank statements, articles of association, share registers and certificates of incorporation, certified copies of contracts and transactions. Tax evasion risks are also taken into consideration.

5. Reputation

The applicants' reputation is the fifth category of the risk assessment matrix, taking into consideration the overall reputation observed through OSINT, reports and on-the-ground intelligence.

6. Legal and Regulatory Matters

The sixth category focuses on legal and regulatory matters with incremental risk factors based on any charges or convictions for criminal or civil offences, including fines at an incremental interval.

7. Seventh Category

The seventh category is somewhat bespoke to the industry of CBI and consists of an analysis of the MA's activities and the relative impact on the MA's immediate network and society in general.

This is to ensure that no stone is left unturned and to enable the team to cover any incidental area, which is deemed essential and was not covered by any of the other previous categories.



CRYPTOCURRENCY DIGEST

CITIZENSHIP COIN IS THE FIRST CYRPTOCURRENCY OF CBI INDUSTRY



INSIGHT'S

CITIZENSHIP COIN

DUE DILIGENCE

NEW LEGISLATIONS

DONT IGNORE CYRPTOCURRENCIES

by Prabhu Balakrishnan, Founder of Citizenship Coin Startup

In recent years Cryptocurrencies has emerged as new asset class a \$120 billion market today, traded in Wallstreet and stock markets worldwide. Bitcoin and other cryptocurrencies have resisted Covid-19 and Government takeovers, remains an important asset for financial freedom and privacy in the age of capitalism.

Experts recommend a small percentage of wealth management portofilio invested in crypto assets.

CITIZENSHIP COIN

THE FIRST CRYPTOCURRENCY FOR THE CBI/RBI INDUSTRY



The Idea behind Development of Citizenship Coin

by Prabhu Balakrishnan, Founder of Citizenship Coin Startup

I was the architect of Citizenship coin project back in 2018, being a lead developer, it was one of the most exciting projects i was ever involved in. I spearheaded the development with great interest. My background in machine learning and algorithmic skills came in handy in the coin development.

Crypto currencies were extremely popular at that time, i came about a new idea of linking a crypto asset to citizenship by investment by creating a new coin powered by blockchain for the CBI industry to address volatility, due diligence, de-risking issues from bank monopoly, a much cheaper and easier way to transfer large sums of money to boost real estate transactions for citizenship purpose.

After months of development, we launched the project in April 2018. We demonstrated full working model of the project by issuing free coins with free source code on Github for the industry to work together in the development of citizenship coin..



CITIZENSHIP COIN

Citizenship coin is a non-volatile crypto currency tied to Euro currency so that one coin equals the value of one euro.

1 CTZ = 1 EUR

A total of 20 million minted pre-mined coins available for transactions which can be exchanged through our own Cryptobank.

www.citizenshipcoin.org

We did not stop with just the coin, we extended the idea even to become our own licensed Crypto ('C') bank. The bank would issue coins after verifying KYC/DD to all users. Coin assets can be exchanged with the 'C' bank to fiat anytime.

We solved the problem of volatility by tying the coins to euros, a strong, well known and trusted fiat currency. We then solved the problem of due diligence and verifying lawful source of funds by establishing our own crypto bank complying with existing regulations. We finally solved the derisking problem by switching to EUR instead of US dollar, thus avoiding transactions passing through US financial system. 'C' Bank would protect all assets through insurance keeping assets in cold storage vault.

The Launch of the Citizenship coin took the industry by surprise despite blockchain and cryptocurrencies in infancy and difficult topic to understand. I still believe it was way ahead of time. After some marketing, we received investor interests for our startup.

Our startup still in development and by the end of 2020, we will launch an app to safely transfer, trade citizenship coins. We are in the planning stages to identify crypto friendly jurisdiction for a license.

Despite our initial failures, we will keep pushing our luck making our startup a success for the CBI industry. We still have miles to go!

