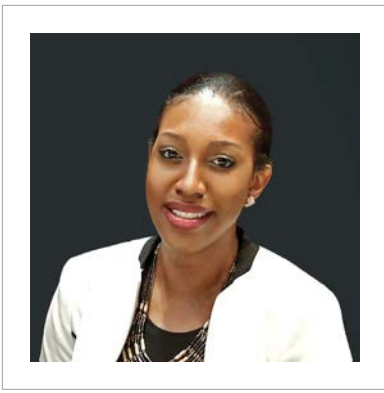




2020 SEMI-ANNUAL CARIBBEAN CIP REVIEW



What a Year!

For many, 2020 was supposed to be the year of great gains. Instead, the year of promise, has wrought unfathomable woes. With the onslaught of the global Coronavirus pandemic has come the crippling of innumerable nations – developed and developing alike. Increasing contagions, all but rendered citizens prisoners of their homes, dependent at times on digital technology to fulfil even the most basic of functions – grocery shopping. While dining rooms turned into joint classrooms and boardrooms, governments grappled with flattening the curve and ultimately balancing economic health against medical health. Vulnerabilities within political, social and economic systems, long ignored, now reared their heads, forcing all to explore diversification and alternative approaches to the new normal.

In a world that had already begun trending toward nationalism, the pandemic all but secured the goal post. By May, every country had imposed travel restrictions and multiple borders were shut to travellers not brandishing the country's passport. Social distancing, or more like global distancing, has all but halted the travel and hospitality industry, while severely impacting trade, foreign investment, and potentially causing the global economy to contract by 3%, as estimated by the International Monetary Fund.

So, what does this mean for the Investment Migration Industry?

Global freedom, as demonstrated by global mobility, has been the poster child of countries with Citizenship by Investment Programmes (CIPs). But in a world where travel is still predominantly frowned upon, and individuals are either fearful of exposure or unwilling to incur the increased hassle of travel, how does a CIP promote its visa-free access as a means of increasing applications? The answer is simple, it doesn't. Most CIPs globally have realised the need to change their product offering if they expect to survive the economic downturn. Having a Plan B that provides alternatives in the face of extreme situations, such as a global pandemic, is one angle being marketed to high net worth individuals, currently evaluating their portfolios and insurance policies. Ultimately, however, differentiation for many CIPs have come by slashing already low prices

In the Caribbean, 2020 has brought with it changes to all of the five CIPs. Though some of the changes speak toward the definition and treatment of dependants, all of the programmes except Grenada's, has introduced low priced options in the hopes of attracting investors. Understandably, CIPs can provide a quick financial recovery for these islands, whose economies have suffered gravely from the unexpected interruption to the travel and hospitality industry. In this review, we have compiled the key changes implemented in all of the Caribbean CIPs for 2020 and have provided a price comparison, as well as a general comparison of the programmes. The countries are listed by the current strength of their passports.

Happy reading!

Nisha McIntyre

Managing Director

My Grenada Solutions Inc.

Approved Marketing Agent, Grenada Citizenship by Investment Programme

ST. KITTS & NEVIS

26th Strongest Passport Globally



Source: www.telegraph.co.uk; credit: BRIBAR

QUICK FACTS

Programme Inception	1984
Applications Processed in 2019	1,500*
Validity of Passport	10 years
Visa Free Locations	156
Key Destinations	Hong Kong, Russia, Schengen, UK
Residency Requirements	None
Online File Submission	Yes
Inheritable Citizenship	Yes
Investment Options	<ul style="list-style-type: none">• Sustainable Growth Fund• Real Estate
Holding Period for Property	Seven years
Special Conditions	<ul style="list-style-type: none">• Driver's licenses are not issued remotely to economic citizens;• Fingerprints are not submitted for due diligence evaluation.• Special Accelerated Application Process allows applications to be processed in 45 to 60 days by paying an additional fee – \$25,000 per main applicant, and \$20,000 per dependant above 16. For children under 16, \$500 must be paid for the passport.• Applicants are not required to swear an oath of allegiance
Exempt Countries	Afghanistan and Iran (Correspondent banks may impose greater restrictions on other countries)

*Last current year of data as of September 2019. Source: www.imidaily.com

St. Kitts & Nevis continues to strengthen its competitive position and validate its brand as the “Platinum Standard” in the Investment Migration industry. The programme recently reduced the cost for a families of up to four individuals applying to its Sustainable Growth Fund, but most importantly strengthened its passport by adding more visa free destinations to its list. Its passport is now ranked as the 26th strongest passport in the world and allows visa free travel to 156 countries, as reported by Henley & Partners Passport Index developed in partnership with IATA. Over the past five years, St Kitts and Nevis’ citizens have gained visa-free access to an additional 17 countries. Since the onslaught of the Coronavirus pandemic, CEO of the St. Kitts and Nevis Citizenship Investment Unit, Les Khan, has indicated there has been an increase in interest for the country’s passport from Chinese, as well as Middle Easterners.

