

Dominica

Citizenship by Investment

Program



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Individual Freedom

- Instant and Irrevocable Citizenship
- Dual Citizenship without the requirement to notify the applicant's home country
- No mandatory travel or residence requirements
- Passport Validity
- Open to most nationalities

Business Advantages

- Dominica is a signatory of double taxation treaties with the USA and the CARICOM
- Duty Free Trading in Caribbean
- Tax Free Status - on Foreign Income, Capital Gains, Gift, Wealth and Inheritance Tax
- Currency is pegged to the US dollar, which provides certainty and stability in exchange transactions
- No Personal Income tax
- Privacy and Security

Visa Free Travel

- Instant travel to nearly 150 countries and territories including Schengen Visa Countries of Europe, the United Kingdom, Singapore, Hong Kong and Ireland.
- Where a visa is required, they are relatively easy to obtain.
- Passport Validity





The Citizenship by Investment Program of the Economic Citizenship Program of the Commonwealth of Dominica was established in 1993.



The citizenship program of the Commonwealth of Dominica requires making an economic contribution to the country. You and your family obtain an irrevocable citizenship for life with no need to reside in the country and most importantly no need to give up your current nationality.

The recent evolution is that the European Union abolished the visa requirement for Dominica nationals.



INVESTMENT OPTIONS



Under current regulations, to qualify for citizenship of the Commonwealth of Dominica under its Citizenship by Investment Program, the Government requires either a contribution made into the Government Fund amounting to USD 100,000 depending on the number of dependents included in the application or an investment in designated Real Estate with a value of at least USD 200,000.


Economic Contribution

To qualify for citizenship under this investment option, there are four investment categories with different contribution amounts, based on the number of dependents included in the application, which are as follows:

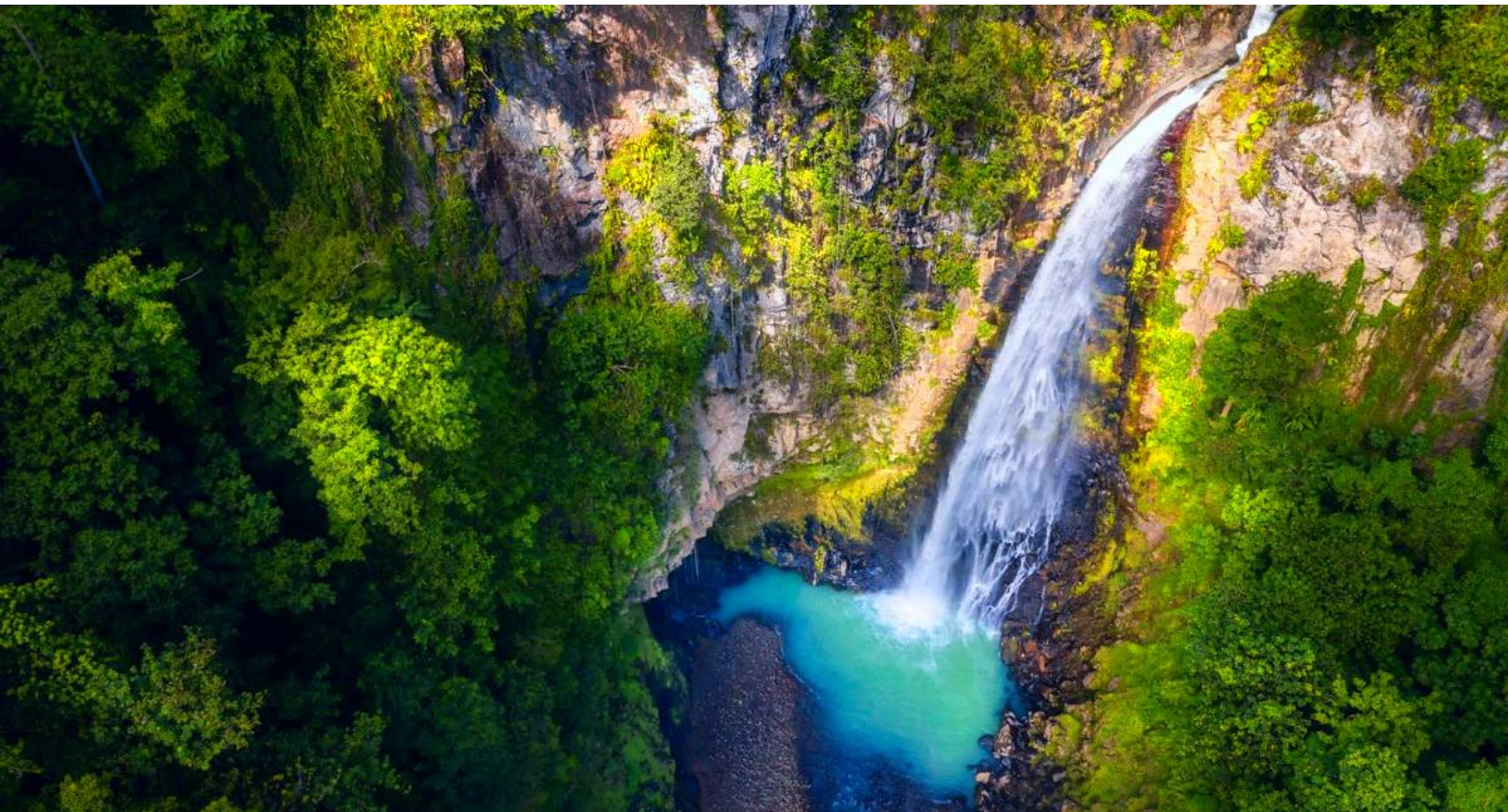


Citizenship by investment may be made through the purchase of non-interest bearing Government bonds. These bonds must be registered and remain in the name of the applicant for a five (5) year holding period from the date of first issue and not attract a rate of interest.

Once an application for citizenship by means of an investment in government bonds has been approved, the following minimum investment is required:

Main Applicant	US \$ 100,000	US \$ 7,500
Spouse of the main applicant	US \$ 50,000	US \$ 4,000
Sibling of the main applicant or of the spouse of the main applicant aged 18 to 25	US \$ 50,000	US \$ 4,000
Any dependant other than the spouse of the main applicant or a sibling of the main applicant or of the spouse of the main applicant who is aged 18 to 25	US \$ 25,000 each	US \$ 4,000
Except that US \$ 175,000 shall be sufficient for a family of four including the main applicant, the spouse of the main applicant, and two other dependants other than a dependant who is a sibling of the main applicant or of the spouse of the main applicant.		US \$ 7,500 main applicant US \$ 4,000 spouse US \$ 4,000 for any dependant aged 16 or over

*In some cases, an enhanced due diligence may be required depending on the citizenship the applicant holds



To qualify for citizenship of Dominica under the Real Estate Option under the Citizenship by Investment Program, an applicant must purchase authorized real estate to the minimum value of USD 200,000.00.

Real estate option	Minimum required investment	Due diligence fee
Single applicant	USD \$ 200,000.00 *	USD \$ 7,500.00 **
Main applicant and spouse	USD \$ 200,000.00 *	USD \$ 7,500.00 ** main applicant USD \$ 4,000.00 spouse
Main applicant and spouse and qualifying dependent	USD \$ 200,000.00 *	USD \$ 7,500.00 ** main applicant USD \$ 4,000.00 spouse USD \$ 4,000.00 each dependent aged 16 and over

*Currently all government approved projects are marketed at USD \$ 220,000.00

**In some cases, an enhanced due diligence may be required depending on the citizenship the applicant holds.





Real Estate Investment and Government Fees

In addition, the following government fees are payable for the main applicant and any accompanying dependents:

Main applicant	US\$25,000
Family of up to four persons, including the main applicant and up to three dependants but excluding any dependant who is a sibling of the main applicant or of the spouse of the main applicant	US\$35,000
Family of up to six persons, including the main applicant and up to five dependants but excluding any dependant who is a sibling of the main applicant or of the spouse of the main applicant	US\$50,000
Family of seven persons or more, including the main applicant and at least six dependants but excluding any dependant who is a sibling of the main applicant or of the spouse of the main applicant	US\$70,000
A sibling of the main applicant or of the spouse of the main applicant aged 18 to 25	US\$50,000
A sibling of the main applicant or of the spouse of the main applicant below the age of 18	US\$25,000



Due diligence fees:

~ US\$ 7,500 main applicant

~ US\$ 4,000 spouse

~ US\$ 4,000 for any dependent aged 16 or over

Given that the application procedure under this option entails the purchase of real estate, this can prolong the processing time, which is subject to the chosen property.

The real estate must be held for 3 years and may be eligible for re-sale under the Citizenship by Investment Program after 5 years from the original purchase date.

Other Applicable Fees

Processing Fee

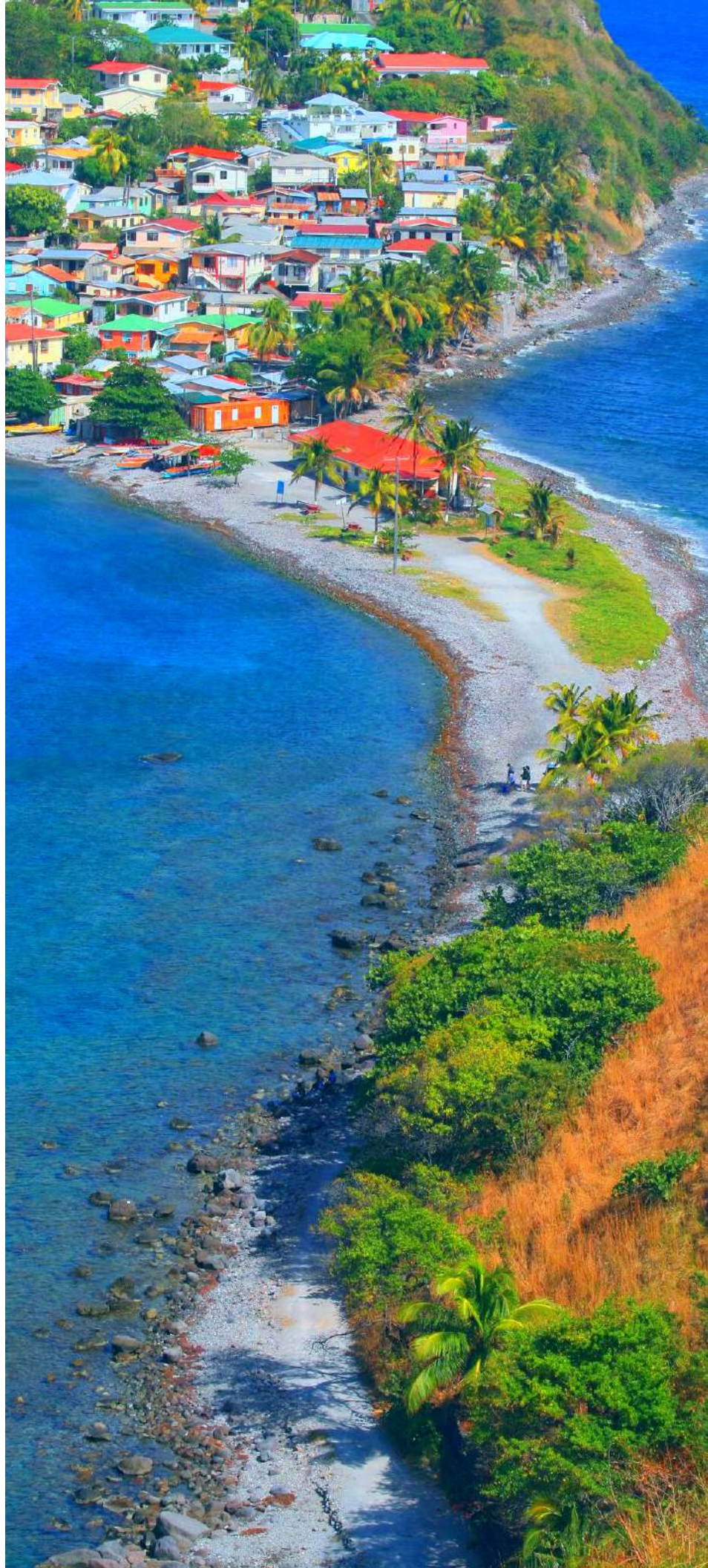
US \$1,000 per application

Certificate of Naturalisation Fee

US \$250 per applicant

Cost of expedited process for passport

US \$1,200 per person



Post-Citizenship Additions

Please be advised that Dominica now allows for the following post-citizenship additions to be made under the Programme:

a. New Born or Adopted Children

Children born or adopted after citizenship was obtained, subject to the following fees:

- o Processing Fee: US\$500
- o Certificate of Naturalisation Fee: US\$250

Note that children born or adopted after citizenship was obtained can now be registered at all times and not merely within five years of birth. Further note that an application for the post-citizenship addition of such children can be made by all persons who obtained citizenship through the Programme.

b. Spouses Married After Citizenship

Spouses married after the original application was made, at a cost of US\$75,000 plus the following fees:

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



Note that an application for the post-citizenship addition of such spouses can be made by all persons who obtained citizenship through the Programme.





c. Pre-Existing Dependants

