



Ad-Hoc Query on ‘ wealthy immigrants’

Requested by NL EMN NCP on 17 July 2012

Responses from Bulgaria, Czech Republic, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Poland, Slovak Republic, Sweden, United Kingdom plus Norway (18 in Total)

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

1. Background Information

The Netherlands is preparing new policy for wealthy immigrants. The idea is that people with more than €1.25 million on their bank account can have a residence permit for the Netherlands. The Netherlands received signals that in China there are a lot of wealthy people who want to get abroad and can ‘buy’ a residence permit for Canada, Singapore or the USA. There is a small industry in China of mediators who help wealthy people to get access to a different country. The Immigration and Naturalisation Service of the Netherlands is interested in the experiences other countries may have regarding a policy for wealthy immigrants.

Questions:

1. Do you have a special policy for wealthy immigrants?
2. What are the requirements for wealthy immigrants?
3. Do they need to have the money or other funds stashed on a bank in the country of residence? And where do they need to pay their taxes?
4. For how long is the residence permit valid?
5. Do wealthy immigrants have free access to the labour market?

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

2. Responses¹

		Wider Dissemination? ²	<ol style="list-style-type: none"> 1. Do you have a special policy for wealthy immigrants? 2. What are the requirements for wealthy immigrants? 3. Do they need to have the money or other funds stalled on a bank in the country of residence? And where do they need to pay their taxes? 4. For how long is the residence permit valid? 5. Do wealthy immigrants have free access to the labour market? <p>It would be very much appreciated if we could receive your answers by 14th August 2012.</p>
	Bulgaria	Yes	<ol style="list-style-type: none"> 1. The national policy of the Republic of Bulgaria supports and stimulates the wealthy immigrants. This is regulated in the Law for the Foreigners in the Republic of Bulgaria (LFRB) and in the Law for the Bulgarian Citizenship. 2. According to the LFRB the TCNs who have made investments in Bulgaria obtain the right to reside permanently in the country as the relevant guarantees for reunification with their family members are provided. The Bulgarian legislation release them from the obligation to reside in the country for 12 consecutive months which is a condition for retaining the residence right for all the rest categories of TCNs. 3. After the 2009 amendments of the LFRB a permission

¹ If possible at time of making the request, the Requesting EMN NCP should add their response(s) to the query. Otherwise, this should be done at the time of making the compilation.

² A default "Yes" is given for your response to be circulated further (e.g. to other EMN NCPs and their national network members). A "No" should be added here if you do not wish your response to be disseminated beyond other EMN NCPs. In case of "No" and wider dissemination beyond other EMN NCPs, then for the Compilation for Wider Dissemination the response should be removed and the following statement should be added in the relevant response box: "This EMN NCP has provided a response to the requesting EMN NCP. However, they have requested that it is not disseminated further."

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>for permanent residence can be obtained by TCNs who have invested more than 1 000 000 levs or who have increased their investment with that amount through acquiring of various kind of property, including funds stalled in a licensed Bulgarian bank for the period of at least 5 years. In regard to acquiring Bulgarian citizenship, the state encourages with priority the investment of 100 000 000 levs and creation of employment for at least 200 people.</p> <p>4. TCNs who have invested in Bulgaria obtain the right for permanent residence which is unlimited.</p> <p>5. The right for permanent residence in Bulgaria gives an access to the labour market in the country.</p> <p>For the following categories of migrants, who may be considered in a way wealthy, work permit is not needed:</p> <ul style="list-style-type: none"> – Managers or members of the Board of Directors (when they are not employed by them) of trade companies or of a foreign branch; – Representatives of foreign companies, registered by the Bulgarian Camber of Commerce and Industry; <p>TCNs with permanent residents permit, received on the grounds of activities and certification under the Act on Investment Encouragement.</p>
	Czech Republic	Yes	<p>1. No 2-5. Not applicable</p>
	Estonia	Yes	<p>1. No. There was regulation previously regulation (see below) allowing foreigners with sufficient legal income to settle in Estonia, but as a result of substantial misuse, the system was abolished in July 2012. It is possible to obtain temporary resident permit for business if the alien owns shares in a company or acts as a sole proprietor</p>

