

Citizenship & Residency 2021

The Definitive Guide
to Global Citizenship by
Investment & Residency
Programmes



Case Study: Dominica



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THE COMMONWEALTH OF DOMINICA, known as the “Nature Isle of the Caribbean,” is not a typical Caribbean island. Its mountainous terrain and the 365 rivers and lakes make it the ideal destination to rejuvenate, relax and refocus. The environmental protection and preservation are part of Dominica’s Government priorities. Following the devastating impact of Hurricane Maria, Dominica pledged that it would become the world’s first climate-resilient nation.

Since then, Dominica has endeavoured to introduce sustainability to all walks of everyday life. The island implemented a plastic ban that was described as the world’s most “comprehensive” by National Geographic. Dominica is also in the process of constructing its first geothermal plant which is anticipated to be completed in 2022. Once completed, not only will it drastically reduce electricity costs but it will also supply energy to neighbouring islands of Martinique and Guadeloupe.

COVID-19 impacted the tourism industry. However, due to the immediate response of the Government, local COVID cases were minimised and the death rate due to COVID is zero.

Since 1993, Dominica has been welcoming foreign investors to become citizens of the island with full rights by making an economic contribution to a government fund and since 2015, via investment in Government approved real estate options. Known as the Citizenship by Investment Programme (CIP), successful applicants unlock a wealth of benefits including increased travel freedom to over 140 countries and territories, and the ability to pass citizenship down to future generations. Over the last four years, Dominica has been ranked as the best destination for second citizenship by experts at the Financial Times’ PWM magazine. Furthermore, the Citizenship by Investment Unit (CIU) had introduced a remote filing process since the Hurricane Maria period and all filing during the COVID era has proved swift and smooth.

Investing in the Government approved real estate projects as an equity shareholder has been a success. The Cabrits Kempinski, the Jungle Bay and the Secret Bay are finished projects and are already welcoming guests. The Marriot and Tranquility Beach (Hilton) are at an advanced stage.

The entry level for the CBI Programme is US\$100,000 for the

Government Fund and US\$200,000 for the Real Estate option. Both are cost-effective solutions and the Dominica CBI option has changed the lives of many persons around the globe. Recently, enhancements were brought to the programme by redefining the qualification dependants, granting the possibility to add siblings, who are aged below 25 years, of the main applicant or of their spouse, and granting the possibility of adding new dependants at the post naturalisation period.

Post Citizenship support services are available to all newly adopted citizens. Driving Licence, Tax, and Social Security Registrations are just to name a few. Sophisticated investors, who do not choose the jurisdiction for the international mobility the citizenship offers, may opt for advantageous tax and estate planning solutions.

Those who make Dominica their home, whether for a short-period or lifelong, can rest assured that their second home has an abundance of opportunities, from education to business, a rapidly improving healthcare infrastructure, and a natural environment to be envied.

Dominica is inviting digital nomads and remote workers to stay on the island for an extended period under a new visa offering. The newly launched Work in Nature (WIN) Visa allows tourists to relocate to Dominica for a period of up to 18 months to work remotely and live amongst the natural beauty of the island. With much of the world still facing some form of travel restrictions, tourism-driven nations, particularly in the Caribbean, are creating new ways of attracting visitors while those under the stress of

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REJOICE WITH YOUR FAMILY IN THE BEAUTIFUL LAND OF LIFE!



Dominica has the world's best Citizenship by Investment (CBI) Programme, according to an annual ranking by the Financial Times' PWM magazine, for the fourth consecutive year (2020, 2019, 2018, 2017.) The Commonwealth of Dominica's CBI Programme was established in 1993.

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having to work from home are increasingly seeking out alternative ways to live.

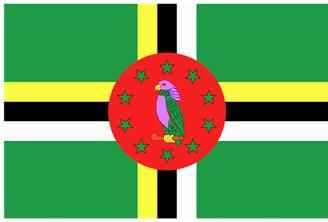
Dominica's WIN visa offers a wide range of benefits including a healthy work-life balance in a nation that has globally accepted health and safety protocols. Families and individuals are encouraged to apply for the WIN visa with Dominica offering a family bundle programme that encourages children to attend school on the island. In order to apply, applicants must make a non-refundable application fee of US\$100 while the visa itself is US\$800 for singles and US\$1,200 for families. Applicants must be at least 18 years of age and of good character with no criminal record. In addition, they must expect to earn an income of US\$50,000 or more over the next 12 months or have a means of supporting themselves, their spouse/partner and any dependants. Once an application has been lodged, a response should be issued within seven days.