Any dependant who would have qualified as a dependant at the time the original application was made at a cost of US\$75,000 for the spouse, US\$75,000 for a dependant who is a sibling of the main applicant or of the spouse of the main applicant aged 18 to 25, and US\$50,000 for a dependant other than the spouse or a sibling of the main applicant or of the spouse of the main applicant aged 18 to 25, plus the following fees:

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

Except that, where an application is submitted within one year of the granting of citizenship the following shall be sufficient:

A cost of US\$50,000 for the spouse, US\$50,000 for a dependant who is a sibling of the main applicant or of the spouse of the main applicant aged 18 to 25, and US\$25,000 for a dependant other than the spouse or a sibling of the main applicant or of the spouse of the main applicant aged 18 to 25, plus the following fees:

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



Note that post-citizenship additions of pre-existing dependants are not limited to cash investments but apply to all means of obtaining citizenship through the Programme. Further note that an application for the post citizenship addition of pre-existing dependants can only be made by the original main applicant.



Definition of 'Dependant'

Please be advised that the following persons are now eligible to be included as dependants under the Programme:

- A spouse of the main applicant
- Children of the main applicant or of the spouse of the main applicant who are below the age of 18
- Children of the main applicant or of the spouse of the main applicant who are aged 18 to 30 and who are substantially supported by the main applicant or the spouse of the main applicant
- Children of the main applicant or of the spouse of the main applicant who are aged 18 years or over and physically or mentally challenged and who are substantially supported by the main applicant or the spouse of the main applicant
- Parents or grandparents of the main applicant or of the spouse of the main applicant who are substantially supported by the main applicant or the spouse of the main applicant, or the spouse of any such parent or grandparent
- Biological or legally adopted siblings of the main applicant or of the spouse of the main applicant who are aged 18 to 25, single, childless, and who are substantially supported by the main applicant or the spouse of the main applicant
- Biological or legally adopted siblings of the main applicant or of the spouse of the main applicant who are below the age of 18, single, childless, substantially supported by the main applicant or the spouse of the main applicant, and in receipt of consent to make an application under the Programme from all individuals with parental responsibility for that sibling



