



Grenada

Citizenship-by-Investment Program



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Background and Qualifications

In 2013, the Government of Grenada launched a Citizenship Business by Investment (“CBI”) Program which allows qualified investors and their family members to apply for Grenadian citizenship. The Grenada CBI program allows qualified participants to invest in either approved real estate developments or into a government infrastructure fund. Both investment programs are designed to improve the country’s economy, create opportunities for Grenadian citizens, and improve, expand and revitalize the tourism, manufacturing and agriculture sectors.

The real estate investment program (Section 11) allows the approved applicant(s) to invest in CBI approved real estate development and receive Grenadian Citizenship and passports within four months from submission of accurate and complete applications.

An investment in the National Transformation Fund (Section 10) allows the approved applicant(s) to obtain permanent residency and citizenship within four months from submission of accurate and complete applications.

Benefits of Grenada Citizenship:

- ☐ Tax Haven - No income, capital gain or inheritance tax;
- ☐ No physical residency requirements and no requirements to travel to Grenada during application process;
- ☐ Inclusion of dependent children under 25 years of age and dependent parents (or grandparents) over 65 years of age.
- ☐ No education, management experience, or English language requirements;
- ☐ Fast Processing – Applications will be processed and approved applicants notified within 90 days from submission of completed application documents;
- ☐ Freedom of Travel – Grenadian citizens can travel to over 75 countries without the need for a visa. In addition, the E-2 treaty with the United States allows qualified Grenadian Citizens to work and reside in the United States. The completion of Grenada’s inclusion into the European Shengen Visa exempt zone is scheduled to be finalized in the 1st quarter of 2015.
- ☐ Stable Government – Grenada is an independent state within the Commonwealth of Nations with a legal system based on British Law. It is a member of the United Nations and its constitution allows for and supports freedom of speech;
- ☐ Citizenship Mobility - Grenada has no restrictions on its citizens having dual citizenship.
- ☐ World Class University – Grenada is home to St. Georges University, an accredited medical, veterinary and arts & science educational institution;

Qualification Criteria

- ☐ The principal applicant must be at least 18 years old.
- ☐ Required Investments
 - a. Real Estate – Applicants must invest a minimum of US\$ \$250,000 in a Government-approved real estate project . Property must be held for a minimum of 3 years).
 - b. National Transformation Fund – Applicants must invest US\$200,000 which will finance various infrastructure and social projects in Grenada for the benefit of the country and its citizens.
- ☐ To qualify as dependents, children must be (1) under age 18 and unmarried; or (2) full-time students aged 18-25 who are dependent on their parents; or (3) over age 18 and living with (and fully supported by) the applicant due to physical or mental disability.
- ☐ Parents or grandparents of the principal applicant or spouse may qualify as dependents if they are above 65 years of age, living with the principal applicant, and can prove financial dependency on the principal applicant.
- ☐ Applicants must pass a Due Diligence examination, and have no criminal record.
- ☐ Applicants must complete a medical examination.

Grenada CBI Application Process

- ☐ The Applicant submits the complete Grenada Citizenship application (including medical reports, supporting documents, and signed forms) to CA Global Consulting Ltd.
- ☐ CA Global Consulting Ltd. reviews the application for accuracy and completeness to ensure fast Government processing.
- ☐ The applicant transfers the complete Investment amount and fees to the designated local agent's escrow account. ***All funds must be received in escrow at the time of application submission.***
- ☐ After reviewing the application and supporting documentation, a CBI licensed local agent submits the complete file to the Grenada CBI Committee ("The Committee") for processing.
- ☐ The CBI reviews each application and conducts a due diligence review of the applicant(s). Within 60 working days of file submission, the Committee notifies CA Global Consulting Ltd. of its decision to grant or deny the application(s).
- ☐ The applicant must complete and execute all required documents for the approved development. Escrowed investment funds per the predetermined escrow agreement are now available to the approved development.
- ☐ Each approved applicant is issued a Certificate of Naturalization, which completes his/her citizenship process.
- ☐ Following citizenship issuance, the client must swear an Oath of Allegiance. It may be sworn in Grenada, or if the client visits an Embassy, High Commission, or Consular Office of Grenada abroad.
- ☐ After swearing the Oath of Allegiance, a passport application is submitted to the Immigration Department. If the client has sworn the Oath in Grenada, he may remain there to collect the passports (an additional fee of \$150 is applied if the applicant requests that passports be prepared in 1-2 business days). Alternatively, the passports may be couriered to the applicant.