2020 CHANGES TO DATE

Change to the family option of the Sustainable Growth Fund.

- The price for families from couples up to a family of four have been reduced by \$40,000 from \$195,000 to \$150,000 from now through December 31, 2020.

Change in the issuance of a Driver’s License

- An economic citizen must now be physically present in St. Kitts & Nevis if they wish to apply for and obtain a Kittian driver’s licence.
-

UNCHANGED INVESTMENT OPTIONS & PROGRAMME FEES

Sustainable Growth Fund

- The price per single applicant remains the same at \$150,000
- The price per additional dependant, regardless of age remains the same at \$10,000
- Government fees, due diligence fees, application fees, and certificate of registration fees remain the same.

Real Estate (available in shares, villas and condominiums)

- Minimum joint investment into a property: \$200,000, to be resold in seven years
 - Minimum solo investment into a property: \$400,000, to be resold in five years
-

Government Fee — Real Estate option

- Main applicant: \$35,000
- Addition of spouse: \$25,000
- Addition of any other dependant: \$10,000

Due Diligence Fee

- Main applicant: 7,500
- Every dependant over age 16: \$4,000

Application Form Fee

- \$250 per applicant

Certificate of Registration Fee (Only payable by real estate applicants)

- \$47 per applicant

Passport Fee

- Each applicant: \$350

ANTIGUA & BARBUDA

29TH Strongest Passport Globally



Source: www.traveldailymedia.com

QUICK FACTS

Programme Inception	2013
Applications Processed in 2019	472*
Validity of Passport	Five years in the first instance, 10 years after renewal
Visa Free Locations	151
Key Destinations	Hong Kong, Singapore, Schengen, UK
Residency Requirements	Five days in five years; everyone 18 years and over
Online File Submission	Yes
Inheritable Citizenship	No
Investment Options	<ul style="list-style-type: none">• National Development Fund• University of the West Indies Fund• Real Estate• Business Enterprise
Holding Period for Property	Five years
Special Conditions	Applications can be paid for in Bitcoin and other cryptocurrencies
Exempt Countries	Anyone living in Afghanistan, Iran, North Korea, Yemen, Somalia, Sudan

*Applications received as opposed to being processed. Source:Antigua Citizenship by Investment Unit

Antigua continues to perform well within the investment migration market, particularly with contributions to its National Development Fund (NDF). In 2019 it received 192 NDF applications, as opposed to five real estate applications. However, in recent months, it has made a deliberate effort to shift focus from contributions to its NDF to the real estate and business options by increasing the processing fees payable for applications to the fund, while simultaneously decreasing processing fees for applications made to real state and business investments. In the past year, the country has added four additional visa free destinations to its list of visa-free travel, making it the second strongest passport of the five Caribbean CIP countries, as it relates to travel. It's passport now ranks 29th in the world. As for its source markets, Antigua received the greatest number of applications in 2019 from China, Nigeria, Russia, Lebanon, Bangladesh, Syria, and Egypt respectively.

2020 CHANGES TO DATE

Changes to processing fees

- The processing fee for the NDF option has increased from \$25,000 to \$30,000.
- The processing fee for the real estate and business investment option has decreased from \$50,000 to \$30,000.

Changes to real estate option

- Real estate, whether full property or shares, can be resold once under the Citizenship by Investment Programme after a period of five years.
- Titled property is now available to individuals at a minimum price of \$200,000.

Commencement of the University Fund

- Only accepts applications from families of six or more individuals.
- Priced at \$150,000 and is inclusive of the processing fee.
- Each additional dependant added to the family of six is charged \$10,000.
- Provides one year's worth of free tuition to a family member at the university.
- A commission of \$20,000 will be paid to agents for successful applications.

Post approval addition of dependants

Children of an approved applicant can be added up until October 31 at the following prices:

- Children 0 – 5 years old: \$10,000.
- Children 6 – 17 years old: \$20,000.

Increase in commissions for successful NDF applications.

- One to 50 files will earn a commission of 15%.
- Fifty-one (51) to 75 files will earn a commission of 20%.
- Seventy-six (76) files or more will earn a commission of 25%.

Restricted country list

- The ban on Iraqi nationals has been lifted. Iraqi's, irrespective of their domicile, can now apply for citizenship from Antigua.
- All individuals can now apply to Antigua's CIP so long as they do not reside in Afghanistan, Iran, North Korea, Yemen, Somalia, and Sudan.

Mandatory residency

- All applicants on an application are no longer required to fulfil the mandatory residency of five days in five years. Only the main applicant on the application is required to complete the residency requirement for all citizenships to remain valid.

UNCHANGED INVESTMENT OPTIONS

National Development Fund

- Single applicant and applications of up to a family of four: \$100,000 non-refundable donation.
- Family of five: \$125,000 non-refundable donation.

Business Investment

Individuals can invest – either individually, or jointly – into a business enterprise that has been approved by the Government of Antigua.

- Independent investment price: \$1,500,000.
- Joint investment price: \$400,000 (Total investment must be \$5,000,000).

