CITIZENSHIP BY INVESTMENT UNIT
ANTIGUA & BARBUDA

MEMORANDUM

TO : All CIP Stakeholders

FROM : Charmaine Donovan, Chief Executive Officer

DATE : 26th June, 2024

SUB. : **Programme Changes and Guidance on File Submission**

As you may be aware, a Memorandum of Agreement (MOA) was executed between five Heads of Governments of OECS territories operating citizenship by investment programmmes. Clause 2 of this agreement relates to the implementation of a minimum investment threshold of US$200,000 by 30th June 2024. In a meeting of the signatories to the Agreement held 19th June 2024, Antigua and Barbuda underscored our commitment to the MOA, and advised of an inability to complete the required parliamentary approval process by the stated deadline. Agreement to an additional 30 days to conclude this necessary process was sought at the end of which the harmonized threshold of US$200,000 will be implemented.

Following the aforementioned meeting, the Unit has been fielding numerous queries relating to application submission. We therefore provide clear guidance below on the minimum acceptable documentation to facilitate the processing of applications. This guidance represents the minimum documentation required to be uploaded to the Agents' portal for an applicant to meet the eligibility criteria to apply. The physical documents and initial fees are required to be submitted to the Unit within 21 days of the electronic upload.

We reference our communication of 13th June 2024, where the methods of payments for the initial fees were underscored. To ensure efficient clearance of these initial payments which are required to accompany the applications, we advise that the best methods are by cheque/bank draft or transfer to the identified operating accounts held at ACB Caribbean, Antigua, and Commercial Bank International, UAE. Wire transfers have historically taken significant time for bank clearance and/or their association with the relevant application has been protracted due to insufficient identifying information on the payment advice. Where a wire transfer is inevitable, the Licensed Agent is required to submit to the Unit payment confirmation from the relevant financial institution clearly identifying the principal applicant and the application number.

All CIP Stakeholders

26th June, 2024

Minimum Documentary Requirements – E-filing

Following are the minimum acceptable documents which constitute a complete file submission using the Agents' Portal:

1. Fully completed and duly signed Forms AB1 to 5
2. Two forms of identification:
    a. Copies of passport biographical page
    b. Copies of other form of government issued picture ID
3. Copies of birth certificates
4. Copies of all valid visas held
5. Documents to facilitate address verification:
    a. Utility bill issued within the most recent 3 months
    b. Signed lease agreement or documents of title
6. Documents to facilitate source of income verification:
    a. Letter of employment from employer and/or pay slips for the most recent 3 months
    b. Online bank statements for the most recent 12 months showing salary credit and a balance sufficient to make the investment (statements from multiple accounts may be submitted)
7. Documents to facilitate source of income verification for self-employed individuals:
    a. Share certificate or recent share register showing shareholding
    b. Letter/certificate of Good Standing or other confirmation of active status from the appropriate regulatory body
    c. Most recent financial statement
    d. Most recent 12 months online bank statement or other relevant documentary evidence of monthly/regular income received
    e. Board resolution where funds associated with the application are being paid by a company
8. Documents to facilitate net worth confirmation:
    a. Bank holdings – most recent 12 months online bank statements
    b. Investment holdings – most recent investment account statement (issued within last 6 months)
    c. Real estate – documents of title and/or recent valuation

   d. Business assets – financial statements, most recent copy of share register showing shareholding, confirmation of active status from the appropriate regulatory body

   e. Other assets – appropriate documentary evidence of declarations made

9. Affidavit of consent from parents of minors where a parent is not included on the application. A government issued picture ID of said parent is also required.

10. Investment Agreements for Real Estate and Business Investment applications

11. Where funds associated with an application are sent by a third party, the applicant is required to submit:
    a. An introductory letter stating the nature of the relationship between the remitter and the applicant
    b. Copy of the passport bio page for the sender (if individual) and proof of income
    c. Incorporation documents and most recent annual company returns (if the remitter is a corporate entity)

Physical Documentation Submission

Within 21 days following the successful upload of an application with the minimum required documentation indicated above, the physical documents are required to be submitted to the Unit. The following additional documents are required to be included in the physical submission:

1. Certified coloured copies (or apostilles where applicable) of machine readable ID documents listed above
2. Fully completed and duly signed passport forms
3. Bank reference letter for the account identified in A23 of the AB1 form issued by an internationally recognised bank, not older than 6 months, confirming account balances and how long the applicant has had a relationship with the bank. Please note that the balance is required to be sufficient to make the investment
4. Professional reference (e.g. from an attorney, notary public, chartered accountant, or other professional of similar standing) not older than 6 months
5. A sworn affidavit of support for each dependent (excluding spouse) over 18 years of age
6. Eight original passport-size colour photos of the applicants and dependents taken within the past six months

7. Original excerpt of full birth record or certified copy of full birth certificate
8. An original police certificate from any country where they have lived for more than 6 months. The police certificate must have a minimum of three months validity.
9. Certified copy of proof of name change (if applicable, i.e. deed poll, adoption papers etc.)
10. Original excerpt of marriage record or certified copy of marriage certificate
11. Certified copy of divorce document(s) (if applicable)
12. Any documents requested as evidence, explanation or otherwise in support of any of the answers given or statements made in this form

Additional information:

1. Applications will be vetted in order of receipt of physical documents **and** fees.
2. All Licensed Agents and Authorized Representatives are required to advise their clients of the above minimum requirements for onboarding an applicant. Files will not be accepted without these documents. Clients are to diligently and expeditiously acquire all additional documentation so as not to delay the conclusion of the file's assessment.
3. Subject to parliamentary approval, following are the proposed amendments to the investment thresholds by option:
    a. NDF –
        i. For a family of 1 to 4, the minimum investment threshold will be US$230,000
        ii. For a family size of 5 or more, the minimum threshold will be US$245,000

    b. UWI – The minimum threshold will be US$300,000

    c. Real Estate – the minimum threshold will be US$325,000

    d. Investment in Business thresholds remain as is
4. Processing fees remain unchanged at US$30,000 for a single applicant up to a family of 4, except for the UWI for which the processing fees are included in the investment amount. For a family of 5 or more, processing fees have been reduced to US$10,000 for each additional dependent.

Please be guided accordingly.