Ad-Hoc Query on Wealthy Immigrants (update)

Requested by NL EMN NCP on 15 January 2014

Reply requested by 12 February 2014

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1. Background Information

The Netherlands has recently introduced new policy to attract wealthy immigrants/investors. The idea of this regulation is that foreign citizens with more than €1.25 million on their bank account, and who were demonstrable willing to invest this money in a project that has added-value to Dutch society, can be granted a Dutch residence permit for a fixed period of time. The antecedents of the applicants are checked, as well as the origin of their wealth. Late December 2013, Dutch Parliament has requested an overview of the different regulations in the various member states concerning the issuance of visa and/or passports to wealthy migrants willing to invest a certain amount of money in a specific member state. This ad hoc query is an update of an ad hoc query that was outlined in 2012.

Questions:

1. Do you have a special policy for wealthy immigrants?
2. If yes, how is this specific regulation juridical embedded in national law or national policy?

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3. Which specific conditions and requirements were made on the applicants? What was the total amount the applicant had to invest in the member state?
4. How many non-EU citizens have applied for such residence permit and how many have received such a permit?
5. Did the successful applicants receive a visa, a residence permit or a passport (including nationality)?
6. Was the residence permit issued valid for a fixed period of time or a non-fixed period of time?
7. Have the member states conducted a background check of the potential investor? Were the criminal antecedents looked after? Did the member states check if the applicant obtained his/her wealth by money laundering or other suspicious trade?

We would very much appreciate your responses by **12 February 2014**.

2. Responses

		Wider Dissemination?	
	Cyprus	**Yes**	1. In pursuance of the provisions of Regulation 6(2) of the Aliens and Immigration Regulations, the Minister of Interior, having notified the Council of Ministers, has decided to issue an Immigration Permit (permanent residence permit) to applicants from third countries, who invest in real estate 2. See answer in 1 above. 3. The applicant should submit a confirmation letter from a financial institution in Cyprus that he has deposited a minimum capital of €30.000 into an account, which will be pledged for a period of at least three years. It must be proved that the said amount has been transferred to Cyprus from abroad. The applicant, together with his spouse, should prove that they have at their disposal a secure annual income of at least €30.000. The applicant should submit, with the application, title deeds or a contract of sale in his name and/or his spouse, which has been officially deposited with the Department of Lands and Surveys, for

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			a dwelling or other building, of a total market value of at least €300.000 (V.A.T. is not included therein) and official receipts for the payment of at least €200.000 (excluding V.A.T.), irrespective of the date for the delivery of the dwelling. The full payment of the value for the dwelling shall be settled in an account in a financial institution in Cyprus. The abovementioned amounts must be proven to have been transferred to Cyprus from abroad. 4. 850 permits have been already issued and 77 are still pending 5. The procedure leads to a residence permit 6. It is a permanent residence permit 7. One of the required documents that accompanied such application is a Police Certificate from the country of origin of the applicant. Furthermore, in order to be able to proceed with the examination of the application we collect information about the applicant from the national intelligence service, from Europol and Interpol
	Denmark	**Yes**	
	Estonia	**Yes**	1. Do you have a special policy for wealthy immigrants? As of 1st July 2012 the possibility to acquire residence permit in Estonia in case of sufficient legal income has ceased to exist. The only close alternative to such ground is temporary residence permit for enterprise, the purpose of which is to contribute to the establishment of such companies and branches of foreign companies in Estonia and the settling of sole proprietors and their activities in Estonia which would significantly contribute to the development of the Estonian economy. 2. If yes, how is this specific regulation juridical embedded in national law or national policy?