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>(has invested in Estonia a capital sum of at least 63 900 euros under his/her control in the case of a company or has invested in Estonia a capital sum of at least 15 950 euros under his/her control in the case of a sole proprietor). It is required that economic activity takes place in Estonia and that relevant taxes are paid in Estonia.</p> <p>2. -</p> <p>3. -</p> <p>4. -</p> <p>5. -</p> <p>Until 30.06.2012 the basis for the issue of temporary residence permit of wealthy immigrants was sufficient legal income. A temporary residence permit upon existence of sufficient legal income was issued to an alien whose legal income ensured his or her subsistence in Estonia if the issue of the residence permit did not damage public interests. A temporary residence permit upon existence of sufficient legal income was issued for two years at a time and it may be extended for further two years at a time. The required level of legal income for wealthy immigrants was 18 average gross incomes in the Republic of Estonia per month during the 6 months preceding the submission of the application. There was neither requirement for stalling funds in Estonian bank nor requirement to pay their tax in Estonia. An alien who had been granted a residence permit in case of a sufficient legal income was not permitted to work in Estonia. As a result of substantial abuse of this regulation that came out in 2011, it was decided that starting from 01.07.2012 it will no longer be possible to apply for temporary residence permit in existence of sufficient legal income. Aliens, who are already holding a valid</p>
--	--	--	---

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			residence permit in existence of sufficient legal income, can extend the residence permit on the same terms and conditions on which they applied for the residence permit.
	Finland	Yes	1. No, Finland does not have such a policy, there for the other questions are not applicable in this case.
	France	Yes	<p>1) There are 3 categories of wealthy migrants : annuitants living in France; executives and high levels experts with top salaries; and investors. A special policy targets particularly the second category, through an ad-hoc procedure which aims to facilitate the process of entry into France for executives and high-level managers. This device also affects employees on assignment in order to facilitate the procedure for intra-group mobility. Furthermore, the EU Blue Card was implemented into French law.</p> <p>A provision has also been introduced in the Code on Entry and Residence of Foreigners and the Right of Asylum in order to facilitate and encourage investors to stay in France (Article L. 314-15 of the CESEDA). A ten-year residence permit for exceptionnal economic contributions is provided to foreign investors under some conditions (see below).</p> <p>2) There are different types of residence permits for wealthy migrants :</p> <ul style="list-style-type: none"> • <u>Executives and high level managers</u> : A residence permit can be issued to executives or high level managers with a monthly gross salary greater than or equal to 5,000 euros, and recruited by a French company that is part of an international group to promote intra-group mobility. • <u>Investors</u> : A residence permit for exceptionnal economic contributions

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>can be attributed to foreign nationals who hold directly or indirectly at least 30 % of the capital of a company and meet one of the following two conditions:</p> <ul style="list-style-type: none"> - to create or save at least 50 jobs in France, - to make an investment of at least 10 millions euros either tangible or intangible assets within France. <p>Exceptionally, a residence permit can be issued even if conditions have not been reached in consideration of the characteristics of certain employment areas.</p> <p>Foreign nationals may have their residence permit revoked:</p> <ul style="list-style-type: none"> - if the operation or agreement has not been started within one year following the issue date of the residence permit, - if the funds used come from illegal activities, - or if the person no longer meets the required conditions. <ul style="list-style-type: none"> • <u>Visitors</u> : <p>In accordance with Article L. 313-6 of the CESEDA, a temporary residence permit for visitors (Carte de séjour temporaire = CST) can be issued to foreign nationals who meet the following conditions:</p> <ul style="list-style-type: none"> - to have sufficient resources to live in France, - to agree not to have a professional activity. <p>There is no minimum level of resources requested.</p> <ul style="list-style-type: none"> • <u>EU blue card for highly qualified persons</u> : <p>Foreign nationals who have lawfully entered France are eligible to receive an EU Blue Card under the following conditions:</p> <ul style="list-style-type: none"> - to have an employment contract or offer for a highly qualified job with a duration of at least one year; - to get a three-year degree or a five-year experience in a highly qualified position in the same field;
--	--	--	---

