



INVESTMENT GUIDE 2024



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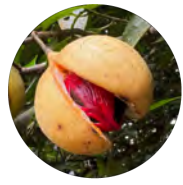
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redesign life
SEAMLESSLY

This handbook is published by My Grenada Solutions Inc., a licensed Marketing Agent for Grenada's Citizenship by Investment Programme. It aims to explain and promote Grenada's Citizenship by Investment Programme.





GRENADA

AT A GLANCE

Aerial view of Grenada's south western coast.
Photo by: Arthur Daniel



The Carenage, St. George's, Grenada.

Known popularly as the Isle of Spice, Grenada - a collection of small tropical islands, nestled in the southern Caribbean, is an ideal location for discerning travelers and investors. It's designation as the isle of spice is not given loosely but celebrates the country's legacy of cultivating and exporting some of the world's highest graded spices, including nutmeg - its black gold.

Located just north of the equator, in the path of trade winds, the country is home to a diverse ecosystem. Its pristine black and white sand beaches are gently kissed by blue turquoise water, while its lush tropical rainforests are punctuated with cascading waterfalls and thermal springs. Grenada's stunning natural beauty and the environmental sensitivities of its people has earned it several international accolades, including best beach in the world by Conde'Nast Traveller and best air quality worldwide, by Swiss air quality technology company IQAir.

A member of the British Commonwealth, Grenada became an Independent state in 1974 and maintains a parliamentary democracy, under a constitutional monarch. It's head of state is its Governor General, who serves as the representative of the King. Its legal system is based on the English common law, and its final appellate court is the Privy Council in London. As a member of the Organisation of Eastern Caribbean States (OECS), not only does Grenada share a stable eastern Caribbean dollar currency with Antigua & Barbuda, Commonwealth of Dominica, Montserrat, St. Kitts & Nevis, St. Lucia, and St. Vincent & the Grenadines, its citizens are also free to assume rights of establishment in any of the OECS member states.

In addition to its membership in the OECS, Grenada is also a member of CARICOM, a collection of 20 Caribbean countries that operate in a single market for services, capital, technology, and the free movement of skilled professionals.

QUICK FACTS

Location: 12° North, 61° West

Population: 126,183 (2023)

Size: 133 sq miles

Coastline: 75 miles

Elevation: 2,756 ft

Location: Caribbean Sea

Average Temp: 28 °C

Main Language: English **Literacy**

Rate: 96%

Life Expectancy at Birth: 75.3 years

GDP: US \$1.3 Billion

Real GDP Growth (2023): 4.7

Inflation Rate: 2.1 %

Main Industries:

- Tourism,
- Construction
- Education

The EC dollar has been pegged to the US dollar at a rate of **XCD2.7169 to USD1.00**, since 1976.

TOURISM



Welcome Stone, overlooking Levera, Grenada.

Considered popularly as the culinary capital of the world, not to mention one of the remaining authentic Caribbean destinations, Grenada enjoys a steady influx of discerning travellers from around the world - primarily the US, UK, and Canadian markets. Ideally located in the southern Caribbean, outside of the hurricane belt, it is a popular haven for yachties and dive enthusiasts, who flock to sail its Grenadine islands, or explore its wreck and coral reef dive sites. For leisure tourists, Grenada's lively festivals, like its yearly Spicemas Carnival, highlights its vibrant music and dance culture; while its culinary safaris, including bespoke chocolate expeditions, underwater sculpture park tours, nature hikes and hashes, all serve as a reminder of its scope and diversity.

As a result, Tourism, along with construction, and education, continues to be a major income earner for Grenada. According to a June 2023 report by the International Monetary Fund (IMF), Tourism accounted for 41.9% of Grenada's GDP in 2022. In-fact from 2015 to 2019, Grenada's growth rate surpassed that of its Eastern Caribbean peers, averaging 3.3% per annum, on account of its expanding construction and Tourism sectors.

The industry continues to rebound post Covid with 2023 showing real signs of recovery growing 50.47% over 2022 to 505,205 arrivals – just 3.98% shy of 2019's (pre-pandemic) arrival figures. In its thrust to support the industry, Grenada's government continues its bid to increase air lift to the country and the ready supply of luxury accommodation in keeping with its preferred target market. The latter it has been achieving through its Citizenship by Investment Programme.