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			The conditions for application for the temporary residence permit for enterprise is embedded in the national law - Aliens Act of Estonia. 3. Which specific conditions and requirements were made on the applicants? What was the total amount the applicant had to invest in the member state? A temporary residence permit for enterprise may be issued if the following conditions are met: a) An alien who has a holding in a company is required to have the capital in the amount of at least 65,000 euros, which is invested in business activity in Estonia. b) An alien who is applying for a temporary residence permit for enterprise as a sole proprietor is required to have the capital in the amount of at least 16,000 euros invested in Estonia. c) The equity capital, subordinated liability and registered amount of fixed assets of a company are deemed to be included in the invested capital as a condition for the grant and extension of a temporary residence permit for enterprise. d) After one year has passed from the issue of a residence permit, one of the following conditions may be met during the period of validity of a temporary residence permit: 1) the sales revenue of the company shall be at least 200,000 euros per year or 2) the social tax paid in Estonia monthly for the persons employed by the company shall be at least equal with the social tax paid in Estonia monthly on the remuneration equalling fivefold Estonian annual average gross wages. 4. How many non-EU citizens have applied for such residence permit and how many have received such a permit? In 2013 there were 77 applications for the temporary residence permit for enterprise and 54 positive decisions. 5. Did the successful applicants receive a visa, a residence permit or a passport (including nationality)?

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			A successful applicant receives a temporary residence permit. 6. Was the residence permit issued valid for a fixed period of time or a non-fixed period of time? A temporary residence permit for enterprise is granted with the period of validity of up to five years and may be extended by five years at a time. 7. Have the member states conducted a background check of the potential investor? Were the criminal antecedents looked after? Did the member states check if the applicant obtained his/her wealth by money laundering or other suspicious trade? A thorough background check is being conducted during the period of processing the initial application as well as application for extension, all of the above mentioned check are being conducted including thorough checks on the operation of the enterprise.
	Finland	**Yes**	1. No. 2. N/A 3. N/A 4. N/A 5. N/A 6.N/A 7. N/A
	France	**Yes**	1. A ten-year residence permit can be issued to "third-country nationals who bring an exceptional economic contribution to France" (Article L. 314-15 of the Code on Entry and Residence of Foreigners and the Right of Asylum). This measure aims at encouraging investors to settle in France by easing the formalities required. However, this measure benefits a very limited number of people, due to the requested criteria (see below). 2. Further to the law of 4 August 2008 on the modernisation of the

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French economy, Article L. 314-15 was incorporated into the Code on Entry and Residence of Foreigners and the Right of Asylum (CESEDA) in order to facilitate and encourage investors to stay in France.

3. A residence permit on grounds of exceptional economic contributions can be issued to foreign nationals who hold directly or indirectly at least 30 % of the capital of a company and meet at least one of the two following conditions:

- Creating or saving, or committing to create or save at least 50 jobs in France;
- Investing, or committing to invest a minimum of 10 million euros in tangible and intangible assets.

Exceptionally, a residence permit can be issued even if the conditions have not been reached in consideration of the characteristics of certain employment areas.

4. Number of applications and residence permits issued:

	Year / Type of application				
	2010	2011	2012		2013
Type of decision	Renewal	Renewal	First application	Renewal	First application
Negative decision			3		
Positive decision	1	3	3	2	
Total	1	3	6	2	

Source: Department of Statistics, Studies and Documentation, Ministry of the Interior

5. A ten-year residence permit can be issued to applicants who meet the conditions.
6. The residence permit is valid for 10 years.
7. According to circular of 2 August 2012 relative to the issuance of residence permit on grounds of exceptional economic contributions,

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			the prefecture in charge of the decision can consult different authorities in case of doubt. The competent authorities can check the investment project, the documents provided, or if the applicant is known to the police. Besides, foreign nationals may have their residence permit revoked: - 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.
	Germany	**Yes**	1. Foreigners who intend to pursue an entrepreneurial activity in Germany may be granted a residence permit for the purpose of self-employment. If a wealthy foreigner intends to settle in Germany and to live on his or her private income without pursuing any entrepreneurial or professional activity, this does not constitute a residence purpose expressly provided for by the German Residence Act. 2. Foreigners intending to pursue an entrepreneurial activity in Germany may be granted a residence permit for the purpose of self-employment pursuant to Section 21(1) or (2) of the German Residence Act. Pursuant to Section 7(1) 3rd sentence of the Residence Act, a residence permit may also be issued for a purpose not covered by this Act. This would be the legal base for residence of a wealthy foreigner living on his or her private income (the general administrative provision regarding Section 7(1) of the German Residence Act refers to this example). 3. For any residence title to be issued, both the general preconditions pursuant to Section 5 of the Residence Act must be met (e.g. the passport obligation) as well as the specific preconditions relating to