THE PROBLEM

Bitcoin and other traditional cryptocurrencies cannot be used within the CBI/RBI industry due to extreme volatility, due to their nature of anonymity it is impossible to do due diligence and verify source of funds. These funds could be illegally obtained through hacking, viruses, scams, terrorism, drugs and will fail all compliance checks. It is precisely for these problems it has become impossible to open bank account for crypto startups in friendly countries that support virtual currency.

What we need is our own custom built coin offering cheaper faster payment system in compliance with all national and international Govt rules (AML/CFT)

DUE DILIGENCE OF CRYPTO TRANSACTIONS

There are over 1600 crypto coins in the market and accepting cryptocurrencies carry high risks

The Basic underlying problem with accepting bitcoin and other cryptocurrencies is identifying the lawful nature of the funds. Many agents and real estate developers do accept bitcoin but again the problem is you don't know where it comes from. For this reason no Govts accept cryptocurrency for citizenship by investment purpose.

At Best Citizenships, though we are capable of accepting any cryptocurrency, we tell clients first to convert their crypto assets to fiat, withdraw to bank account using Coinbase and then pay for citizenship or residency. This way we know they undergo DD/Compliance checks done by banks. Many retail banks are hostile towards these transactions they go as far as freezing accounts.

Accepting cryptocurrencies carry high risks as the money could come from hacking, stealing, viruses, drugs etc.

Crypto cleansing is another technique used to evade international sanctions. The money launderers layer multiple privacy coins (Zcash, Monero), exchanges and digital addresses to sever the audit trail, effectively preparing illicit funds by cleansing them for integration back into the traditional financial system.

Cryptocurrencies are used for illegitimate activities like money laundering, terrorist financing, hacking, stolen funds, drugs, sanctions and tax evasion. It is also illegal to use in many countries.

Cryptocurrency research group CipherTrace conducted an analysis of 45 million transactions from the top 20 cryptocurrency exchanges globally and found that \$2.5bn laundered due to lax AML regulations. 97% of direct bitcoin payments from identifiable criminal sources were received by unregulated cryptocurrency exchanges. Hackers have stolen \$1bn worth of cryptocurrencies last year.

DO YOU KNOW?

SAINT LUCIA

Saint Lucia is among only two countries in the world named after a woman named “Saint Lucy of Syracuse” from AD 283 in Roman Empire.

There is also a legend French sailors shipwrecked on the feast day of Saint Lucy naming the island Saint Lucia in honour of Sainte Lucie in french

Christopher Columbus may have sighted the island during his fourth voyage in 1502, since he made landfall on Martinique, yet he does not mention the island in his log. Juan de la Cosa noted the island on his map of 1500, calling it El Falcon, and another island to the south Las Agujas.

The Pitons are mountain cliffs that are iconic landmark of Saint Lucia.

The Pitons are two mountainous volcanic plugs, volcanic spires, located in Saint Lucia. Gros Piton is 798.25 m high, and Petit Piton is 743 m high; they are linked by the Piton Mitan ridge. The Pitons are a World Heritage site.



Kawana Bay

by Kawana Bay

Kimpton Kawana Bay resort is a world class 5-Star luxury resort in Grenada located on Grand Ansee beach with magnificent views over the Caribbean sea.

Kawana Bay became an approved project in June 2016. The project was launched and construction commenced in 2017.

Kawana Bay will be branded and operated by Kimpton Hotels & Restaurants (an InterContinental Hotels Group (IHG) owned brand) and is an award winning new 5-star condo hotel development on world famous Grand Anse Beach in Grenada.

Priced at the minimum investment of \$220,000 for Citizenship by Investment, the properties have been packaged specifically for Citizenship investors, offering personal usage, hassle free ownership with no out of pocket annual fees to be paid and a solid prospect of rental income based on a transparent revenue sharing model.

The properties currently available for sale are all deeded Multi Title units in the Phase 3 Kiawah building - These are a mix of one-third Studio ownership units and one-sixth Suite ownership units priced at \$220,000 for shared ownership.