AIRLIFT

Air Canada	Toronto: weekly
American Airlines	Miami: daily; Charlotte: weekly
British Airways	London Gatwick: thrice weekly
Caribbean Airlines	Trinidad & Barbados: daily
Condor Airlines	Frankfurt, Germany: seasonally
InterCaribbean Airways	Barbados, SVG: daily Guyana: twice weekly

JetBlue Airways	New York: daily; Boston: weekly
LIAT	Barbados
Sunwing Airlines	Toronto: seasonally
SVG Air	Carriacou: daily
Virgin Atlantic	London Heathrow: twice weekly
WestJet Airlines	Toronto: seasonally

KEY CITIZENSHIP BENEFITS

- Safe and stable parliamentary democratic society with an independent, free press and a low crime rate.
- Lifetime citizenship that's inheritable by future generations.
- Right to reside for leisure, or business purposes in Grenada, as well as other member states of the Organisation of Eastern Caribbean States, Including Antigua & Barbuda, the Commonwealth of Dominica, St. Kitts & Nevis, St. Lucia, and St. Vincent & the Grenadines.
- Stable economy with its Eastern Caribbean Dollar (XCD) pegged to the US Dollar (USD) at a rate of 2.7169 since 1976.
- Friendly tax climate with no imposition of global taxes, wealth taxes, capital gains taxes, estate taxes, inheritance taxes, or gift taxes. There is also no tax levied on dividend income.
- Free tuition at Grenada's T.A. Marryshow Community College, and the New Life Organisation. Subsidised tuition at any of the University of the West Indies campuses regionally, as well as a 90% subsidy on undergraduate and Pre-med degrees at the St. George's University.
- Increased global mobility, including travel privileges to over 149 destinations including China, Hong Kong, the UK, Schengen, and Singapore.
- Ability to apply for the US E2 Visa and legally reside and work in the US by way of operating an E2 business (extends to nuclear family members).
- No minimum residency period, or language requirement is established to access or maintain lifetime citizenship.
- Attractive incentives for business and investment development supported by a robust regulatory framework in a progressive economy



Levera National Park, Grenada.

GRENADA CITIZENSHIP BY INVESTMENT

ABOUT THE PROGRAMME

The current Grenada Citizenship by Investment Programme came into existence by the passing of the Citizenship by Investment Act No. 15 of 2013. The Act provides a legal basis for Grenada to provide citizenship to meriting individuals in exchange for foreign direct investment. Since 2013, the Act has been updated through the issuance of several amendments that are further supported by statutes and regulatory orders in the country's attempt to fine-tune the Act's language and remain competitive in an ever increasingly competitive industry.

The programme is operated through the auspices of the Investment Migration Agency Grenada (IMA Grenada) – formerly, the IMA Grenada. The Agency is headed by a Chief Executive Officer and managed by a board of directors - the Citizenship by Investment Committee. The seven-man committee, as sanctioned by the Act, is headed by a chairperson, and processes all citizenship and project applications, as well as any licenses affiliated with the Citizenship by Investment Programme. The committee ultimately answers to the minister with responsibility for the programme, who along with the Cabinet of Ministers, has the power to approve, delay, or deny for cause, any applications made to the programme.



KEY STAKEHOLDERS

MARKETING AGENT

- These are government licensed professionals, either resident in Grenada or overseas, who are responsible for promoting and securing investors for the programme. It is the duty of a Marketing Agent to thoroughly understand Grenada's programme and to educate its affiliate partners, as well as potential clients about the requirements, processes, and obligations of the programme. To this end, a Marketing Agent is responsible for ultimately helping investors select an investment option and prepare an application. This includes determining the best strategic approach to obtaining citizenship, as well as completing the necessary forms and preparing the required supporting documents in keeping with the format prescribed by Grenada's programme. It is worth noting that an application for Grenada citizenship will not be accepted by the IMA Grenada if it does not originate from a licensed Marketing Agent, who is in good standing.

LOCAL AGENT

- These are government licensed professionals resident in Grenada, who act on behalf the applicant in Grenada. The Local Agent conducts the final reviews of applications and bears the responsibility of submitting them to the escrow bank for financial review, and to the IMA Grenada for application processing. All official communication about the status of an application following its submission for citizenship processing occurs between the Local Agent and the IMA Grenada.