Note: Government continues to pay commissions to agents for successful applications from all citizenship options.

Processing Fee (Irrespective of option)

- Family of up to four individuals: \$30,000
- Each additional dependant: \$15,000

Due Diligence Fee

- Main applicant: \$7,500
- Dependant 12 – 17: \$2,000
- Dependant 18 and older: \$4,000

Passport Fee

- \$300 per applicant

Certificate of Registration Fee

- N/A
-

ST. LUCIA

33RD Strongest Passport Globally



QUICK FACTS

Programme Inception	2015
Applications Processed in 2019	210*
Validity of Passport	Five years
Visa Free Locations	146
Key Destinations	Hong Kong, Schengen, Singapore, UK
Residency Requirements	No
Online File Submission	Yes
Inheritable Citizenship	Yes (one generation)
Investment Options	<ul style="list-style-type: none">• National Economic Fund• Government Bonds• Real Estate• Enterprise Projects
Holding Period for Property	Five years
Special Conditions	Only programme providing a guaranteed money back offer from the government (Covid-19 Relief Bonds)
Exempt Countries	Iran, North Korea, Somalia

*Source: www.imidaily.com

Since its inception of a Citizenship by Investment Programme in 2015, St. Lucia's donation option, known as the National Economic Fund (NEF), has been a popular citizenship choice, particularly for the country's greatest source market – China. Though the country has never relied on the revenue earned from the programme to pay recurring government expenses, the challenges experienced by the country's dominant tourism industry on account of the effects of the Covid-19 pandemic has caused the government to make some major changes to its prices and definitions in an attempt to increase its marketability and sales. To shift focus away from the NEF to its bond option, the government has introduced a limited time offer from now through December 31st, 2020. The offer allows for the purchase of government bonds, at a price comparable to most real estate projects regionally, while providing a clear exit strategy to investors more comforted by risk averse transactions.

2020 CHANGES TO DATE

Introduction of the Covid-19 Relief Bonds option

The Covid-19 Relief Bond option significantly reduces the existing bond option, in most cases, by as much as 50%. The bonds offered differ in price based on the number of applicants on an application, as well as the duration of the bond. The Covid-19 Relief Bonds is a limited time offer that is due to expire December 31st, 2020.

- Main applicant: \$250,000 for five years.
- Main applicant and one dependant: \$250,000 for six years.
- Main applicant and up to four dependants: \$250,000 for seven years.
- Main applicant and up to four dependants: \$300,000 for five years.
- Each additional dependant over a family of five, \$15,000.
- Processing fees are waived for the bonds option.
- Administration fees are \$30,000 per application.
- A Commission of \$15,000 will be paid to agents for successful applications.

Price reduction for the National Economic Fund

The contribution amount payable to the National Economic Fund – specifically for applications with an applicant and a spouse; an applicant, spouse and two qualifying dependants; and any dependant added to an application with a main applicant, who applies with a spouse and two qualifying dependants, has been reduced as follows:

- Decrease in the price for an applicant and spouse from \$165,000 to \$140,000.
- Decrease in the price of an applicant, spouse and two qualifying dependants from \$190,000 to \$150,000.
- Each qualifying dependent in addition to a family of four (family includes a spouse) is now reduced from \$25,000 to \$15,000.

Changed the definition of dependants

- Increased the age of children, who are automatically considered dependants, from 18 to 21.
- Increased the maximum age for dependent children to 30 and removed the requirement for them to be enrolled in an institution of higher learning. Children must, however, be fully supported by the main applicant.
- Reduced the age of qualifying parents from 65 and over to 55 and over and removed the requirement for the parent to be living with the main applicant. Parents of both the main applicant and spouse must be fully supported by the main applicant.
- Allows for unmarried siblings of the main applicant or spouse, who are 18 years old or younger and who have received written consent from their parent or guardian, to be included as a dependant on a citizenship application.

Post approval addition of dependants

St. Lucia removed the time limit for certain dependants to be added to a citizenship application after the grant of citizenship has been given to those on the original application.

- Children born, or legally adopted, after submission of the original application: \$500
- Spouses married after submission of the original application: \$35,000.
- A pre-existing, but qualifying dependant, who was not included in the original application will have five years within which he/she could be included in the original application: \$25,000.

Replacement of lost certificates

- Replacing lost certificates of registration will cost \$100.

Extension for payment of the investment and required fees

- Approved applicants can request additional time to pay the investment and fees required should they experience unforeseen circumstances. Usually, investors are required to pay the investment no later than 90 days following the grant of citizenship and the fees, no later than 60 days following the grant of citizenship.

UNCHANGED INVESTMENT OPTIONS & PROGRAMME FEES

National Economic Fund

- Single applicant price remains \$100,000.

Real Estate Projects

- Qualifying minimum investment remains \$300,000.
- Holding period remains five years

Enterprise projects

Applicants are still allowed to invest in enterprise projects that fall into the seven defined categories of Specialty Restaurants; Cruise ports and marinas; Agro-processing plants; Pharmaceutical products; Ports, bridges, roads and highways; Research institutions and facilities; Offshore universities.