Each one-room Studio and two-room Suite is being sold to three and six owners respectively, as tenants in common. This form of multi-ownership means that, each owner holds an individual freehold share in a unit by title deed with the right (subject to the mandatory rental program) to possess, sell, mortgage and will his/her ownership in the unit without the need for consent of the other owners; making it an ideal structure for multi-ownership of an investment property. For both property types, owners will receive a one-third equal interest in the rental program, and are entitled to a one-time usage of one week in a Suite or 2 weeks in a Studio.

GRENADA'S NEWEST 5* STAR LUXURY RESORT

Kawana Bay has contributed substantially to the promotion of Grenada's CBI Program, helping to put Grenada on the map in Asia, SE Asia, Africa, the Middle East. Important to note that in 2019, 54% off all CBI real estate related CBI applications in Grenada were for Kawana Bay

THE MALTA IIP CHANGES ARE HAPPENING, AND SOON

CSB GROUP, MALTA

BY ANDRES GUTIERREZ
CSB GROUP, MALTA

The Malta Individual Investor Program has positively impacted the Maltese economy, raising over EUR 800M since 2014, and has been used to finance different projects. More recently, this has also served to palliate the economic impacts of the COVID19 pandemic.

While EU scrutiny is something familiar in the industry and lately not only to Malta but also to Cyprus and Bulgaria - Citizenship is and remains the competence of each EU member state. However, the Maltese Government is always open to improving the programme to keep being the Golden Standard of the Investment Migration industry.

In a recent article, published during the beginning of May and after the Government formally confirmed the continuity of the programme, we elaborated an educated guess on how the future of the programme would be.

When are the changes to the Malta IIP happening?

The MIIP Agency has notified all agents that the programme is reaching its cap, and has put deadlines in place. The MIIP Agency will continue accepting applications for citizenship until the 30th of September 2020.

However, the applications for residence – the first step for the IIP process- will only be accepted until the 31st of July 2020. So, for example, if the applicant obtains a residence card, but do not manage to submit a citizenship application by the 30th of September 2020, his application will fall under new regulations that the Government is considering, and the applicant would need to fulfil the new criteria.

These new changes, whichever they are, we expect that they keep the IIP at the vanguard of the Investment Migration industry.

Investing in a second Citizenship or Residence by investing in the jurisdiction of choice, can certainly protect HNWI and their families, as well as giving them independence, freedom and flexibility.



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CSB Group Citizenship & Planning services headed by Andres assists Private Clients, HNW and UWNH individuals and their families in deciding their best routes to achieve Financial Diversification, Freedom & Security through a Sound and Smart Investment in Europe or the Caribbean.





PROSPERITY IN ST KITTS & NEVIS

BY LES KHAN, CEO OF SKN CIU

Since its inception in 1984, the St. Kitts and Nevis CBI programme has helped progress the development of the small island state away from its historic sugar farming industry and onto a more sustainable footing, by helping to grow a thriving tourism industry and allowing the country to invest in its national infrastructure.

The programme has enabled St. Kitts and Nevis to become one of the fastest growing economies in the Caribbean.

The CBI programme has made a significant contribution to the local economy, with St. Kitts and Nevis achieving the fourth highest GDP per capita in the Caribbean (source: International Monetary Fund). According to the United Nations Commission for Latin America and the Caribbean, St. Kitts and Nevis had the strongest projected growth rate in the Eastern Caribbean of 3.5% before the COVID-19 pandemic.

The Sustainable Growth Fund (SGF), an investment route available for CBI applicants, has channeled direct investment into the Government of St. Kitts and Nevis. The Sustainable Growth Fund (SGF), an investment route available for CBI applicants, has channeled direct investment into the Government of St. Kitts and Nevis. This targets resources into priority areas such as education, health, climate change resilience, infrastructure, and tourism.

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We are proud to say that the CBI programme continues to create opportunities for investors and the local community, and this is especially applicable when considering SKN's real estate market.

Thanks to the CBI programme, we have seen a boom in the country's construction industry, which accounted for over 18% of SKN's GDP between 2015 and 2018.