ESCROW BANK

- All payments for citizenship must go through the locally designated escrow bank, which acts as a gatekeeper to the Citizenship by Investment Programme. The bank will request specific documents from the client to assess the legitimacy of the client's source of wealth. In instances where an application is sponsored, the bank will also request documents from the sponsor to facilitate its due diligence checks. It is only after the bank clears a client can that client transfer funds to Grenada for an investment in citizenship. A client, who does not receive clearance will be unable to transfer funds for the citizenship investment, and as such would be unable to submit an application to the IMA Grenada.

SUBAGENT

- These are professionals, or international entities, who are allowed to market Grenada's Citizenship by Investment Programme and generate clients by using the license of a licensed Marketing Agent. Subagents must be registered with the Investment Migration Agency and the Escrow Bank by the licensed Marketing Agent.

DEVELOPER

- This is the entity responsible for constructing and delivering a project approved to solicit construction capital through the Citizenship by Investment Programme. Developers are guided by law as it relates to establishing price minimums for the investment units they offer as part of their project.

FINANCIAL INTELLIGENCE UNIT (FIU)

- Is an entity staffed by members of the Royal Grenada Police Force, and the Customs and Excise Division, whose main objective is to prevent and detect money laundering, terrorist financing, and other serious financial crimes. FIU conducts due diligence assessments of all individuals, who are age 17 or older on a Citizenship by Investment application. To facilitate their research, FIU taps into the network of the Joint Regional Communications Centre, which is responsible for the operations and management of the Advance Passenger Information System (APIS). This System screens approximately forty (40) Million passengers annually, specifically those entering, and travelling within the CARICOM Region through air and sea ports.



APPLICATION ELIGIBILITY

WHO CAN APPLY

To apply for citizenship from Grenada through the Citizenship by Investment Programme, applicants must be at least 18 years old and be capable of satisfying the financial responsibility of the application through legitimate and legal means. The following is also required:

- The applicant and his/her dependants must not have any communicable diseases.
- The applicant and his/her dependants must not be the subject of criminal investigations, or must not have been convicted for an offense in any country where the maximum penalty for the same, or a similar offence in Grenada, is more than six months.
- The applicant and his/her dependants must not have received a Citizenship by Investment application denial from any of the Caribbean islands with a Citizenship by Investment Programme.
- The applicant or his/her dependants must not currently have a visa denial from any country with which Grenada has a visa-free or visa-on-arrival arrangement.

Applications will **not** be accepted from nationals of: BELARUS, NORTH KOREA, and RUSSIA. Applicants from AFGHANISTAN, IRAN, SUDAN and YEMEN may apply if they meet certain conditions.

DEPENDANTS

An applicant for Grenada citizenship through the Citizenship by Investment Programme may include several family members on his/her citizenship application – as long as the individual meets specific eligibility criteria. In so doing, Grenada offers one of the more family-friendly investment migration programmes in the world. It is worth noting that the citizenship received by a dependant on an application mirrors that of the main applicant on the same application and can be inherited by their future generations.

ELIGIBLE FAMILY MEMBERS



SPOUSE

An applicant is allowed to apply with a spouse on his/her application. Where an applicant has several spouses, only one spouse of the applicant's choice will be allowed on the application.



CHILDREN

Biological or adopted children under the age of 30 of the main applicant or his/her spouse, as well as biological or adopted children of any age, who are physically, or mentally disabled, and depend-ant on the main applicant or the spouse, can be included on an application.

Newborn babies born to applicants within a year of the grant of their citizenship can be retroactively added to their parents' application, once effort is made to naturalise the baby no more than six months after the child's birth.



SIBLINGS

Biological or adopted siblings of the main applicant or his/her spouse, who are 18 years or older, without children, and unmarried (single), can be included on an application.



PARENTS/GRANDPARENTS

Parents or grandparents of any age of the main applicant or his/her spouse, who are fully supported by the main applicant or the spouse, may be included on an application.

GRENADA INVESTMENT OPTIONS

CHOOSE FROM THREE

Three investment options are available in Grenada's Citizenship by Investment Programme. An applicant can contribute to a government fund, or invest in a government-approved real estate project, or make a significant investment. All three options are processed within the same timeframe and provide the same citizenship. Slight differences exist in the required paperwork, as investments into real estate and the significant investment options also include sale and purchase, or investment agreements. Deciding between the three options ultimately depends on the risk appetite, goals, and budget of applicants. Ultimately, the citizenship received by applicants through any of the three routes mirrors that of individuals born in Grenada.