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			the purpose of residence in question. In case of residence permits for self-employed persons pursuant to Section 21(1) of the Residence Act, the prerequisites include that the activity is expected to have positive effects on the economy and that personal capital on the part of the foreigner is available. Assessment of the prerequisites otherwise focuses on the level amount of capital to be invested and on the effects regarding the employment and training situation. However, there are no longer any fixed legal requirements or standard examples with reference to minimum amounts or a minimum number of jobs or training opportunities to be created (earlier benchmarks have been gradually reduced and finally repealed). The only precondition for issue of a residence title pursuant to Section 21(2) is that there are special privileges according to agreements under international law on the basis of reciprocity. Wealthy foreigners who intend to live on their private income (Section 7(1) 3rd sentence of the Residence Act) must prove that they are in possession of sufficient financial means to sustainably guarantee their living expenses and their health insurance coverage. The amount by which their monthly income must surpass the reference level for statutory social entitlements is decided by the competent foreigners' authority in each individual case. 4. In the first six months of 2013, a total of 543 foreigners were issued a residence permit pursuant to Section 21(1) of the Residence Act; of these, 147 had entered Germany within that year, 396 persons had come to Germany before. In the first six month of 2013, a total of 66 foreigners were issued a residence permit pursuant to Section 21(2) of the Residence Act; of these, 13 had entered Germany within that year, 53 persons had come to Germany before.

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			Source: Migration Monitoring of the Federal Office for Migration and Refugees, www.bamf.bund.de The number of residence titles issued to wealthy individuals pursuant to Section 7(1) 3rd sentence of the Residence Act cannot be established since there is no statistical differentiation as to whether a residence title is issued for this purpose or for another purpose not covered by the Residence Act. 5. If the person in question is required to have a visa, he or she will receive a (national) visa for entry, which will then be converted into a residence permit by the competent foreigners' authority if the respective preconditions are still met. The mere settlement in Germany as entrepreneur or as a wealthy individual does not in general confer citizenship. 6. A residence permit for entrepreneurs is limited to a maximum period of three years; after this, it can be converted into an unlimited settlement permit (Section 21(4) of the Residence Act) if the entrepreneurial activity is successful and if the living expenses of the foreigner and his family are secured. After a total of five years and if the respective conditions are met, an EU long-term residence permit may be issued (§§ 9(a)–(c) Residence Act). A residence permit pursuant to § 7(1) 3rd sentence of the Residence Act is issued with limited validity (generally for an initial period of two years); after a total of five years, with the respective extensions and if the further conditions are met, this permit can be converted into an unlimited settlement permit (Section 9 Residence Act) and an unlimited EU long-term residence permit (Sections 9(a)–(c) Residence Act). 7. When issuing a residence permit pursuant to Section 21(1) of the Residence Act, the foreigners' authority, in co-operation with other competent bodies (such as the Trade Licensing Office) only assesses the