- Minimum investment for a single applicant: \$3,500,000.
- Minimum investment per investor for a joint venture where the total required investment for the project is \$6 million: \$1,000,000.

Processing Fee:

- Main applicant: \$2,000
- Dependant: \$ 1,000

Administration Fee — Government Bond

- Per application: \$50,000

Administration fee — Real Estate

- Main applicant: \$30,000
- Main applicant and spouse: \$45,000
- Dependant under the age of 18 included in an application with up to four people: \$5,000
- Dependant 18 and over included in an application with up to four people: \$10,000
- Each additional dependent of any age (fifth and further): \$10,000

Administration Fee — Enterprise Project

- Main applicant: \$50,000
- Each qualifying dependant under 18 years: \$25,000
- Each qualifying dependant 18 years or older: \$35,000

Due Diligence Fees

- Main applicant: \$7,500
- Each qualifying dependant over 16 years: \$5,000

Passport Fee

- Each applicant: \$100

GRENADA

35th Strongest Passport Globally



QUICK FACTS

Programme Inception	2013
Applications Processed in 2019	277*
Validity of Passport	Five years
Visa Free Locations	143
Key Destinations	China, Hong Kong, Schengen, UK
Residency Requirements	No
Online File Submission	Yes
Inheritable Citizenship	Yes
Investment Options	<ul style="list-style-type: none">• National Transformation Fund• Real Estate• Significant Investment
Holding Period for Property	Five years
Special Conditions	<ul style="list-style-type: none">• Only country allowing siblings over the age of 25 to be included on family applications brought by a main applicant.• Is the only Caribbean island with a CIP that has access to the US E2 Visa• Only CIP country globally with visa-free access to China of up to one month.• Charges due diligence fees for a spouse not included in the application of a married individual who applies alone.
Exempt Countries	Iran, North Korea, and Stateless individuals

*Source: Grenada Citizenship by Investment Unit and www.gov.gd/mof/citizen-investment-cbi-statistics

Of all the Caribbean CIPs, Grenada's remains the only one to keep its investment prices unchanged thus far for 2020. The last major change to investment prices came in 2019 when the country introduced a share option for real estate priced at \$220,000. With the introduction of the new price point came an increase in the amount of applications received by the programme for the real estate option. Historically, Grenada's National Transformation Fund (NTF) has outperformed its real estate option. In 2018, contributions to the NTF accounted for 71.3% of the total applications received. In 2019 that figure decreased to 68.2%. This year, to increase interest in the NTF option by marketing agents, Grenada's government improved the commission payable to marketing agents upon the successful delivery of NTF applications. In addition to this, the government has implemented procedural changes in its bid to improve its operational efficiency. At present, applications are being accepted online. Moreover, a new step-by-step system now allows for the processing of applications to commence upon the submission of due diligence files as opposed to commencing upon the submission of the completed application.

2020 CHANGES TO DATE

Processing of documents

- Incomplete applications that contain the documents necessary for commencing the due diligence process along with related forms, will now be accepted by the Citizenship by Investment Unit. Missing files must be submitted no later than ten days following the first submission of the due diligence documents and the related forms. Applications that are not completed within the stated time will be returned to the local agent and all due diligence, application and processing fees paid by the applicant will be forfeited. If the applicant resubmits the complete file to the Unit within six months of the original application submission, the applicant will be required to pay the application and processing fees but will not be required to pay due diligence fees again. However, if submission happens after six months of the submission of the original file, the client will be required to pay the application, processing, and due diligence fees.
- There is no longer a need to provide expired passports along with the application.
- Only the education certificate reflecting the applicant's highest level of education is now required.

Covid -19 Regulations

- Certification of documents can be done by lawyers or legal consultants, authorised to practice in the country where the document was certified, as long as they have seen the original document(s).
- Local agents, licensed to practise as a notary public in Grenada, are allowed to notarise documents as long as they have seen the original documents via an online platform, such as Skype; and as long as the documents being notarised are not from a client of theirs.
- HIV tests, which are usually valid for up to three months past the date of issuance, will now be accepted up to three months past the standard validity period.
- Police Certificates will be accepted for up to three months past the standard validity period of six months, except where the police certificate has a specified date of validity. In that case, the validity dates stated in the document will be upheld.