NATIONAL TRANSFORMATION FUND

The National Transformation Fund option, often referred to as the donation option, or section 10 in the Citizenship by Investment Act, is the cheaper of the three routes through which an individual can obtain citizenship from the programme. The fund is used to finance key capital projects in Grenada, and at times to service national debt.

An investment into the National Transformation Fund requires a minimum non-recoverable investment of **\$235,000**.

Note: The value of the investment in the National Transformation Fund increases based on the size of the application and the type of dependant added to the application.



Westerhall Point, St. David, Grenada.



The Point at Petite Calivigny, funded through CBI.



Beach House by Ora Caribbean.

REAL ESTATE

This investment option affords individuals the opportunity to not only obtain Grenadian citizenship and the lifetime benefits it affords, but also to possibly recover some of the capital invested in their citizenship. Developers are given the permission by the government to raise construction capital by selling investment units in their real estate projects. The investment unit purchased by an investor when acquiring Grenadian citizenship must be held for a minimum of five years. Thereafter, the investment interest can be sold back to the developer (if the developer is interested), or to an ordinary person, or another individual looking to obtain citizenship. In so doing, the investor is able to recover some of the upfront investment paid to obtain citizenship. In addition to the opportunity of recovering funds through a resale, investors may also earn annual returns from a project during the five year ownership period and thereafter if they choose to retain the asset.

There are two minimum price thresholds that have been established by law for the approved real estate option.

- Partial ownership/Fractional interest: Starts at **\$270,000**
- Full ownership interest: Starts at **\$350,000**

Note: each of these thresholds are accompanied by a government fee of \$50,000 that increases based on the number of individuals on an application.

SIGNIFICANT INVESTMENT

The Citizenship by Investment Act No. 15 of 2013 allows the Ministry with responsibility for the Citizenship by Investment programme to grant citizenship, at its discretion, to individuals, who make a substantial investment into Grenada.

A significant investment can be:

- The purchase of real estate.
- The purchase of a registered business or a registered company operating in Grenada.
- The purchase of shares in a company or consortium of companies.
- Any other investment as may be determined by the Minister by Order from time to time.

Individuals applying via this option must provide a detailed proposal to the minister in the ministry responsible for Citizenship by Investment, as well as a detailed investment proposal, and any other information deemed necessary by the minister of the ministry. If the minister believes the investment meets the requirements to be considered a significant investment, the applicant can then present the application to a local agent for its submission to the Citizenship by Investment Committee. Once naturalised, the individual must retain the investment for a minimum period of five years from the date that citizenship was granted.

COSTS & FEES OF CITIZENSHIP

The three investment options offered in Grenada's Citizenship by Investment Programme differ in relation to their required investment amounts. However, the three find synergy as it relates to the associated fees and charges that form part of any citizenship application. These fees and charges change in value depending on the number of dependants on the application, and their relation to the main applicant. Given the variance of the Significant Investment Option, the investment amounts provided herein specifically address the two standard options – the **National Transformation Fund** option, and the **Real Estate** option.

NATIONAL TRANSFORMATION FUND INVESTMENT

Investment (One to four individuals)	\$235,000
Each child, or a parent/grandparent over age 55, added to a family of 4	\$25,000
Any sibling (age 18 or older, unmarried, without children)	\$75,000
Any parent/grandparent (age 55 or younger)	\$50,000

REAL ESTATE INVESTMENT

The minimum price for approved real estate developments are set by the Government of Grenada and factor in the value of the citizenship. In 2019, the Government lowered the investment amount for the real estate option to \$220,000. Projects at this price must be in the tourism accommodation sector and offer investors the opportunity to purchase a partial interest in an investment unit. A partial interest is typically a share in the company that owns a project or a titled interest in a multi-titled unit. In July 2024, the minimum price for the real estate option was increased from \$220,000 to \$270,000.

Projects priced at or above the \$350,000 price-point, need not be in the tourism accommodation sector, and provide investors with the options of purchasing full freehold or full leasehold units.