Important: *Please note that fraudulent or forged documents, false information, or false declarations will result in the application being refused, or citizenship being revoked.*

Checklist of Required Documents

- ☐ **All documents must be less than 6 months old** unless otherwise stated (including translation and notarial stamp dates, dates Government forms are signed, dates on reference letters, etc.)
- ☐ All Government Citizenship forms (Annexes) must be printed in color (these color print-outs are considered **originals**).
- ☐ Each family member must submit his/her own forms (Annexes and passport application).
- ☐ Forms may be typed, or completed in block letters by hand, in blue or black ink.
- ☐ Forms must be signed by the main applicant, spouse, and any applicant over the age of 18, respectively.
- ☐ Both parents, or the legal guardian, must sign forms for children under 18 years of age.
- ☐ All **photocopied** documents must be certified as a true copy by a notary public. Certification must be authenticated by an apostille, or the relevant government department must validate the notary's credentials.
- ☐ All documents and forms must be submitted in English. Documents issued in another language must be accompanied by an authenticated English translation.
- ☐ All forms and necessary supporting documents should be submitted at the same time. The only exceptions are police certificates, which may be submitted separately.

Required Documents:

Grenada Forms (dated within the last 6 months)

- ☐ "Schedule II: Application Checklist"
 - Complete only one Checklist for the family's citizenship application.
- ☐ "Annex 1: Registration of Electronic Signatures"
 - Principal applicant must sign an original form.
- ☐ "Annex 2: Application Form – Family Members"
 - Principal applicant must sign an original form.
 - Parents must sign the form for children under age 18.
- ☐ "Annex 3: Application Form"
 - Each family member must submit an original form.
 - Parents must sign the form for children under age 10.
- ☐ "Annex 4: Privacy and Information Release Form"
 - Each family member must submit an original form.
- ☐ Parents must sign the form for children under age 18.
- ☐ "Annex 5 Criminal Records Verification"
 - Each family member over age 16 must submit an original form.

- “Annex 6: Birth or Adoption Records”
 - Each family member must submit an original form.
 - Parents must sign the form for children under age 10.
- “Annex 7: Verification of Support of Dependents Over Age 18”
 - Only the principal applicant must submit an original form.
- “Annex 7 Supplement: Affidavit of Support of Dependents Over Age 18”
 - Use the sample as a template (fill in the missing information).
 - Only the principal applicant must submit an original form.
 - Must be signed before a notary public.
- “Annex 8: Medical Health Certification”
 - All applicants (even infants) must undergo a medical examination.
 - Each family member must submit an original form.
 - A qualified doctor in the applicant’s country of residence will complete this Medical Questionnaire for each applicant (i.e. applicants do not complete it themselves).
- “Annex 9: Statement of Source of Funds”
 - Only the principal applicant must submit an original form.
 - Complete the form with as much detail as possible (e.g. include a list investments, details of position held within a company and company’s business activities, etc.)
- “Application for a Passport”
 - Each family member must submit a form.
 - Each applicant signs by the X in the middle of page 1 (“Signature of Passport Holder in the middle of the space provided”). For children who are too young to sign, leave this area blank.
 - Each family member completes only sections 1, 2, 3, 6, 8, and 10.
 - For children under age 16, parents complete and sign section 9 on the child’s form.
 - Each applicant over age 16 must sign section 11. For children under age 16, the parent or guardian signs section 11.

Identification and Other Documents (notarized/translated within the last 6 months)

- Passport for each applicant (certified color copy)
 - Must show name, photo, citizenship/nationality, passport number, date and place of issue, expiry date, issuing country, and signature.
 - Must include first 3 pages and last 3 pages of passport
- Social security / National ID card for each applicant (certified color copy)
- Birth Certificate or Household Register for each applicant (certified color copy)
- Certified copy of marriage certificates (if applicable)
- Certified copy of divorce certificates (if applicable)

