

MEMORANDUM OF AGREEMENT

BETWEEN

The Member States of the Organisation of Eastern Caribbean States offering Citizenship By Investment Programs (CBIPs) specifically identified by the signatures of their Prime Ministers which appear below.

WHEREAS, the Parties wish to establish terms and conditions under which they will cooperate and share information regarding their Citizenship by Investment Programs (CBIPs) to enhance the integrity, security, and efficiency of these programs;

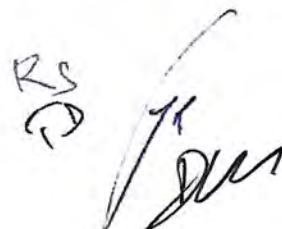
WHEREAS, the Parties recognize the benefits of mutual assistance and cooperation in the vetting of applicants in order to ensure that only qualified and legitimate individuals are granted citizenship through investment;

AND WHEREAS, the Parties are committed to adhering to international standards and best practices in the management and operation of CBIPs;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. Purpose and Scope

The purpose of this Memorandum of Agreement (MOA) is to provide a framework for cooperation and information sharing between the Parties in relation to their

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CBIPs. This includes, but is not limited to, the exchange of best practices, due diligence processes, and intelligence related to potential security or compliance risks.

2. Pricing

The Parties agree to increase and harmonize the minimum investment threshold of the CBIPs to an investment sum of two hundred thousand United States dollars (US\$200,000), no later than 30 June 2024.

The Parties agree that any subsequent changes in the minimum investment threshold shall be made unanimously by the Parties.

The Parties agree further that the minimum investment threshold shall represent the actual amount of funds received and applied towards the applicant's qualification under the CBIP, and not the gross amount of funds paid by an applicant from which deductions including the payment of commissions, are made.

3. Information Sharing and Transparency Standards

The Parties agree to share information on CBIPs applicants as was agreed at the meeting between the Parties officials of their CBIPs and officials of the United States Treasury Department, in Miami, Florida in October 2023 (subject to the laws and regulations governing privacy and data protection in each jurisdiction). This process is to be facilitated through the implementation of a digital portal accessible to authorized parties, to be established at the Joint Regional Communications Centre (JRCC). The Parties commit to provide the necessary financial resources to support the JRCC in this endeavour.

The Parties also agree to implement enhanced transparency measures such as the disclosure of funds received by CBIPs and the use of the proceeds of CBIPs to their

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Parliaments and to conduct independent financial and operational audits to assess CBIPs compliance with best practice standards.

4. Regulation

The Parties agree to assign or establish a regional competent authority to set standards in accordance with international requirements and best practices and to regulate the Programs. This regional competent authority is to be established or identified no later than 30 June 2024.

5. Security Screening and Framework

In addition to the CBIP commitments already agreed with the United States of America and implemented by the Parties that include, *inter alia*:

- agreement on common protocols on the finality of denials
- the conduct of interviews with applicants
- the conduct of checks on applicants using the Parties' Financial Intelligence Units or equivalent state entities

The Parties also commit to:

- implement procedures to conduct due diligence assessments of CBIP citizens after they have been approved through the CBIPs; and
- cooperate with each other and their international partners to retrieve cancelled passports of CBIP citizens.

6. Regulation of Agents; Marketing & Promotion of Programs

The Parties agree to establish common standards to manage the communications and promotion of the CBIPs. Such standards shall prohibit marketing of CBIPs for the granting of "visa-free access" and the use of photographs of Parties' passports in advertisements.

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The Parties also commit to establishing common standards through statutory rules and orders for the regulation of agents operating in the CBIPs.

7. Joint Training and Capacity Building

The Parties agree to facilitate joint training programs and capacity-building initiatives for their respective officials and agencies involved in the administration of CBIPs. This aims to enhance the knowledge, skills, and abilities necessary to effectively manage and secure the CBIPs consistently with the provisions of this Agreement.

8. Dispute Resolution

Any disputes arising out of or in connection with this MOA shall be amicably resolved through negotiation between the Parties.

9. Amendment and Termination

This MOA may be amended or terminated by unanimous consent of the Parties. A Party may terminate its participation in this MOA by providing written notice to the other Parties.

10. Legal Effect

This MOA is a statement of intent and does not create legal obligations under international or domestic law. It does not constitute a legally binding agreement and is not enforceable in any court of law.

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Agreement as of the date first above written.

Handwritten signature and initials in the bottom right corner of the page. The initials appear to be 'TB' and the signature is a cursive name.

FOR THE PARTIES:

Party A. – Antigua & Barbuda

Signature:  _____

Name: Gaston Browne

Title: Prime Minister

Date: 20th March 2024

Party B. – Commonwealth of Dominica

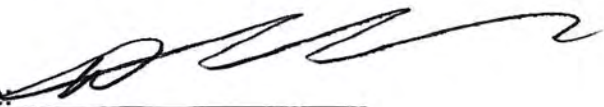
Signature:  _____

Name: Hon. Roosevelt Skerrit

Title: Prime Minister

Date: 20th March 2024

Party C. - Grenada

Signature: 

Name: DICKON MITCHELL

Title: Prime Minister

Date: 20 March 2024

Party D. - Saint Kitts & Nevis

Signature: 

Name: Lawrence M. Thomas

Title: PM ST. CHRISTOPHER & NEVIS

Date: 19/3/2024