Investment	\$270,000+
Government Fee (Up to a family of four individuals)	\$50,000
• Each child, or a parent/grandparent over age 55, added to a family of 4	\$25,000
• Any sibling (age 18 or older, unmarried, without children)	\$75,000
• Any dependant Parent/Grandparent (age 55 or younger)	\$50,000

GENERAL FEES & CHARGES

Due Diligence Fee (Everyone age 17 or older)	\$5,000
Application Fee per person	\$1,500
Processing Fee per person (Everyone age 17 or older)	\$1,500
Processing Fee per person (Everyone under age 17)	\$500
Interview Fee (Everyone age 17 or older)	\$1,000
Oath of Allegiance per person (Everyone age 18 or older)	\$20
Passport Fee per person	\$250
Bank service charge per transaction	\$250
Bank charge for incoming CBI wire transactions	1% of value
VAT paid on bank charge of 1% for incoming CBI wires	15% of value
Courier Charge	\$200 (estimate)

SPONSOR AND NON-APPLICANT SPOUSE FEES

Whenever a citizenship application is sponsored by an individual, the sponsor will be required to submit government forms and documents in support of the application, as well as pay application, processing, due diligence, and interview fees to the IMA Grenada. This is to facilitate due diligence checks that will be conducted on the sponsor.

Similarly, if an applicant, who is married, applies for citizenship but excludes his/her wife from the application, the non-applicant spouse will also be required to submit government forms and documents in support of the application, as well as pay application, processing, due diligence, and interview fees to the IMA Grenada to facilitate due diligence checks on him/her.

CITIZENSHIP APPLICATION PROCESS

Becoming a Grenadian citizen through the Citizenship by Investment Programme is a robust process that can an average of five months to be completed after the submission of an application. Prior to the submission of the application to the IMA Grenada, My Grenada Solutions will consult with applicants to ensure their documents are prepared in keeping with the standards of the programme, but also with the standards of the escrow bank. During this time, applicants are free to continue living uninterrupted lives, as there is no requirement for them to visit, or reside in Grenada during the process. An interview is required for all applicants aged 17 or older, however this is completed virtually.

APPLICATION PROCESS

-  1. Select investment option; compile and review documents
-  2. Submit file to the Bank for applicant Clearance
-  3. Pay Government fees and local agent fees
-  4. Submit file to the Citizenship by Investment Unit / IMA Grenada
-  5. Processing of Application and applicant interview
-  6. Conditional approval receipt
-  7. Complete Investment Payment
-  8. Preparation of Certificate of Registration and passport

APPLICATION DOCUMENTS

As part of the application process, applicants will be required to provide completed government forms, as well as supporting documents to both the escrow bank and the IMA Grenada. At times, documents will require certifications, translation, and even an Apostille. For the avoidance of doubt, these terms and others have been clearly defined herein.

AUTHENTICATED TRANSLATION

Documents created in a language other than English must be translated by a professional English Translator, who is officially accredited by a court of law, a government agency, an international organisation, or similar official institution. If done in a country where there are no official accredited translators, it must be done by a company whose role or business includes that of professional translation.

CERTIFIED COPY

A copy of an original document that is verified by a Notary public, Commissioner of Oaths, or another person of similar stature in the country where the document originates, or where the individual with the original document is present.

APOSTILLE

Citizens from countries that are signatories to the Hague Convention must have an Apostille added to their certified documents for these documents to be accepted by the IMA Grenada.

AFFIDAVIT OF FACT

All anomalies on an application, as well as issues that require additional clarification, must be presented by way of an affidavit of fact. As the name implies, the affidavit must be sworn in the presence of a Notary public, who affixes a seal to the document.





ESCROW BANK DOCUMENTS

The main applicant, and his/her sponsor, if applicable, are required to provide documents to the escrow bank to facilitate the bank's review of their source of funds. The process is one that can vary from three days to weeks if additional information is required of the applicant, or his/her sponsor. To allow for the timely submission of citizenship applications to the IMA Grenada, the escrow bank will conduct preliminary due diligence on the applicants using a select few documents. Once cleared by the bank, applicants will have **45 days** within which to submit source of funds documents to complete the bank's process.

INITIAL SUBMISSION

OFFICIAL FORMS

- Personal Information - Form 1 (for main applicant).
- Employment Status, Source of Funds, and Business Affiliates – Form 5.
- Investment Confirmation- Form 6.