How to Apply

STEP 1

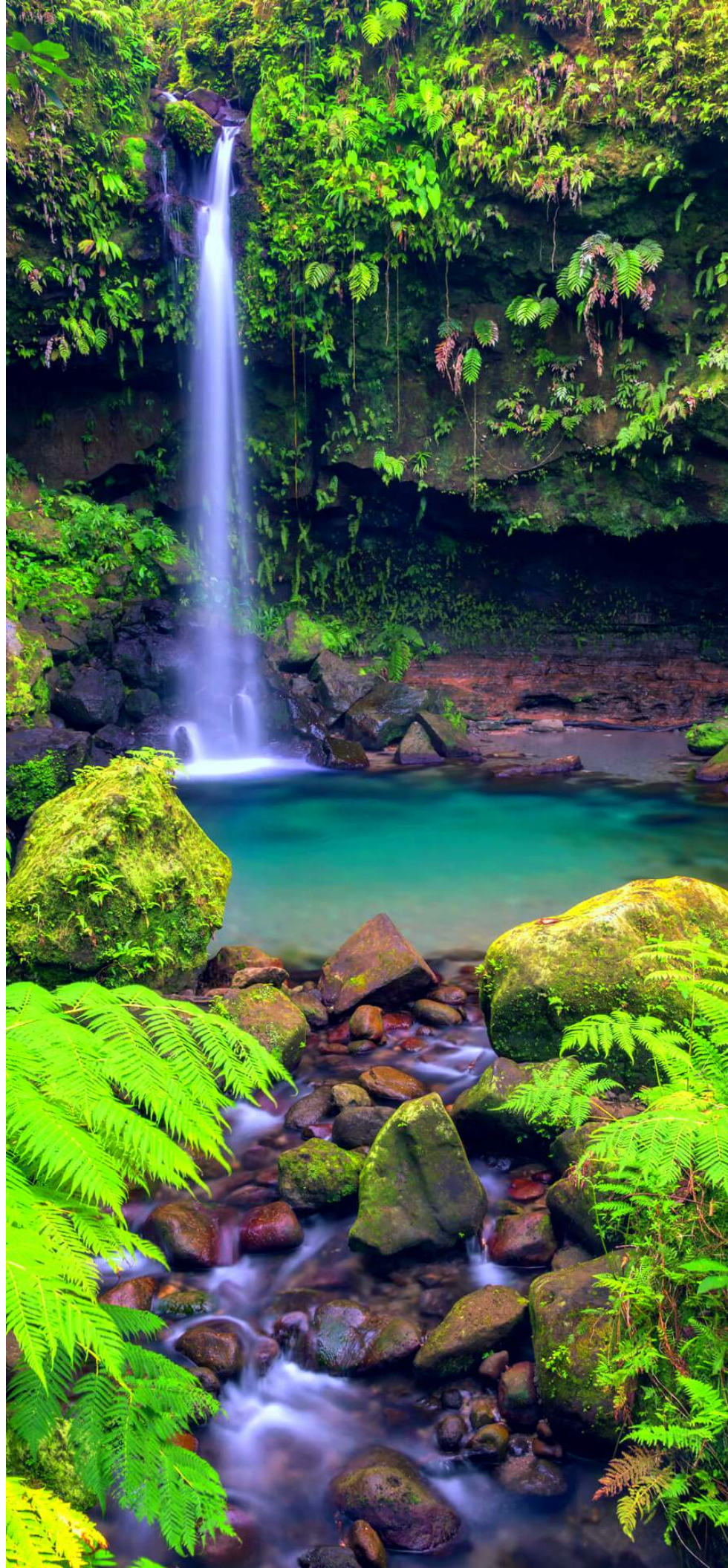
APPOINTMENT OF AUTHORIZED AGENT

Applications for citizenship cannot be submitted directly and must only be handled by an Authorized Agent. An “authorized agent” acts on behalf of the main applicant in relation to a citizenship by investment application.