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			entrepreneurial qualification and the economic viability of the business idea in question. An examination as contemplated in the question is the task of the bodies responsible according to the legislation on tracing of assets from serious criminal acts (Anti-Money Laundering Act), e.g. the credit institution used by the foreigner in Germany.
	Greece	**Yes**	
	Hungary	**Yes**	1.-3. In December 2012 the Hungarian Parliament adopted the Act CCXX of 2012 on amending Act II of 2007 on the Entry and Stay of Third-Country Nationals with the aim of enhancing investment migration. As a result any third-country national whose investments in Hungary qualify his or her entry and stay as being “in the interest of the economy at large” may receive a residence permit. For this purposes a third-country national’s stay in Hungary is considered to be “in the interest of the economy at large” in particular if the third-country national verifies that he/she or a company in which he/she holds a majority stake owns a security with a nominal value of at least EUR 250.000 and a duration of at least five years. The security is issued by an enterprise that invests exclusively in zero-coupon Hungarian government bonds issued for this particular purpose with a nominal value of EUR 250.000 and a duration of at least five years, and does so only under the conditions specified in the Ministry for National Economy Decree 4/2013 (II.19) on the specific rules for issuing the government bonds specified in the Entry and Stay of Third-Country Nationals Act. Third-country national fulfilling the conditions described above can receive a residence permit for “other” purpose. Having obtained this specific type of residence permit for 6 months, they can apply for a national long-term residence permit, which allows its holder to establish permanent residence in Hungary for an indefinite time. The application for the national long-term residence permit may be submitted at a consulate of Hungary abroad, and the issued national long-term residence permit cannot be withdrawn based on the holder’s permanent absence from Hungary.

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			4. As for the residence permit for investors, between May 2013 (since it can be applied for) and December 2013 440 applications were submitted out of which 434 was granted, 1 was rejected, while the rest was still on-going at the end of 2013. The majority of these applications (429) were submitted by Chinese citizens, while 1 or 2 applications were submitted by Russian, Syrian, Egyptian, Lebanese, Iranian, American and Ukrainian citizens. As for national long-term residence permits no applications were submitted in 2013. 5.-6. Those fulfilling the special investment conditions can receive a residence permit for "other" purpose for a five-year-long definite period. Having obtained this specific type of residence permit for 6 months, they can apply for a national long-term residence permit, which allows its holder to establish permanent residence in Hungary for an indefinite time, while the permit itself is renewed every five years. Although there are no specific preferential provisions for such investors when applying for Hungarian citizenship that is they also need to spend at least 8 years in Hungary holding a long-term residence permit in order to be able to apply for Hungarian citizenship, yet the acquisition of the long-term residence status can be done under the above described preferential rules. 7. As a general obligation the threat to public policy, public security or national security is always checked. If needed, the opinion of the Constitution Protection Office and the Counter Terrorism Centre is asked in cases of application for residence permit. As for applications for national long-term residence permit, it is not only the national criminal database checked, but police clearance certificate from the country of previous residence is a compulsory annex of the application, furthermore the official opinion of the Police, the Constitution Protection Office and the Counter Terrorism Centre shall always be obtained before the decision is made.

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	Italy	**Yes**	1. In Italy, until recently, no specific provisions were envisaged for wealthy immigrants. Third-country nationals who intended to take up residence in the country and support themselves autonomously, without having to rely on employment in Italy, could apply for an elective residence entry visa (if needed, depending on nationality) and residence permit (for stays that exceed three months). Regarding specific policy for foreign investors, measures creating a new category of visas, aimed at autonomous labour and dedicated especially to third-country nationals who wish to start-up an innovative business in Italy, have been introduced should be operational by March 2014. Furthermore, in the framework of the programmatic document "Destination Italy", some brainstorming is being done in the direction of providing facilitations in the future for immigrants who wish to invest or purchase real estate in our country. 2. Residence permits for elective residence are regulated by Art. 11 of Presidential Decree no. 394/99 and subsequent amendments and by Decree of the Ministry of Foreign Affairs dated 12 July 2000. Measures introducing visas for foreign investors are contained in the Flow Decree for autonomous work approved on the 25th of November 2013. 3. 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 third-country national will have to appear before the local police authority in order to receive the residence permit, the only legal document which allows the stay in the country. The applicant has to