TWO COPIES OF CERTIFIED IDENTIFICATION

- A valid passport and a government issued ID for the main applicant, and sponsor, if applicable.

PROOF OF CURRENT ADDRESS - P.O. Boxes are inadmissible

- Utility Bill – not older than three months old.
- Credit Card Statement or Bank Statement.
- Affidavit of Support.
- Tenancy/Rental Agreement: Where a tenancy/rental agreement is in the name of a company, an accompanying letter, which validates the Applicant's connection with the Company is required.
- Certificate of residence issued by the state.
- Any other official legally binding agreements or contracts.

FINAL SUBMISSION

Source of Funds Documents

SELF-EMPLOYED INDIVIDUALS

- 12 months' worth of bank statements required, and
- Most recent income tax assessment, or current audited, or unaudited /internally prepared financial statements.

EMPLOYED INDIVIDUALS

- Current Job Letter (within 6 months), or
- Personal Income Tax Assessment.

SALE OF ASSETS OR TRANSACTIONS

- Bank statements.
- Official sale agreements.
- Proof of ownership of the disposed asset.
- Settlement agreements.
- Duly executed contracts

CRYPTOCURRENCY

- Declaration of the virtual asset and trading details on the GCBL Source of Wealth Form.
- Proof of ownership of the virtual asset.
- Confirmation of the Virtual Assets Service Provider (VASP), or the statement from the VASP detailing trades.

SPONSORSHIP BY AN INDIVIDUAL

- Required to provide the same documents as the main applicant, except for Form 6.

SPONSORSHIP BY A COMPANY

- A board resolution confirming sponsorship.
- Certificate of Registration of the Company.
- 12 months' worth of bank statements.
- Most recent income tax assessment, or current audited, or unaudited /internally prepared financial statements.
- Beneficial ownership information for individuals who own 10% or more of the company:
 - Beneficial Owner(s) Names
 - Percentage (%) Ownership
 - Permanent Address
 - Identification which must be certified by a notary public

Note well: Where there are no beneficial owners owning 10% or more of the company, a certified copy of the name, address, and identification of the Directors must be provided.



SPONSORSHIP BY A SOLE TRADER OR PARTNERSHIP

- Certificate of Registration of the Company.
- 12 months' worth of bank statements.
- Most recent income tax assessment, or current audited, or unaudited /internally prepared financial statements.
- Beneficial ownership information for individuals who own 10% or more of the company:
 - Beneficial Owner(s) Names
 - Percentage (%) Ownership
 - Permanent Address
 - Identification which must be certified by a notary public

APPLICATION FOR A NEWBORN

To accept funds from economic citizens seeking to retroactively add a newborn to a Citizenship by Investment application, the following documents are required by the bank to allow for the transfer of the funds.

- Form 1 for the newborn.
- Passport for the newborn.
- Birth Certificate for the newborn.
- Citizenship Approval letter from the main applicant.
- Form six (6) from the main applicant (required from Grenadian based agents to have incoming funds from the main applicant credited to the escrow account for the application).



CITIZENSHIP DOCUMENTS

Applicants are required to provide completed government-issued forms and supporting documents to the IMA Grenada. Supporting documents originally issued in a foreign language must be notarised and then translated into English by a certified English language translator. If the notarised document comes from a country that is a signatory to the Hague Convention, it must be accompanied by an Apostille.

The following checklist of documents establishes the standard requirements for applicants. Additional documents could be required depending on an applicant's source of funds and unique situation.

Approved Project Sales Document (if applicable)	Main applicant
Personal Information - Form 1 Should be witnessed by a Notary Public, Commissioner of Oath or attorney at law authorised to practice in the jurisdiction where the applicant signs.	All applicants, non-applicant spouse, benefactor
Fingerprints — Form 2 Should be taken by the following persons: <ul style="list-style-type: none"> • Police and immigration personnel. • Forensic experts, and other companies or persons licensed or certified to take fingerprints in the country in which the fingerprints are taken. • Lawyer or notary public duly qualified to practice in the country where the prints are taken authorized 	All applicants 17 and older, non-app spouse, benefactor