Taking the Oath of Allegiance

The oath of allegiance of an approved applicant can now be tendered by a Commissioner of Oaths only at the place specified in the instrument of appointment of the Commissioner of Oaths. In addition to within the state of Grenada, the oath can be tendered at the following places:

- | | |
|---|--|
| • Embassy of Grenada, China | • Consulate of Grenada, Florida, USA |
| • Embassy of Grenada, Cuba | • Consulate of Grenada, UAE |
| • Embassy of Grenada, Washington D.C, USA | • Grenada Consular, Trade & Tourism Office, |
| • Embassy of Grenada, Russia | • Trinidad & Tobago |
| • Embassy of Grenada, Venezuela | • Headquarters of the United Nations |
| • Grenada High Commission, UK | • A specified place in the instrument of appointment |
| • Consulate of Grenada, New York, USA | of a Commissioner of Oaths |

Increased commissions payable for successful National Transformation Fund applications for one year from 1 April, 2020

- Agents, who generate between one and 60 sales a year will receive \$25,000 for each completed sale.
 - Agents, who generate between 61 and 80 sales a year will receive \$30,000 for each completed sale
 - Agents who generate over 81 sales or more a year will receive \$35,000 for each completed sale.
-

UNCHANGED INVESTMENT OPTIONS & PROGRAMME FEES

National Transformation Fund

- Single applicant: \$150,000
- Family applications: \$200,000

Real Estate

- Investment in a share or fractional freehold: \$220,000
- Minimum Investment in full freehold: \$350,000

Significant Investment

- Investment in a business entity approved by the Minister with responsibility for Citizenship by Investment: \$2,500,000
-

Government Fee

- Single applicant, up to a family of four (real estate option only): \$50,000
- Each additional dependant excluding a spouse, sibling, or parent/grandparent 55 years or younger: \$25,000
- Sibling of a main applicant or spouse: \$75,000
- Parent/grandparent of a main applicant or spouse, who is 55 years old or younger: \$50,000

Due Diligence Fee

- Every applicant over 16 years old: \$5,000

Processing Fee

- Every applicant 18 years or older: \$1,500
- Every applicant below 18 years old: \$500

Application Fee

- Every applicant: \$1,500

Oath of Allegiance Fee

- Every applicant: \$18.60
-

DOMINICA

38th Strongest Passport Globally



QUICK FACTS

Programme Inception	1993
Applications Processed in 2019	2,100*
Validity of Passport	Ten years
Visa Free Locations	140
Key Destinations	Hong Kong, Schengen, Singapore, UK
Residency Requirements	No
Online File Submission	Yes
Inheritable Citizenship	Yes
Investment Options	<ul style="list-style-type: none">• Economic Diversification Fund• Real Estate
Holding Period for Property	Five years
Special Conditions	<ul style="list-style-type: none">• Iranians, Sudanese, and North Koreans are only eligible to apply for a Dominican passport if they have lived outside of their homeland for a minimum of ten years; have no substantial assets in the country; have not and do not engage in business or similar activity in the country.• Processes applications of stateless individuals on a case by case basis.• Does not impose an additional charge for adding parents/grandparents who are 55 years old or younger.
Exempt Countries	N/A

*Source:www.imidaily.com

Dominica's Citizenship by Investment Programme (CIP) continues to be a lifeline for the country's economy. In the wake of two devastating storms, including category five Hurricane Maria in 2017, Dominica has had to restructure its economy, depending mostly on the proceeds of its Citizenship by Investment Programme to advance its initiative to become the first climate resilient country in the world. In 2019, the country's efforts resulted in 2,100 approved applications, most of which were from contributions to the country's Economic Diversification Fund. To date, the fund remains the most affordable CIP option in the world for a single applicant looking to obtain a second citizenship. The exceptional CIP performance is credited for the country's 9% growth in GDP. However, with the onset of the global Corona pandemic, Dominica's response to growing competition has been to cut its already low prices, while at the same time increasing value by broadening its definition for dependants. The move has made the country's CIP one of the most family-friendly programmes globally – particularly for extended families. As for the Citizenship by Investment Unit's (CBIU) ability to meet increasing demand during this atypical period, having had to almost instantaneously adapt to a digital system in the wake of Hurricane Maria, the CBIU is confident in its ability to continue delivering optimal performance. At present most of the applications submitted to the programme come from Iraqi's and Syrians.

2020 CHANGES TO DATE

Changed the definition of dependants

- Children of the main applicant or spouse, who are aged 18 to 30, no longer need to be enrolled in an institution of higher learning; however, they must still be substantially supported by the main applicant or spouse.
- Parents and/or grandparents of the main applicant or spouse, and who are substantially supported by the main applicant or spouse, no longer need to demonstrate a minimum age of 55. Any age qualifies.
- Allows for biological or legally adopted siblings of the main applicant or spouse, who are aged 18 to 25, single, childless, and who are substantially supported by the main applicant or spouse, to be included on a family application
- Allows for biological or legally adopted siblings of the main applicant or spouse, who are below the age of 18, single, childless, substantially supported by the main applicant or spouse, and in receipt of consent to make an application under the Programme from their parent or legal guardian.

Changed the fee structure

Economic Diversification Fund (EDF)

- Dominica has abandoned the bundling system and reduced the price for an EDF applications. Instead of charging \$175,000, \$100,000 will be charged for the main applicant and \$50,000 for the spouse; bringing the total to \$150,000.
- Siblings of the main applicant or spouse, who are 18-25 years old will pay \$50,000.
- Any dependant other than the spouse of the main applicant and a sibling of the main applicant or spouse, who is 18 – 25 years old, will pay \$25,000.
- Where there is a family of four that includes the main applicant, spouse and two dependents, who are each not a sibling of the applicant or the spouse, a price of \$175,000 will apply – a deduction of \$25,000 from the previous charge of \$200,000 for a family of four.