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>- to earn an annual salary of at least 1.5 times the average gross annual salary.</p> <ul style="list-style-type: none"> • <u>Residence permit for “skills and talents”:</u> This residence permit is often attributed to professional athletes with particularly high incomes. However, there is no minimum level of resources requested. <p>3) In order to get a residence permit for exceptionnal economic contributions, wealthy migrants have to pay a tax of 300€ They do not need to have the money or other funds stalled on a bank in France. However, they have to pay their taxes in France as they live in the country. They are not subjected to taxes if they live more than six months abroad. If the foreign national live more than 3 years abroad among the 10-year validity of the residence permit, he will no longer benefit from his residence permit (Article L. 314-7 of the CESEDA).</p> <p>4) - A residence permit valid for a period of three years is issued to executives and high level managers.</p> <p>There is a specific procedure regarding the residence permit for exceptionnal economic contributions, which is valid for ten years. Furthermore, foreign nationals do not require a long-stay visa equivalent to a residence permit (visa long séjour valant titre de séjour = VLS-TS) or to be a permanent resident in France.</p> <p>- The EU blue card is valid for 3 years.</p> <p>- The residence permit for “skills and talents” is valid for 3</p>
--	--	--	---

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			years and renewable. 5) Yes, they have free access to the labour market.
	Germany	Yes	<p>1. In principle, residence permits are granted for a particular purpose. There are no particular legal provisions for wealthy immigrants, so there is no special policy for this group. However, pursuant to section 7 (1) sentence 3 of the German Residence Act (AufenthG) it is possible to issue a residence permit for a purpose of residence not covered by the Residence Act. An example which is expressly mentioned in the administrative regulation on the Residence Act is that "... a wealthy foreigner wants to reside in Germany and live off his wealth here" (no. 7.1.3 AVwV-AufenthG). The residence permit is issued at the foreigners' authority's discretion.</p> <p>2. The general preconditions for the issuance of a residence permit apply.</p> <p>3. There are no express rules. As the residence permit is granted at the foreigners' authority's discretion, the authority may make requirements to that effect.</p> <p>4. There are no legal provisions, the period for which the residence permit is granted is set by the foreigners' authority.</p> <p>5. No.</p>
	Greece	Yes	<p>1. Do you have a special policy for wealthy immigrants? According to Greek legislation on migration, TCNs who wish to live in Greece, without seeking access to the labour market, they can do so by presenting sufficient resources of at least €2.000 per month, in form of a stable annual income. The abovementioned amount is to be increased by 20% in case a spouse is accompanying or comes to meet him/her and by 15% for each child, if there are any accompanying or</p>

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>come to meet him/her. This provision is not solely aim to attract wealthy people, but also to cover TCNs who just wish to live in Greece by their own resources, without requesting or ever acquiring access to the Greek labour market.</p> <p>2. What are the requirements for wealthy immigrants? The requirements for each TCN (beneficiaries and/or family members) applying for such a residence permit other than the required resources are a valid travel document and a D visa for the specific reason of entering (residence as a financially independent person), a helth certificate, full health care coverage.</p> <p>3. Do they need to have the money or other funds stalled on a bank in the country of residence? And where do they need to pay their taxes? The required resources can be stalled at any bank under the condition that there is full access to banking services in Greek territory. As for the taxation issue, the general principal is that taxes are paid for income gained under economic activity excercised while the person concerned or his/her business is settled in Greek territory. This principle though is subject to bilateral and multilateral agreements aiming to avoid double taxation and/or deliberate omitting of paying relevant taxes.</p> <p>4. For how long is the residence permit valid? The residence permit issued to financially independent persons is valid for one year and can be renewed for the same period, on the grounds that the required conditions continue to be met. The same applies for their family members. TCNs having acquired a residence permit on that grounds for more that 5 years, are entitled to apply for long term resident status, under the relevant legislation conditions.</p>
--	--	--	--