Aside from offering an attractive visa for remote workers, the initiative supports tourism stakeholders on the island that have been impacted by the pandemic. The Minister of Tourism, Denise Charles, highlighted the importance of this: "This is one of the initiatives which will help boost our tourism industry in our phased tourism recovery approach, while providing a safe environment for persons to work remotely in a tropical environment. Stakeholders and island partners have all collaborated to provide an attractive programme which also helps to create the opportunity for economic recovery."

With tourism being a significant driver of Dominica's economy, the Nature Isle has been welcoming international hotel brands to its shores for the last several years. Each resort is built to specific environmental standards which prioritises the natural environment and local community. This includes everything from sourcing food locally to employing eco-friendly practices in daily operations. Dominica has quickly become a top destination for environment friendly tourists who want a luxury experience but not at the cost of the ecosystem.

Dominica also runs a very successful Ship and Yacht Registry. Registering a vessel under the Commonwealth of Dominica is efficient, straightforward and cost-effective. Dominica Maritime Registry provides the client administrative and technical support throughout the complete process. The Registry offers owners cost-effective vessel registration with no tonnage tax or size restrictions. Dominica Maritime Registry has many convenient international locations to process registrations quickly and electronically to maintain cost-effectiveness. One of the main advantages it offers to the owners, is to allow private yachts to charter out for a period of up to 84 days. This will allow yacht owners the ability to recoup some of the operational costs associated with ownership. This chartering privilege exempts the yacht from having to be registered as a commercial yacht. The Registry also provides a free self-inspection programme to help yacht owners ensure safety on their craft. Dominica International Maritime Registry offers technical and statutory services to their fleet of vessels. Their global network of inspectors and surveyors allows for easy survey coordination at competitive pricing.

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Dominica Programme Brief

Type of Programme	Citizenship by Investment. A Residency Programme (18 months Residence Visa) was announced.
Type of Investment/s	Government fund option (non-refundable). Real estate option.
Minimum Investment	US\$100,000 for Government fund option; US\$200,000(minimum) for Real estate option.
Dual Nationality Permitted	Yes.
Personal Visit Required	No.
Minimum Stay	No.
Capital Gains Taxes	No.
Personal Income Taxes	0 – 25,000 – 0%, 25,001 – 45,000 – 15%, 45,001 – 75,000 – 25%, 75,001 and above – 35%. Persons who retire in Dominica are tax exempt on income earned outside Dominica DTT with the United Kingdom, U.S.A. and CARICOM countries.
Business & Corporate Taxes	25%.
Property Taxes	Judicial fee: 2.5%, stamp duty (buyer): 4%, stamp duty (vendor): 2.5%. Solicitor's fee: 3% of value on which 15% VAT is payable.
Documents Required	Six passport size photographs, 35mm x 45mm, full colour, certified on the reverse of four. Application forms for each applicant, investment agreement or purchase agreement, copies of all passports held, copies of birth certificate, copy of national ID document and/or driving license, copy of marriage certificate/dissolution of marriage, letter of employment/audited financial statement/ letter of incorporation for working adults, police record, from country of birth and country of residence (if different) for each applicant sixteen (16) years and over, proof of wealth - assets and liabilities proof, full history of military service with proof, one professional reference (investor only), recommendation from applicant's bankers or six months bank statements (investor only), proof of address (investor only), affidavit of support for any non-spouse dependants between 18 – 25 signed by the investor.
Application Fees	<p>Due diligence fees: The due diligence fees are paid to the government and are non-refundable. They are as follows:</p> <ul style="list-style-type: none"> • Main applicant – US\$7,500 • Spouse – US\$4,000 • Other dependants over 16 – US\$4,000 • Sponsors of applicants – US\$4,000 <p>Government fees (when applicable): The government fees are only applicable in case the real estate option is chosen. They are as follows:</p> <ul style="list-style-type: none"> • Main applicant - US\$25,000 • Main applicant with spouse - US\$35,000 • Family of up to 4 persons irrespective of age - US\$35,000 • Family of up to 6 persons irrespective of age - US\$50,000 • Family of up to 7 persons irrespective of age - US\$70,000
Processing Time	The processing time for the application for a Dominica programme is around 2-3 months since the application is submitted.
Passport Validity	The Dominican passport is valid for 10 years and 5 years for children under 16 years old.
Restricted Countries	North Korea, Iran, Sudan. Nationals of the mentioned countries can be eligible if a. they have not lived in the above countries for the past 10 years, b. hold no substantial assets in these countries and c. have no business activities or affiliations in these countries.
Visa Free Travel	Being a Dominican citizen grants access to over 140 countries (including visa on arrival). Please note however that visa-free travel is subject to change. We strongly recommend that the relevant government authorities and agencies are contacted prior to travelling. www.dominicaconsulate.com



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