Real estate

Government fees for all categories and groupings of dependants remains the same, except when there is a presence of a sibling.

- Siblings of the main applicant or spouse, who are below 18, are charged \$25,000
- Siblings of the main applicant or spouse, who are 18 to 25, are charged \$50,000
- Where there is a family application that includes a sibling, the standard bundled pricing for families of four (\$35,000), families up to six (\$50,000) and families of over seven applicants (\$70,000) does not absorb the cost of the sibling. The relevant sibling charge of \$25,000 or \$50,000 respectively, must be added to the bundled cost.

Post-citizenship additions — new family members

Children born or adopted after citizenship was obtained by an economic citizen can now be registered at any time. This is possible for children born to all persons, who obtained citizenship through the Programme. Registering a child as a citizen requires the payment of the following fees.

- Processing Fee: \$500.
- Certificate of Naturalisation Fee: \$250.

The spouse of any economic citizen can be added to an application by paying the following fees.

- Government fee: S\$75,000.
- Processing Fee: \$1,000.
- Due Diligence Fee for the original applicant (if submitted more than 1 year after the date of submission of the original application): \$7,500.
- Due Diligence Fee for the spouse: \$4,000.
- Certificate of Naturalisation Fee: \$250.

Post-citizenship additions — existing family members

Pre-existing dependants can be added to an application **one year after** the date of submission; however, this can only be done by the main applicant and is not limited to just a cash payment. Each dependant, who would have qualified as a dependant at the time the application was submitted is charged as follows:

- Spouse: \$75,000.
- Sibling of the main applicant or spouse, aged 18 to 25: \$75,000.
- Any dependant, who is not a sibling aged 18 to 25, or the spouse of the main application: \$50,000 .

The following fees must also be paid to process the citizenship.

- Processing Fee: \$1,000.
- Due Diligence Fee for the original applicant (if submitted more than 1 year after the date of submission of the original application): \$7,500.
- Due Diligence Fee for each pre-existing dependant aged 16 or over: \$4,000.
- Certificate of Naturalisation Fee: \$250 per pre-existing dependant.

Pre-existing dependents added to an application **less than one year after** the date of submission of the application, who would have qualified as a dependant at the time the application was submitted is charged as follows:

- Spouse: \$50,000.
- Sibling of the main applicant or spouse, aged 18 to 25: \$50,000.
- Any dependant, who is not a sibling aged 18 to 25, or the spouse of the main application: \$25,000 .

The following fees must also be paid to process the citizenship.

- Processing Fee: \$1,000.
- Due Diligence Fee for the original applicant (if submitted more than 1 year after the date of submission of the original application): \$7,500.
- Due Diligence Fee for each pre-existing dependant aged 16 or over: \$4,000.
- Certificate of Naturalisation Fee: \$250 per pre-existing dependant.

Application Submission

- Main applicants providing a sworn affidavit of support for dependants aged 18 or over included in the application must indicate whether such dependants are supported by the main applicant or the main applicant's spouse.

- Letters from a competent authority confirming enrolment at an institution of higher learning need no longer be notarised and instead must be signed and stamped by the competent authority. Please note that, while attendance at an institution of higher learning is no longer a requirement for children aged 18-30 to qualify as dependants, those who are currently in a recognised institution of higher learning must still submit either official transcripts from that institution, or a letter from the competent authority confirming enrolment.
- Where one parent has sole custody of a child who is below the age of 18, or another person has legal guardianship of that child, the parent or person with custody or guardianship of the child has a duty to sign the application forms on the child's behalf.
- For adult disabled dependants, who lack the capacity to sign the application forms by virtue of their disability, the person with the legal right to act on behalf of that dependant must sign the application forms on the dependant's behalf. Appropriate legal documentation must also be provided to demonstrate that person's right.
- All Agents must submit a WorldCheck/pre-screen due diligence report of their applicant(s) from a reputable due diligence company with both the electronic and hard copy application.
- Applicants who have been denied a visa from jurisdictions with which the Commonwealth of Dominica has a visa waiver agreement (such as the Schengen region and the United Kingdom) should refrain from applying to the program.
- Applications from Iranian, Sudanese, or North Korean individuals must meet the following conditions:
 - They have resided outside that jurisdiction for a period of 10 years or more.
 - They have no substantial assets in that jurisdiction.
 - They have not performed any business or similar activity in the stated jurisdictions.
- Authorized Agents are required to provide the proof of receipt of funds of the full investment and remittance details to match the applicant. In the event of a third-party remitting for the applicant, an explanation must be provided and the KYC procedures must be performed.

UNCHANGED INVESTMENT OPTIONS & PROGRAMME FEES

Economic Diversification Fund

- Single applicant price remains \$100,000

Real Estate

- Government approved real estate remains at a minimum investment price of \$200,000
- Transfer fees, or conveyance costs, are payable in addition to the investment cost and government fee that applicants must pay. These differ dependent on whether a share or titled property is purchase.