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>5. Do wealthy immigrants shave free access to the labour market?</p> <p>No, in the case of TNCs residing in Greece as financially independent persons, as well the members of their family, there is no access to the labour market.</p>
	Hungary	Yes	<p>1. We do not have a special policy for wealthy immigrants, yet there is a possibility that no specific purpose of stay (such as employment, studies or family reunification) is the reason for the application for a residence permit. In this case the so-called residence permit for “other” reason is issued for third-country nationals that can be applied in case of wealthy immigrants, as well.</p> <p>2. No special provisions apply in case of residence permit for “other” reason, it is the general list of criteria that the applicants of such permit also need to fulfil:</p> <ul style="list-style-type: none"> a) they are in possession of a valid travel document; b) they are in possession of the necessary permits for return or continued travel; c) they justify the purpose of entry and stay; d) they have accommodations or a place of residence in the territory of Hungary; e) they have sufficient means of subsistence and financial resources to cover their accommodation costs for the duration of the intended stay and for the return to their country of origin or transit to a third country; f) they have full healthcare insurance or sufficient financial resources for healthcare services; g) they are not subject to expulsion or exclusion, they are not considered to be a threat to public policy, public security or

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>public health, or to the national security of Hungary;</p> <p>h) they are not persons for whom an alert has been issued in the SIS for the purposes of refusing entry.</p> <p>3. The Hungarian provisions do not state any minimum limit for income or assets concerning sufficient resources. In case of every purpose of stay a third-country national shall be construed to have sufficient resources to cover his/her subsistence for residence for a period of longer than three months if his/her lawful income or assets or his/her family member's income or assets is sufficient to cover their living expenses, including accommodation, return travel, and if necessary, health care.</p> <p>In proceedings for the issue of residence permits, the requirement of subsistence may be verified by the following:</p> <p>a) the national currency of Hungary, or the national currency of any other country that may be converted at a Hungarian credit institution;</p> <p>b) documentary evidence entitling the third-country national to withdraw cash at a Hungarian payment service provider (payment account agreement, deposit book, etc.) and a statement from the credit institution to certify the availability of funds;</p> <p>c) cash substitute payment instruments which are accepted in commercial circulation in Hungary (check, credit card, etc.) and a statement from the credit institution to certify the availability of funds;</p> <p>d) a valid letter of invitation with an official certificate affixed;</p> <p>e) documentary evidence to verify the reservation of accommodation and payment;</p> <p>f) an authentic instrument or a private document with full</p>
--	--	--	---

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>probative force in proof of the applicant's financial assets (tangible or intangible) whereby to ensure subsistence in Hungary;</p> <p>g) a certificate of income from lawful gainful employment in which the applicant plans to engage in the territory of the Republic of Hungary or is already engaged;</p> <p>h) a certificate in proof of regular income received from abroad;</p> <p>i) a notarized statement made by a family member with the right of residence in Hungary as holding a long-term visa or residence permit, with immigrant or permanent resident status, holding a residence card or a permanent residence card in accordance with specific other legislation, or with refugee status, promising support to the applicant along with a document in proof of the family member's ability to provide such support; or</p> <p>j) other reliable means.</p> <p>4. In Hungary a residence permit is an authorization to reside in the territory of Hungary for a limited duration of at least three months and generally not more than two years.</p> <p>5. In Hungary third-country nationals wishing to engage in gainful employment:</p> <p>a) shall have a seasonal employment visa, or</p> <p>b) shall have a residence permit granted on humanitarian grounds, or</p> <p>c) shall have a residence permit for the purpose of gainful employment, family reunification or in order to pursue studies, or</p> <p>d) shall have an EU Blue Card.</p> <p>Therefore the residence permit issued for "other" purpose does not provide a</p>
--	--	--	---