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			demonstrate to have a sufficient income and the availability of a home where to stay. 4. No data is available regarding the number of applications. 5. In Italy, in 2013, 1,005 visas for elective residence were emitted to wealthy immigrants. The three most numerous groups by nationality were from the United States (286), Australia (280) and Russia (230). 6. The permit normally has duration of one year and is renewable. 7. Background checks are conducted in all applications for residence permits, independently from the type of permit requested. Moreover, there are different public offices responsible for contrasting the general phenomenon of money laundering (such as, the "*Ufficio Anti-riciclaggio*" of the Ministry of the Economy and Finance's Department of the Treasury). As a consequence, these offices also concern themselves with the relation between money laundering and immigration.
	Lithuania	**Yes**	1. Not at the moment. But in 2013 a draft law was approved by the Government and submitted to the Parliament. If approved by the Parliament it will introduce a new immigration scheme for wealthy immigrants who invest at least 900.000 LTL (approx. 260.700 Euros) into business. 2. If approved by the parliament, this scheme will be included into the Law on the legal status of aliens. 3. If approved by the Parliament, the investment needs to be at least 900.000 LTL (260.700 Euros). The investment needs to be made into business (company) and it should establish 5 new working places for Lithuania residents. 4. N/A 5. N/A 6. The residence permit would be valid for the time needed but no longer than 3 years (for other categories a temporary residence

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			permit is issued for 1 year with the possibility to renew it). 7. General requirements and checks would be implemented.
	Luxembourg	**Yes**	1. No. Luxembourg does not have a policy for wealthy immigrants. However, the new government intends to establish two new categories of residence permits: one for investors and one for company directors[1]. 2. 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 does not threat public order, public health or public security, they benefit from sickness insurance and have appropriate accommodation, and they can give evidence that they are able to live with their own resources; …. (2) Article 7 of grand-ducal regulation 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 1.921,03 EUR per month[2]). 3. The applicant must provide certification from a Luxembourg Bank stating that his/her income is at least 23.052,36 Euros per year. As we mentioned before, Luxembourg does not have an investor residence permit. 4. As there is currently no specific residence permit for wealthy immigrants/investors, no statistical data is available. 5. If the Directorate of Immigration approves the application for private reasons (sufficient resources), it will issue an authorisation of stay for private reasons. With this authorisation of stay the person can apply for a visa if required and enter the country. Once on the territory s/he will have to register in the municipality where s/he is going to live and then pass a medical examination. Then the person must file an application at the

[1] Government programme, p. 202
[2] As of 1 January 2014

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			Directorate of Immigration that will issue a residence permit for private reasons. 6. According to article 79 (1) of the Law of 29 August 2008 the residence permit for private reasons will be issued for a 3 years period (maximum) but it can be renewed if the conditions required are met. 7. As we mentioned before, there is no residence permit specifically issued for investors. Normally what the Directorate of Immigration grants are residence permits for self-employed workers or for private reasons depending on whether the investor has a direct participation on handling of its investment. As in all type of residence permit, the Directorate of Immigration does a background check and as the money has to be deposited in the bank there has to be a declaration of the origin of the funds.
	Netherlands	**Yes**	1. On October 1st 2013 the Netherlands introduced a new immigration scheme for wealthy immigrants who invest at least € 1.250.000 in a company in the Netherlands. 2. The headlines of the new regulation have been embedded in national law (the Aliens Act 2000), details have been laid down in policy rules of the Immigration and Naturalisation Service. 3. This investment should have a value of at least € 1. 250.000 and should lead to a growth in employment or an increase in the innovativity of the company. On basis of a point system the application of the wealthy immigrant is assessed. At least 25 points out of max. 50 points should be obtained: **Job creation:** Less than 5 jobs : 5 point 5-10 jobs : 10 point More than 10 jobs : 10 point **Innovation:** Availability/achievement of patents: : 10 point Investment in innovation