The CBI programme is therefore integral to the country sustaining its development, and its success must be upheld to secure St. Kitts and Nevis' prosperity.

- Les Khan, CEO of CIU

CYPRUS

A NEW DESTINATION FOR WEALTH MIGRATION



CYPRUS IS A MAGNET AT MILLIONAIRES

BY BEST CITIZENSHIPS

Cyprus with warm weather with over 300 days of sunshine, strategic location and beautiful coastline attracts millionaires to its shores bringing wealth along with them. The "sea sun and sand" brand makes Cyprus a major tourism destination in the Mediterranean. Cyprus is one of the safest countries in the world with high human development index. Cyprus has been a member of the Commonwealth since 1961 and joined the European Union on 1 May 2004. These are important pull factors for Cyprus. Global uncertainties and unsafe political events are major push factors for wealth migration across continents.

So far €7 billion euros of wealth have flown into Cyprus from across the globe for citizenship purpose most of which invested in real estate sector.

The EU membership status, low taxes make cyprus most attractive for expats in the EU to do business. Cyprus has the lowest corporate tax (12.5%) in the European Union, limited capital gains tax, no inheritance tax, low income tax and cyprus companies trading in securities (e.g. shares, bonds, repos) are exempted from corporate tax.

Cyprus actively pursues joining schengen area for membership and also committed to enter visa waiver program with the United States. All in all Cyprus is perfect a choice for wealthy families, who wish to become EU citizens through the investment option.

CYPRUS INVESTMENT PROGRAM

The Cyprus Investment program requires €2 million invested in real estate for fast track citizenship program. As of 2020, around 4000 passports have been issued to foreign investors who chose to invest their wealth in Cyprus.

The special investor program is limited to 700 investors annually. It is the fastest citizenship program for investors, who can expect to become cypriot citizen in about six months. All applicants nevertheless have to go through strict background checks before being approved of citizenship. Recently the Cabinet has tightened regulations requiring investors to present lawfully obtained source of funds for AML purposes.

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THE RISE OF DIGITAL CITIZENSHIP

Acquiring Citizenship online became a reality in 2020 due to Covid-19



CITIZENSHIP BY INVESTMENT MAKES IT POSSIBLE IN 2020

The Novel Covid-19 Pandemic forced all citizenship services go online avoiding all or any personal contacts.

Imagine a world without digital technologies when we are confined to home during lockdown. Few months ago, it was impossible to believe, citizenships can be applied online. The Coronavirus pandemic, completely changed the way, we think, we believe and do things. All essential citizenship services go completely moved online as governments scramble to implement digital platforms to carry out urgent services.

CBI industry simply would not survive without digital technologies. Last month, Government have switched to online CBI application platforms making it simpler, faster and easier to apply. Once the application is approved, a digitally signed citizenship certificate is issued by Government to investors giving rise to new digital citizenship, spearheading the digital revolution.

CITIZENSHIP SHOP

We launched Citizenship Shop, a shopping platform for CBI programs in 2016 spearheading the digital revolution towards. Today it is success for our startup in 2020, because of Covid-19 which showed the importance of digital services in all sectors.

Through our digital platform we connect investors to authorized agents following Airbnb business model. We do not advise or assist clients. We work with trusted Govt approved agents and real estate developers

MONTENEGRO

Invest in your family's future with Montenegro citizenship by investment



BRAND NEW CITIZENSHIP PROGRAM IN EUROPE

Montenegro citizenship by investment for families is an excellent choice to settle in a peaceful country with easy access to the US and the EU. Explore Montenegro citizenship by investment program.

One of the best ways to become a global citizen and give your family a first-world experience is second residency by investment. Programs like Montenegro citizenship by investment also allow your family to become citizens and enjoy the lifestyle first-hand.

But what is so great about Montenegro? For one, it is a peaceful Caribbean island with ethnic diversity that attracts hundreds and thousands of migrants every year. Second, Montenegro property investments reap massive returns as it is a hot destination for the tourism industry. On top of that, if your family wants to live away from the hustle and bustle of city life, Montenegro is the perfect place. It provides a level of sophistication and comfort that can't be found in India or anywhere else.