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			free access to labour market, and does not even ensure the right to engage in gainful employment after obtaining a work permit. It is yet an option for the holder to first acquire work permit then because of changing the purpose of stay apply for a different residence permit on the territory of Hungary.
	Italy	Yes	<ol style="list-style-type: none"> 1. In Italy no specific provisions are envisaged for wealthy migrant. However, aliens who intend to take up residence in the country and support themselves autonomously, without having to rely on employment in Italy, may apply for an elective residence entry visa (if needed, depending on nationality) and residence permit (for stays that exceed three months). Stay permit for elective residence is regulated by Art. 11 of Presidential Decree no. 394/99 and subsequent amendments and Decree of the Ministry of Foreign Affairs dated 12 July 2000. 2. Applications for elective residence entry visa require proof of support (original financial statements from banks, investment/brokerage firms, Social Security, etc., indicating current balances) and proof of housing availability (rental agreements, proof of ownership of adequate housing). The Consular Office may request any additional documents at its discretion. Within eight days from the arrival in Italy, the alien will have to appear before the local police authority in order to receive the stay permit, the only legal document which allows the stay in the country. The applicant has to demonstrate to have a sufficient income and the availability of a home where to stay. 3. No bank transfer to Italy is required. The applicant only has to provide photocopy of the documentation certifying the ownership of: ample economic resources, real estate properties or other legal sources of income different from work, or of receiving an Italian pension or annuity or one

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>which is recognised by Italian authorities</p> <p>4. The permit normally has duration of one year.</p> <p>The holder of a permit for elective residence can subscribe to the National Health Service and be covered for the health costs but is not allowed to work in Italy.</p>
	Latvia	Yes	<p>1. Latvia does not have a policy which can be determined clearly as “a policy for wealthy immigrants”, however there are some provisions in the Immigration Law which can be partly related with this concept. There is a possibility to obtain a residence permit for:</p> <ul style="list-style-type: none"> - <u>retired people from non-visa countries</u> (article 23, part 1, section 27: “...if a foreigner may enter and reside in the Republic of Latvia according to the procedures specified by international treaties binding on the Republic of Latvia regarding abolition of visa requirement, he or she has sufficient means of subsistence and he or she has reached retirement age determined in the Republic of Latvia”; - <u>investors</u> (article 23, part 1, section 28-30: <ul style="list-style-type: none"> 28) if he or she <u>has invested in the equity capital of the capital company</u>, increasing it or, he or she has invested in the equity capital of the capital company, by establishing a new capital company, and [the amount of] investment is at least <ul style="list-style-type: none"> a) LVL 25 000 (appr. 35 000 EUR) <p>into the capital company, which employs not more than 50 workers, and which annual turnover or annual balance does not exceed LVL 7 000 000, and which during a financial year pays</p>

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>in total in the budget of the State and self-government as taxes at least LVL 20 000;</p> <p style="padding-left: 40px;">b) LVL 100 000 (appr. 140 000 EUR);</p> <p style="padding-left: 40px;">29) if he or she has acquired in the Republic of Latvia and he or she owns one or several <u>immovable properties</u> in Riga, Riga planning region or cities, the total value of property is at least LVL 100 000, one or several immovable properties outside Riga, Riga planning region or cities, the total value of property is at least LVL 50 000, if simultaneously the following conditions exist:</p> <p style="padding-left: 80px;">a) he or she does not have and never has had debts of payments of immovable property tax;</p> <p style="padding-left: 80px;">b) The payment for the common value of the immovable property has been conducted by means of transfer [non-cash];</p> <p style="padding-left: 80px;">c) the property was bought from the legal personality, which is registered in the Republic of Latvia or from a the natural person, who is the Latvian citizen, the Latvian non-citizen, the Union citizen or foreigner, who is residing in Latvia with a valid residence permit;</p> <p style="padding-left: 80px;">d) the total assessed [state cadastre] value of the immovable properties in Riga, Riga planning region or cities at the moment of the acquisition is at least LVL 30 000, or if outside Riga planning region or cities – the total assessed [state cadastre] value at the moment of the acquisition is at least LVL 10 000. If the assessed [state cadastre] value is smaller than the one indicated in this sub-clause, the common value of the immovable properties shall not be less than the marked value of the immovable property, which is defined by the certified evaluator of the immovable property.</p>
--	--	--	---