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			(technological or nor technological) :10 point Investment in a leading sector (important economic sector, defined by the government) : 10 point **Non-financial input of immigrant** (f.ex. knowlegde, network : 5 point 4. Only one wealthy immigrant has submit an application which is still in procedure. 5. Not yet applicable. 6. The residence permit will be issued for one year. After this year the residence permit can be renewed for a period of five years. 7. The check on the background of the investor/investment is an important element in Dutch policies. So here are some guarantees in the admission scheme to avoid money laundering/investment of criminal money. Therefore the applicant has to submit a report of an accountant stating that there is no evidence that the wealth of the investor has no criminal origin. The application will also be submitted to the Financial Intelligence Unit (part of the National Police, specialised in combating financial crime) which will check the wealthy immigrant and which can contact the financial intelligence unit in the country of origin of the immigrant.
	Poland	**Yes**	No. In case of entrance, stay and work of so called wealthy immigrants on the territory of Poland general conditions will always apply.
	Portugal	**Yes**	1.Yes, the Act n.º 29/2012 of August 9, which amended the Act n.º 23/2007, of July 4, which approves the conditions and procedures on the entry, permanence, exit and removal of foreign citizens from Portuguese territory established a new special regime permits for investment activity in the national territory. 2.According to the Article 90º of the Act n.º 23/2007, of July 4, and by the text added by the Act n º 29/ 2012 of August 9, is possible to issue a residence permit to foreign citizens for the purpose of carrying on an

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			investment activity, once verified the fulfillment of certain requirements. The n.º 3 of the same article stipulates that the conditions for the application of the special arrangements provided for issuing this residence permit are defined by an Order of the Portuguese Government responsible members' for the foreign affairs and internal affairs (Order n.º 1661-A/2013, 28th January) 3.The Order mentioned above applies to all foreign citizens applicants for a residence permit for the exercise of investment activities provided in paragraph *d)* of Article 3º of the Act n.º 23/2007, of July 4 (which defines "investment activity"), as amended by the Act nº 29/2012 of August 9, as well foreign citizens holders of share capital of a company established in Portugal or in another European Union Member State, and with a permanent establishment in Portugal. For the purposes of this residence permit are considered as minimum quantitative requirements, at least one of the following situations in the national territory: a) The transfer of capital in the amount exceeding 1 million euros ; b) creating at least 10 jobs , or c) The acquisition of property of a value equal to or greater than €500 000 . 4. Data consolidated not available. However in 2013 (January to November) where issued 373 residence permits, 25 by transfer of capital, and 348 by acquisition of property 5.It's a residence permit. However, commonly this regime is called "Golden Visa". 6.Is issued for fixed period of 1 year. 7.Yes.

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	Romania	**Yes**	1. Yes. National legislation provides certain facilities for certain categories of third country nationals who invest in Romania 2. Facilities are provided in the Government Emergency Ordinance no. 194/2002 on the regime of aliens in Romania. 3. General conditions for **admission** in Romania of third country nationals who want to invest in Romania: Long stay visa for commercial activities is granted to foreigners who are shareholders or associates, responsible for management or administration of commercial companies - Romanian legal person, to make an investment, fulfilling the following conditions: a) submit a business plan which will include data on: the identification of the company, the purpose of its activity and value of the investment, the estimated number of new jobs and phases for creating them, the stages of the investment process and amounts they invest, location of the investment, duration of the investment and depreciation rate, projected financial activity over a period of 3 years; b) prove, through a single account statement issued by a bank in Romania on behalf of a third country national, they have the necessary funds for the activity of at least EUR 100,000 third country nationals associated in a limited liability company and at least EUR 150,000 for third country nationals shareholders in a joint stock company; c) shall perform, within 12 months after obtaining the residence permit, an investment according to the presented business plan, making a contribution of capital or technology of minimum EUR 100,000 for a limited liability company and at least EUR 150,000 for a joint stock company;

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			d) he/she will create, within 12 months after obtaining permit, at least 10 new jobs for a limited liability company and at least 15 new jobs for a joint stock company General conditions for **extension of the right of residence** for commercial activities: Alien who entered in Romania for the purposes of commercial activities may have the temporary stay right extended under the following conditions, among others: - Holds means of financial support in amount of EUR700 per month, if shareholder, and EUR500 per month, if associate, derived from activity in Romania - Investment is embodied in capital contribution or technology worth EUR 70,000, in case of shareholder, or EUR 50,000 in case of associate, and creates at least 15 jobs, if shareholder and 10 jobs in if associate. If creating jobs, they must be assigned to persons employed full-time, according to the law; Special conditions applicable to wealthy aliens In case of investments of at least EURO 150,000 or were created at least 25 jobs, proof of means of financial support can be made using other legal documents. In case of investments of EURO 200,000 or were created at least 50 jobs, proof of means of financial support is not required. The right of temporary residence for the purposes of commercial activities may be successively extended for periods of up to one year, and in the case of third country nationals who can prove that they have invested a minimum of EURO 500,000 or have created over 50jobs full time