Government Fee — real estate

- Single applicant: \$25,000
- Up to a family of four: \$35,000
- Up to a family of six: \$50,000
- Family of seven or more: \$70,000

Processing Fee

- Per application: \$1,000

Due Diligence Fee

- Main applicant: \$7,500
- Dependants over 16: \$4,000

Certificate of Registration

- Each applicant: \$250

Passport Fee

- Each applicant: \$200
-

COMPARISONS BY PRICE (Estimates only. Professional fees, bank and courier charges are not included)

Best donation option by price for a single applicant: **DOMINICA**

Costs	#1 Dominica	#2 St. Lucia	#3 Antigua	#4 St. Kitts	#5 Grenada
Contribution	\$100,000	\$100,000	\$100,000	\$150,000	\$150,000
Processing	\$1,000	\$2,000	\$30,000	N/A	\$1,500
Application	N/A	N/A	N/A	\$250	\$1,500
Due Diligence	\$7,500	\$7,500	\$7,500	\$7,500	\$5,000
Oath of Allegiance	N/A	N/A	N/A	N/A	\$20
Passport Fee	\$200	\$100	\$300	\$350	\$250
Naturalisation	\$250	N/A	N/A	\$47	N/A
TOTAL	\$108,950	\$109,600	\$137,800	\$158,147	\$158,270

Best donation option by price for a Family of Four (everyone over 16): **ANTIGUA**

Costs	#1 Antigua	#2 St. Kitts	#3 St. Lucia	#4 Dominica	#5 Grenada
Contribution	\$100,000	\$150,000	\$150,000	\$175,000	\$200,000
Processing	\$30,000	N/A	\$5,000	\$1,000	\$6,000
Application	N/A	\$1,000	N/A	N/A	\$6,000
Due Diligence	\$19,500	\$19,500	\$22,500	\$19,500	\$20,000
Oath of Allegiance	N/A	N/A	N/A	N/A	\$80
Passport Fee	\$1,200	\$1,400	\$400	\$800	\$1,000
Naturalisation	N/A	\$188	N/A	\$1,000	N/A
TOTAL	\$150,700	\$172,088	\$177,900	\$197,300	\$233,080

Most affordable option by price for a Family of six (everyone over 16): **ANTIGUA**

Costs	#1 Antigua	#2 St. Kitts	#3 St. Lucia	#4 Grenada	#5 Dominica
	University Fund	SGF	NEF	NTF	EDF
Contribution	\$150,000	\$170,000	\$180,000	\$200,000	\$225,000
Processing	N/A	N/A	\$7,000	\$9,000	\$1,000
Application	N/A	\$1500	N/A	\$9,000	N/A
Due Diligence	\$27,500	\$27,500	\$32,500	\$30,000	\$27,500
Oath of Allegiance	N/A	N/A	N/A	\$120	N/A
Passport Fee	\$1,800	\$2,100	\$600	\$1,500	\$1,200
Naturalisation	N/A	\$282	N/A	N/A	\$1,500
TOTAL	\$179,300	\$201,382	\$220,100	\$249,620	\$256,200

Best donation option for an extended family of four that includes a sibling (All applicants, aside from the sibling, are taken at being above age 16): **ST. LUCIA**

	#1 St. Lucia		#2 Dominica		#3 Grenada	
Sibling Age	18 & Below	Above 18	Below 18	18 to 25	Below 18	18 & above
	Siblings are accounted for in the family of four bundled rate	Not eligible for inclusion	Siblings treated as other dependants in the age category, except for the spouse	A sibling in this age category is charged similarly to the spouse	Not eligible for inclusion	Charged at an additional fee regardless of the number of people on the application
Contribution	\$150,000	N/A	\$175,000	\$175,000	N/A	\$200,000
Sibling Charge	N/A	N/A	\$25,000	\$50,000		\$75,000
Processing	\$4,000	N/A	\$1,000	\$1,000	N/A	\$6,000
Application	N/A	N/A	N/A	N/A	N/A	\$6,000
Due Diligence	\$19,500	N/A	\$19,500	\$19,500	N/A	\$20,000
Oath of Allegiance	N/A	N/A	N/A	N/A	N/A	\$80
Passport	\$400	N/A	\$800	\$800	N/A	\$1,000
Naturalisation	N/A	N/A	\$1,000	\$1,000	N/A	N/A
TOTAL	\$173,900	N/A	\$222,300	\$247,300	N/A	\$308,080

Most affordable real estate option by price for a Family of four (everyone over 16): **ANTIGUA**

Costs	#1 Antigua	#2 Dominica	#3 St. Kitts	#4 Grenada	#5 St. Lucia
	Full freehold	Shares	Fractional ownership/shares	Fractional ownership/shares	Full freehold
Investment	\$200,000	\$200,000	\$200,000	\$220,000	\$300,000
Government	N/A	\$35,000	\$80,000	50,000	\$65,000
Processing	\$30,000	\$1,000	N/A	\$6,000	\$5,000
Application	N/A	N/A	\$1,000	\$6,000	N/A
Due Diligence	\$19,500	\$19,500	\$19,500	\$20,000	\$19,500
Oath of Allegiance	N/A	N/A	N/A	\$80	N/A
Passport Fee	\$1,200	\$800	\$1,400	\$1,000	\$400
Naturalisation	N/A	\$1,000	\$188	N/A	N/A
TOTAL	\$250,700	\$ 256,200	\$302,088	\$303,080	\$389,900

Note: Real estate assessment are merely estimates as they reflect the government stated minimum prices, not the actual prices of real estate, and do not include relevant closing charges, bank charges and professional fees.