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>30) if he or she has made <u>financial investments in the credit institution</u> of the Republic of Latvia in the amount of at least LVL 200 000 (appr. 282 000 EUR) in the form of subordinated capital (subordinated loan or subordinated bonds) of a credit institution, if the term of such transaction is not less than five years and in accordance with the deposit provisions it may not be terminated prior to the term of repayment of the deposit.</p> <p>-</p> <ol style="list-style-type: none"> 2. See above; 3. All above mentioned categories should prove that they have sufficient financial means. It can be proved by a bank statement (it can be a foreign bank as well). If a foreigner is working, a statement from his/her employer can be submitted as well. These documents do not have to be legalised. Foreigners are not required to live (reside) in Latvia while holding a residence permit. They should enter Latvia once a year at least to register their residence permit. If they reside outside of Latvia, they are not entitled to obtain a permanent residence permit after 5 years. 4. 5 years (with possibility to renew the residence permit or to apply for a permanent residence permit). 5. Pensioners are not entitled to work. Investors and their family members have free access to labour market without a work permit.
	Lithuania	Yes	1-5. Lithuania does not have a policy for wealthy immigrants and does not issue residence permits on the grounds of wealth.
	Luxembourg	Yes	1. No. Luxembourg does not have a policy for wealthy immigrants. However, it exist the idea of the Ministry

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>of the Economy and Foreign Trade in the context of improving the competitiveness of the country to establish a specific regime for investors. At the moment the Ministry of Economy and Foreign Trade is analysing how to implement the idea.</p> <p>2. However, the person who wants to live in Luxembourg can apply for a residence permit for private reasons. Art. 78 (1) (a) of the modified Law of 29 August 2008 on the free movement of persons and immigration sets forth that (1) the competent minister may deliver an authorisation to stay for private reasons to third country nationals provided their presence do not threaten public order, public health or public security, they benefit from sickness insurance and have appropriate accommodation, and who can give evidence that they are able to live with their own resources;</p> <p>(2) Article 7 of grand-ducal decree states that in this case the resources of the applicant will be evaluated in relation with the nature and regularity of the funds and in accordance with the minimum social salary for unqualified workers 1.801,49 EUR per month)</p> <p>3. The applicant must provide certification from a Luxembourg Bank stating that his/her income is at least 21.618 Euros per year. Luxembourg applies the principle of global taxation so in principle if the person is resident in Luxembourg he must pay his taxes in Luxembourg according to article 2.2 of the Income Tax Law (Loi modifiée du 4 décembre 1967 concernant l'impôt sur le revenu).</p> <p>4. According to article 79 (1) of the Law of 29 August 2008 the resident permit for private reasons will be</p>
--	--	--	---

