



# COMMONWEALTH OF DOMINICA



**VARDIKOS & VARDIKOS**

**ATTORNEYS AND COUNSELORS AT LAW, TAX CONSULTANTS**

In Association with Lennox Lawrence Chambers

# The Economic Citizenship of the Commonwealth of Dominica



## **Individual Freedom**

Instant and Irrevocable Citizenship

Dual Citizenship

No Residence requirement  
Open to most nationalities

## **Business Advantages**

Tax Free Status - on Foreign Income, Capital Gains,  
Gift, Wealth and Inheritance Tax

No Personal Income tax  
Duty Free Trading in Caribbean  
Security

## **Visa Free Travel**

Instant travel to more than 120  
Countries 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.

### I. 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:

Government Fund	Required Contribution Amount	Due Diligence Fee
<b>Single Applicant</b>	A non-refundable Investment of USD \$ 100,000.00	USD\$ 7,500 *
<b>Main Applicant and Spouse</b>	A non-refundable Investment of USD \$175,000.00	USD \$ 7,500 * Main Applicant USD \$4,000 Spouse
<b>Family Application</b> Main Applicant and up to three qualifying Dependents	A non-refundable investment of USD \$200,000.00	USD \$ 7,500 ** Main Applicant USD \$4,000 Spouse USD \$ 4,000 each dependent aged 16 and over
Any Qualifying dependent of the Main Applicant other than Spouse	USD \$25,000.00	USD \$ 4,000 each dependent aged 16 and over

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

A 'dependent' means:

- A spouse of the main applicant;
- A child under eighteen (18) years of age of the main applicant or his or her spouse;
- A child of the main applicant or his or her spouse between eighteen (18) and thirty (30) who is in full-time attendance at a recognized institution of higher learning after his or her eighteenth birthday and fully supported by the main applicant;
- An unmarried daughter of the main applicant who is up to thirty (30) years of age and is living with and fully supported by the main applicant;
- A child of the main applicant or spouse of the main applicant who is above the age of eighteen (18) years and physically or mentally challenged and who is fully supported by the applicant;
- Parents or grandparents of the main applicant or his or her spouse above the age of fifty-five (55) years living with and fully supported by the main applicant.

Where a parent or grandparent is fifty-five (55) years old, but his or her spouse is aged less than fifty-five (55), both the parent or grandparent will qualify as dependents.

A 'child' means a biological or legally adopted child of a main applicant, or of the spouse of the main applicant.

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**
Main Applicant and Spouse	USD \$ 200,000.00*	USD \$ 7,500** Main Applicant USD \$ 4,000 Spouse
Main Applicant and Spouse and qualifying Dependent	USD \$ 200,000.00*	USD \$ 7,500** Main Applicant USD \$ 4,000 Spouse USD \$ 4,000 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.

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

Real Estate Option	Minimum Required Investment USD \$ 200,000.00
	Share Registration Fees USD \$ 8,800.00
Government Fees	
Main Applicant	USD \$ 25,000.00
Main Applicant and Spouse	USD \$ 35,000.00
A family of up to four persons (including the Main Applicant and up to three dependents)	USD \$ 35,000.00
A family of up to six persons (including the Main Applicant and up to five dependents)	USD \$ 50,000.00
A family of up to seven persons or more (including the Main Applicant and six or more dependents)	USD \$ 70,000.00

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
Processing Fee	US \$500 per Child born (not more than 5 years of age) after citizenship of main applicant has obtained
Certificate of Naturalization Fee	US \$250 per person
Cost of expedited process for passport	US \$1,200 per person

### **Interview Procedures**

The Government of the Commonwealth of Dominica has abolished the interview procedure for all applicants of the Economic Citizenship Program. Therefore, applicants are not obliged to fly to Dominica or sustain the cost for the interview in any other place of the world.

The interview procedure is kept ONLY in cases that the Citizenship by Investment Unit might deem, thus an interview is necessary in order to clarify various aspects of the applicant's life and his / her professional activity.

### **How to Apply**

#### **☐ STEP 1**

#### **Appointment of Authorized Agent VARDIKOS & VARDIKOS**

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.**

### **STEP 4**

**The application will be vetted through a thorough due diligence back ground 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) 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 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 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 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.com](http://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](http://www.dominicaconsulategreece.com) or <http://dominicaconsulate.ae>



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