STEP 2

APPLICANT'S AUTHORIZED AGENT PROVIDES HIM / HER WITH ASSISTANCE IN PREPARING THE DOCUMENTATION FOR SUBMISSION.

Applicant must complete the official forms, attend a medical examination and obtain certain supporting documents, all of which need to be submitted in English and with the appropriate legalization. For purchasing property, this will need to be reserved through a sale and purchase agreement at this point.





STEP 3

WHEN ALL OF APPLICANT'S FORMS ARE COMPLETE, THE AGENT WILL SUBMIT THE APPLICATION TO DOMINICA COMPETENT AUTHORITY AND WILL LIAISE TO ALL CORRESPONDENCE, QUERIES OR QUESTIONS ON THE FILE THAT MAY ARISE.

Payment of Due Diligence and Processing Fees must be submitted or Advance Payment in case of a Real Estate application (10% of the value that is refundable in case of rejection).





STEP 4

THE APPLICATION WILL BE VETTED THROUGH A THOROUGH DUE DILIGENCE BACKGROUND CHECK WHICH WILL VERIFY THE INFORMATION THAT APPLICANT HAS PROVIDED.

The Dominica competent Authority will consider the file in the light of the due diligence report, and will take a decision about the application.

Applicant will receive a letter through the authorized agent who will inform the Applicant whether the application has been successful, has been delayed for further processing or has been rejected.





STEP 5

IF THE APPLICATION IS SUCCESSFUL, THEN THE APPLICANT WILL RECEIVE A LETTER INSTRUCTING THEM TO MAKE THE INVESTMENT PAYMENT (FOR THE GOVERNMENT FUND OPTION) AND/OR TO COMPLETE THE PAYMENT OF THE REAL ESTATE PROPERTY.

Upon receiving proof of the payment, the Authority will issue a certificate of registration which will be able to be used by the agent to apply for a Dominican passport.

The Applicant/Agent is entirely responsible for the securing of passports.

No government officer or department is responsible for applying for passports for any individual.



Real Estate Property - Application Process

STEP 1

Reservation Form

The investor signs a reservation form and submits a deposit of \$22,000 against the investment of \$220,000 to secure their interest in the investment.

The Agent could assist the investor to process the application.

STEP 3

Application Processing and Payment

Application processing takes approximately 90-120 days from filing an application. Within 7 days upon approval of the application, the investor will pay the remaining balance of \$198,000 and applicable government fees and share registration fees. Real Estate Agent will issue an Ownership Certificate to the investor.

STEP 2

Application Forms and Document Submission

The investor collates the required documents and completes the required application forms with the assistance of their service provider. Processing fees and due diligence fees must be paid along with the application directly to the service provider. The investor will execute the Sale & Purchase Agreement at this stage.

STEP 4

Closing and Transfer

Proof of ownership will be submitted to the government and the Citizenship Unit will issue the Certificate(s) of Citizenship and subsequently Passport(s). This usually takes 3-4 weeks.

This highly reputable program invites investors of good character to make an economic contribution to the country and in exchange, the applicant and their family can obtain full citizenship of Dominica.





VARDIKOS & VARDIKOS a Dominica Government Approved Citizenship by Investment Agent, is offering a full service to all prospective applicants.

For more information, kindly visit our website at www.vardikos.ae or www.vardikos.com.

H.E. Lennox Lawrence is a Barrister at law, accredited Non-Resident Ambassador of the Commonwealth of Dominica to the Hellenic Republic and Former Ambassador of the Commonwealth of Dominica to the Bolivarian Republic of Venezuela.

Christos Vardikos is an Attorney at law and the Consul of the Commonwealth of Dominica in the Hellenic Republic. All the required legalizations, administrations of oaths and fingerprints retrieval can be conducted at our office premises. For more information, please visit the Consulate's website at www.dominicaconsulategreece.com or <http://dominicaconsulate.ae>



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