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>issued for 3 years period (maximum) but it can be renewed if the conditions required are met.</p> <p>5. It is supposed that the people benefiting from a resident permit for private reasons covered by article 78 (1) (a) (which includes the case of wealthy people) are able to live with their own resources, and they do not have need to work but there are not obstacles that forbid them to do so. However, they will have to pass the labour market test and fulfil all the requirements of the Law of 29 August 2008 for salaried workers.</p>
	Netherlands	Yes	<ol style="list-style-type: none"> 1. We don't have a policy for wealthy immigrants yet, but with the start of the Modern Migration Law this will be implemented. 2. Rich immigrants who wish to acquire a residence permit must have substantial funds. Substantial would mean € 1,250,000 in funds. 3. A foreign bank statement showing the substantial capital is adequate proof that the financial criteria for the residence permit have been met. The bank statement must be provided with an authorization of the bank in question legalised by the Dutch embassy or consulate. We are thinking of making an new requirement to make sure the money is put on a Dutch bank account. Also the Immigrant has to live in the Netherlands and has to pay his taxes tot the Dutch tax-authorities. 4. 5 years (with possibility to renew the residence permit). 5. Yes, they don't need a working permit.
	Poland	Yes	<ol style="list-style-type: none"> 1. No, Poland does not have a policy for wealthy migrants. According to the Law on foreigners, a foreigner who is able to proof that he/she has financial means to cover costs of life in Poland can apply for a relevant residence

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

			<p>title (residence permit for a fixed permit, permit to settle or the long-term resident's EC residence permit).</p> <ol style="list-style-type: none"> 2. n/a 3. A bank statement is an adequate proof that financial criteria are fulfilled. If a foreigner's stay in Poland is longer than 180 days in a year, he/she should pay taxes in Poland. 4. The permit is valid for 6 months or longer. The permit to settle and the long-term resident's EC residence permit are issued for an unlimited period of time. 5. Foreigners granted the permit to settle or the long-term resident's EC residence permit do not need the work permit. Foreigners applying for the residence permit for a fixed period do need the work permit or a promise to be issued the work permit.
	Slovak Republic	Yes	<ol style="list-style-type: none"> 1. No, the Slovak Republic does not have a special policy for wealthy immigrants. Requirements and rules for wealthy immigrants are the same as for other third-country nationals. Please find further information on general rules and provisions concerning third-country nationals on www.mic.iom.sk/en. 2. N/a. 3. N/a. 4. N/a. 5. N/a. (Here are also applied the same rules as for other TCNs. Third-country nationals including wealthy immigrants have access to the Slovak labour market through a work permit and temporary residence permit for the purpose of employment. In case of the permanent residence permit or long-term residence permit TCNs do not need work permit.)

Disclaimer: The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.

	Sweden	Yes	<ol style="list-style-type: none"> 1. No – there is no special category or permit for wealthy immigrants. They can apply for residence permit based on family ties or employment as everyone else. 2. – 3. – 4. –
	United Kingdom	Yes	<ol style="list-style-type: none"> 1. Do you have a special policy for wealthy immigrants? The UK has an Investor route, which is part of Tier 1 of the Points-Based System. This route is for high net worth individuals investing at least £1 million in the UK. 2. What are the requirements for wealthy immigrants? Applicants must have at least £1 million under their own control. 3. Do they need to have the money or other funds stalled on a bank in the country of residence? And where do they need to pay their taxes? Before entry, the funds must be held in a regulated financial institution and disposable in the UK. After entry, at least £750,000 must be invested in the UK within 3 months, in UK Government Bonds or share/loan capital in active and trading UK registered companies. There are no immigration rules on where investors need to pay their taxes at present, although we are reviewing this. 4. For how long is the residence permit valid? 3 years initially, with extensions for a further 2 years, so long as the investment is maintained. Migrants can qualify for settlement; how quickly depends on the size of the

Disclaimer: *The following responses have been provided primarily for the purpose of information exchange among EMN NCPs in the framework of the EMN. The contributing EMN NCPs have provided, to the best of their knowledge, information that is up-to-date, objective and reliable. Note, however, that the information provided does not necessarily represent the official policy of an EMN NCPs' Member State.*

			<p>investment (2 years if they invest £10m+, 3 years if they invest £5m - £10m, or 5 years if they invest £1m - £5m).</p> <p>5. Do wealthy immigrants have free access to the labour market? Yes.</p>
	Norway	Yes	<p>1. No 2. Not applicable (NA) 3. NA 4. NA 5. NA</p>