Why Montenegro citizenship by investment is right for your family? When you invest in Montenegro citizenship, you're ensuring a safe, secure, and stable future for your family and children.

Montenegro citizenship by investment for families is designed to give your family the best of the Caribbean island. From the festive lifestyle to a vibrant community, your family will find everything to live a high-quality lifestyle.



**MY
GLOBAL
CITIZENSHIP**

Immigration By Investment

Here are a few reasons Montenegro golden visa program is right for your family –

Peaceful lifestyle – If your family wants to live away from the city noise and dreams of basking in the warm sunlight amidst beautiful landscapes, then Montenegro citizenship by investment program is the best option. They can become citizens and live anywhere in the country. It offers an excellent climate, peaceful life, and a vibrant community, in which your family can easily settle and enjoy.

European Citizenship – Do you know that Montenegro is the best candidate for becoming an EU member by 2025? Yes, and when you become a citizen by Montenegro property investment, you will be eligible to become an EU citizen. All of these dreams of your family living in Europe will come true if you invest in citizenship right now. It means your children will get access to EU universities at a lower cost, you can access the world's best healthcare system, and experience the joyful life of the EU.

Path to the US – A lesser-known benefit of Montenegro citizenship by investment is that your family can easily get a US visa when they become a Montenegrin citizen. Under the E-2 visa treaty, Montenegro citizens can get a quick US visa – within 3-4 months, and live and work freely anywhere in the states. With the H1-b visa ban, Montenegro citizenship by investment for families is one of the best ways to migrate to the US.

Plan B – Unlike India, there are no massive taxes on business income. There are no restrictions on the exploration of different opportunities. People are more open-minded and understand the value of economic development. Montenegro immigration by investment is a great Plan B for people looking to retire with their families in peace. You can earn good returns on your property investment as the economy is booming with tourism. It is a strategic business location, which allows better connectivity with the US and EU.

Visa-free travel – If your family loves to travel, a Montenegro passport by investment is probably the best option for visa-free travel for just €250,000. Montenegro citizens can travel visa-free to 117+ countries, including the Schengen Zone. Your family can travel freely as the passport is one of the most powerful in the world.

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THE YELLOW NETWORK

ONE FAMILY OF STARTUPS

We launched Yellow network in 2019, bringing our digital platforms together as one family, one network of startups for the CBI industry. We work towards spearheading the digital revolution in the CBI and RBI industry. We have been featured in numerous news, books and research papers making us one of the recognized brands for citizenship and residence planning experts. We assist HNWI investors and wealthy families with a decade of experience.

Our citizenship platforms work pretty much like Airbnb/Uber. Through our app or website, we connect clients with trusted authorized govt agents, real estate developers and law firms. We are not agents and we do not advise clients. Our business model makes it cheaper, faster and easier for clients. Our platform is free of charge to use. We do not charge any fee from clients or prospective investors, instead we are compensated by our partners. No registration is required.



Citizenship by Investment Journal - News and Media providing latest news and updates for the CBI/RBI industry



First cryptocurrency for the CBI/RBI industry. Freedom to buy citizenship and to facilitate cheaper real estate transactions



Citizenship and residence planning platform serving HNWI investors and families since 2011



Hotel citizenship platform introduces decentralized hotel ownership in five star hotels. Investors can buy 5* star hotel rooms with full titles for citizenship. Startup competes with Airbnb



Non-profit startup for research and development of CBI and RBI schemes composed of citizenship experts around the world. Membership is free.



Event startup aims to organize biggest event in the immigration industry bringing together citizenship experts, governments, real estate companies and consultants from around the world.



First crypto bank of the industry powered by citizenship coin



Magazine and Publication for Investment immigration programs



Shopping platform for Citizenship and Residence by Investment schemes. Launched in 2016



Museum planned to open in 2021, to exhibit historical collection of travel documents from around the world. Non profit organization

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