GENERAL COMPARISON

	Antigua	Dominica	Grenada	St. Lucia	St. Kitts
Passport Strength	29	39	35	33	26
Visa-free	151	140	143	147	156
Key Eligibilities	Russia, Schengen, Singapore, UK	Hong Kong, Schengen, UK, Singapore	China, Hong Kong, Russia, Schengen, UK	Hong Kong, Schengen, UK, Singapore	Hong Kong, Russia, Schengen, UK
Ave. Time	4 months	3 — 4 months	4 — 5 months	3 — 4 months	5 months
Residency Requirement	Five days in five years; everyone 18 years and over	No	No	No	No
Requires Fingerprinting	No	Yes	Yes	No	No
Accepts Digital Files	Yes	Yes	Yes	Yes	Yes
Inheritable Citizenship	No	Yes	One generation	One generation	Yes
Issues Driver's Licenses Remotely	No	Yes	Yes	No	No
Holding Period for Real Estate	Five years	Three years for resale to non-CIP investors; Five years for sale to CIP investors	Five years to CIP investors	Five years	Real estate at \$400k: 5 years; real estate at \$200k: 7 years
Unique Characteristics	Accepts payment in Bitcoin and Euros	Processes stateless cases.	Access to the US E2 Visa	Money back guarantee through its Covid-19 Relief Bond option	Accelerated Application Programme processes applications in 45 – 60 days at an additional charge.
Treatment of Siblings	Not allowed	Unmarried, childless siblings up to age 25; charged at \$25,000 and \$50,000 depending on age	Unmarried, childless siblings 18 years and older; charged at \$75,000	Unmarried siblings 18 years or younger	Not allowed
Treatment of parents/grandparents	Over age 58	Any age at no additional charge	Any age; however, anyone 55 and younger is charged \$50,000	Age 55 and older	Over age 55

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ABOUT MY GRENADA SOLUTIONS INC.

My Grenada Solutions Inc. is a Grenadian-based, marketing and investment agency dedicated to helping individuals worldwide become citizens of the Caribbean island of Grenada, and assisting Grenadians – natural born or otherwise – in using their citizenship to better their lives. Whether its visa-free travel to places like China, Russia, and Europe, or the ability to migrate to the US by accessing the E2 Visa, one thing is sure – Grenada's citizenship increases your global freedom and My Grenada Solutions Inc is the perfect partner to guide you in the process. As an approved marketing agent for Grenada's Citizenship by Investment Programme (CIP), the company specialises in investment migration, actively helping potential investors file successful applications and, educating industry stakeholders about the dynamics of the programme. This includes providing training and support as it relates to interpreting the Citizenship by Investment Act and regulations; discerning the best pathways for naturalisation based on individual circumstances; and ultimately compiling applications that successfully meet the criteria established by the Citizenship by Investment Unit.

With an emphasis on creating relationships, not transactions, My Grenada Solutions Inc. continues to support its clients long after their naturalisation or initial engagements. Our dedicated team facilitates an array of client desires, including: establishing businesses, purchasing property, and helping them migrate to the US by accessing the E2 Visa.

As Grenadians, we have the unique advantage of not only having international experience, but of knowing Grenada intimately. We know its laws, its policies, its government, its culture, its norms and much more. Our ability to merge our knowledge of the local landscape with our international experience in investment migration have allowed us to offer invaluable service to the clients, who trust us with redesigning their lifestyles.

THE MANAGING DIRECTOR

Nisha Mc Intyre is a Grenadian-born marketing and communications strategist, who specialises in investment migration. For three years she promoted Dominica's Citizenship by Investment Programme, helping vamp up its appeal in key markets, and more specifically, leading the rebranding and repositioning of Anichi Resort & Spa – an approved project she guided from conceptualisation to construction.

Most recently, she has dedicated her expertise to developing Grenada's Citizenship by Investment Programme; advising developers on brand positioning and packaging, advising marketing agents about programme protocols, and assisting investors with compiling and submitting applications. She also provides advisory support to local agents and programme officials, giving her a well-rounded perspective into Grenada's programme and its relevance within the greater international construct. Before entering the investment migration industry, she co-managed the marketing department at Grenada's Tourism Authority; directly overseeing all resource personnel and international marketing efforts for the North American, and Caribbean markets.



Tomorrow Starts Today!