Particulars for the office of home affairs — Form 3	All applicants
Medical — Form 4 Signed by a Medical Practitioner.	Main applicant
HIV test result Valid for 3 months.	All applicants 12 years or older
Employment status, wealth, and business affiliates — Form 5	Main applicant, benefactor
Proof of source of funds <ul style="list-style-type: none"> • 12 months of personal bank statements • Letter of employment, if applicable • Certified company documents and 12 months' company bank statements - 50% or more shareholdings. • Statement of investments, if applicable. • Income Tax Statement. 	Main applicant or benefactor
Investment confirmation — Form 6 Include the interview fees in section E3 of the form	Main applicant
Interview Application Form	All applicants 17 and older, non-applicant spouse, benefactor
Passport application form	All applicants
Letter of Authorization	All applicants 17 and older, non-applicant spouse, benefactor
Photographs Six photos, four certified	All applicants
Evidence of residential address - Certified copy <ul style="list-style-type: none"> • Utility Bill • Lease Agreement – If not in the name of Applicant, an affidavit should accompany the documents. 	All applicants 17 and older, non-applicant spouse, benefactor
Certified copy of deceased spouse's death certificate	(any applicant, if applicable)

Police certificate(s) – Certified or Apostilled From country of birth, and any country lived in for at least one year in the past 10 years. Valid for 6 months.	All applicants 17 and older, non-applicant spouse, benefactor
Certified colour copy of current passport(s) & visa(s) All Pages of the Passport(s) should be submitted and translated where applicable.	All applicants, non-applicant spouse, benefactor
Certified colour copy of national ID card(s) Driver's license, internal passport(s), Aadhaar card, NIN card, PRC card etc.	All applicants, non-applicant spouse, benefactor
Certified copy of birth certificate Household register, Attestation of birth, unabridged birth certificates, Aadhaar card.	All applicants, non-applicant spouse, benefactor
Certified copy of marriage certificate(s)	(any applicant, if applicable)
Certified copy of divorce certificate(s)	(any applicant, if applicable)
Certified military record(s)	(any applicant, if applicable)
Character reference letter	Main applicant
Bank reference letter Dated within 6 months.	Main applicant
Certified copy of Education certificate(s) Highest level attained. College/University degrees, diplomas, or certificates, if applicable.	All applicants
Affidavit from spouse or ex-spouse relating to minor children	Non-applicant spouse or ex-spouse (if applicable)
Affidavit of support for dependents Eighteen (18) or older	Main applicant (if applicable)



RETROACTIVELY ADDING NEWBORNS TO APPLICATIONS

New born babies of the main applicant, or his/her spouse, born within 12 months of the grant of citizenship, can be retroactively added to a citizenship by investment application. The main applicant on the application must submit the following documents to the IMA Grenada, within six months of the child's birth, to apply for the child to be naturalised.

- Form one in the baby's name.
- Form three in the baby's name.
- Certified copy of the baby's birth certificate.
- Certified coloured copy of the baby's passport.
- Passport application form in the baby's name.
- Six passport photos (four of which must be certified)
- Copy of the citizenship approval letter issued to the main applicant.
- HIV test of the baby if the mother was not on the original application.
- Affidavit of consent and certified photo ID from the parent not included on the citizenship application.

Note well: There are fees associated with applying for a newborn to be added to an application. They are as follows:

- Administration Fee: \$100
- Application Fee: \$5,000
- If the baby becomes the fifth person on the application, \$25,000 is also charged.



APPEALING A DENIAL

The the Citizenship by Investment Act No. 15 of 2013 allows for individuals, who have been denied citizenship to file an appeal with the Minister who bears responsibility for the programme. To facilitate this process, a review panel is established by the Minister. The panel comprises of a lawyer recommended by the Grenada Bar Association, who has a minimum of 10 years' experience, an immigration officer, a member of the religious community, a representative from the Ministry of Finance, a representative from the Grenada Industrial Development Corporation, and a representative from the Grenada Chamber of Commerce. The following steps must be followed when filing the appeal:

- The Local Agent representing the application must send a letter to the Minister in charge of the programme requesting a review of the application and stating the reasons for the request.
- Payment for the appeal must be remitted by the Local Agent, on behalf of the client, to the IMA Grenada
- The Minister will review the request and if he/she believes there to be grounds for a review, will instruct the IMA Grenada to prepare the application documents for submission to the review panel.
- The review panel will review the application and make a recommendation to the Minister to either uphold or overturn the denial.
- Official notice of the decision will be given to the IMA Grenada, which in turn will notify the Local Agent accordingly of the concluded decision.



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