- 12 original, passport-size, color photographs for each applicant (includes photographs required for the passport application)
 - Photos must be less than 6 months old.
 - Photos must be 35x45mm, taken full face, on good quality photo paper.
 - Photos must be certified to be a true likeness of the applicant (the certification should be written on the back: "Certified a true likeness of [applicant]"), and signed.
 - Women may wear head scarves, but their hairline, ears, and all facial features must be visible.
- Original police clearance certificate for each family member over age 16
 - Must be less than 6 months old.
 - Required from the applicant's country of citizenship, and any country in which he/she has resided (for more than 1 year) within the past 10 years.
- Original results of HIV test for each applicant (including children)
 - Test results must be less than 3 months old.
- Military records, if applicable
- Education Documents
 - Certified copy of school transcripts and registration documents for children age 18-25, showing continuous, full-time studies.
 - Proof of university attended (principal and spouse), if applicable.
- Proof of name change, if applicable (e.g. deed poll, adoption papers, etc.)
 - Required for every name change (other than marriage).
- Affidavit of consent and knowledge from the other parent (when a single parent is applying with a child under age 18), and a notarized, signed copy of the other parent's photo ID.

Legal documentation proving sole custody or guardianship of a child (when one parent has sole custody of a child, or another person has legal guardianship of a child).

Investment and Business Documents (required for the principal applicant only)

- Original bank reference letter on official bank letterhead
 - Must be less than 6 months old.
 - Issued by a senior bank official of an internationally recognized bank.
 - Must include length of relationship to applicant (minimum 2 years).
- Original professional reference letter on official letterhead
 - Must be less than 6 months old.

- Issued by an attorney, notary public, chartered accountant, or other professional.
 - Must show referee's signature, contact details, and position within the company.
 - Must include applicant's name, birth date, passport information, type and length of relationship to referee (minimum 2 years), conduct of applicant, etc.
- Original evidence of residential address
- Must be less than **3 months** old.
 - For example, recent utility bill or bank statement showing full name and address; or written confirmation from a bank, attorney, chartered accountant, or notary public.
- Real estate investment (*Citizenship by Investment Program*)
- Required upfront:
 - Executed investment contract
 - Executed escrow agreement and/or Memorandum of Transfer.
 - Proof of full payment (purchase price) in escrow account.
- Source of funds documents (vary depending on source)
- If source is investment income, provide certified copies of investment statements.
 - If source is business income, provide certified copies of business' financial statements, license, etc.
 - If source is inheritance, provide certified copies of relevant legal documents.

Approved Real Estate Projects

The following real estate development project has been approved by the Government of Grenada, and qualifies investors for citizenship:

1. The Point at Petite Calivigny - Petite Calivigny, Benji Bay, Grenada

This gated boutique community will (in phase one) be comprised of Twelve Two- Bedroom Condominiums and Five two- bedroom villas. The property is located on the shore of Grenada's most protected bay with its own deep water marine facility and private beach.

2. Levera Resort – Levera Beach, Grenada

Eco development given its location on the most popular turtle nesting beach in Grenada and adjoining the **Levera** National Park . The first phase of the development will consist of a 40 room (twenty- two bedroom units) boutique hotel with central facilities, reception , restaurant , spa , central pool and tennis courts. Phase two will include an additional 130 villa units including hotel suites.

Visa-Free Travel

Anguilla	Guadeloupe	Palau
Antigua & Barbuda	Guernsey	Panama
Argentina	Haiti	Peru
Armenia	Hong Kong	Pitcairn Islands
Aruba	Iran	Philippines
Bahamas	Ireland	Saint Helena
Bangladesh	Isle of Man	Saint Kitts & Nevis
Barbados	Israel	Samoa
Belize	Jamaica	Seychelles
Bermuda	Jersey	Singapore
Bolivia	Jordan	Solomon Islands
Botswana	Kenya	South Korea
Brazil	Kiribati	Sri Lanka
British Virgin Islands	Kosovo	Saint Lucia
Cambodia	Laos	St. Vincent & the Grenadines
Cape Verde	Macau	Suriname
Cayman Islands	Madagascar	Swaziland
Central African Republic	Malawi	Tanzania
Chile	Malaysia	Timor-Leste
Colombia	Maldives	Togo
Cook Islands	Martinique	Trinidad & Tobago
Costa Rica	Mauritius	Turkey
Cuba	Micronesia	Turks & Caicos Islands
Dominica	Mongolia	Tuvalu
Dominican Republic	Montserrat	Uganda
Ecuador	Mozambique	United Kingdom
Egypt	Nepal	Vanuatu
Falkland Islands	Netherland Antilles	Venezuela
Fiji	Nicaragua	Zambia
Gibraltar	Niue	Zimbabwe

Visa free travel to Shengen countries will be available in 2015