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			residence shall be extended for periods of three years 4. There is not such data available 5. Potential investors get a long-stay visa for commercial activities which allow after arrival in Romania, to apply for and obtain a temporary stay right (temporary residence permit) 6. The right of temporary residence for the purposes of commercial activities may be successively extended for periods of up to one year, and in the case of third country nationals who can prove that they have invested a minimum of EURO 500,000 or have created over 50 jobs full time residence shall be extended for periods of three years 7. To obtain a long-stay visa for commercial activities alien must submit a criminal record certificate or other document with the same legal value.
	Slovak Republic	**Yes**	1. Response according to the ad-hoc query on wealthy immigrants from July 2012: 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. – 7. N.A.
	Slovenia	**Yes**	The current Alien Act provides in the Paragraph 1, Article 20 possibility to issue to foreign immigrant a long-term visa (type D) based on special economic interest recognised by responsible authority in this case the Ministry for Economy. Slovenia does not provide any special policy or legislation in case of wealthy immigrants. Validity of visa type D is one year and a foreign immigrant needs to apply before entering Slovenia. A foreign applicant needs to apply several conditions in order to get visa and the check on the background of the applicant such as criminal record etc. is important element in admission procedure. In 2013 we issued 43 visas type

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			D for following third country citizens: South Korea (26), Turkey (5), Russia (4), Libya (3), Georgia, Croatia, Jordan, Serbia, and Ukraine (1).
	Spain	**Yes**	1. Yes. Law 14/2013, of 27 September 2013, on support for entrepreneurs and their internationalisation. 2. It is a specific regulation that complements the Spanish Immigration Law. 3. For a capital investment to be considered as significant, one of the following criteria must be fulfilled: a) An initial investment with a value equal to or greater than EUR 2 million in Spanish government debt securities, or a value equal to or greater than EUR 1 million in stocks or shares of Spanish companies, or bank deposits in Spanish financial institutions. b) The acquisition of real estate in Spain with an investment value equal to or greater than EUR 500,000 per each applicant. c) A business project intended to be carried out in Spain that is deemed and proved to be of general interest, being necessary to be considered as such the fulfilment of one of the following conditions: 1st. The creation of jobs. 2nd. The investment will have a relevant socio-economic impact in the geographical area in which the activity will be carried out. 3rd. A significant contribution to scientific and/or technological innovation. 4. N/A 5. The issuance of a residence visa for investors is legally sufficient to allow residence in Spain for one year. The procedure of access to the Spanish nationality has not been modified and the general rules are

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			applied. 6. Foreign investors wishing to reside in Spain for more than one year may obtain a residence authorization for investors, which will be valid throughout the national territory and a length of validity of two years, as long as they fulfill the requirements foreseen in Law 14/2013. After this time period, foreign investors wishing to reside in Spain for longer periods may apply for the renewal of their investor residence authorizations for an additional two-year period. 7. In Spain Law 10/2010, of 28 April, on the prevention of money laundering and terrorist financing and any applicable tax or social security obligations, establishes a control and intervention of the means of payment, in order to verify the fulfillment of the obligation to declare them, the veracity of the data declared, and the existence of evidences or traces that show that the means of payment are connected to money laundering.
			The Unit in charge of the investigation of money laundering is the Brigada de Delincuencia Económica y Fiscal de la Comisaría General de Policía Judicial, which main function is to identify the worth attributable directly or indirectly to the investigated ones, to provide evidences or traces that may show their connection with the practice of criminal activities, and to propitiate its seizure.
	Sweden	**Yes**	1. No – there is no special category or permit for wealthy immigrants. They can apply for residence permit based on family ties, employment or as self-employed as everyone else. As self-employed the migrant can start or run his/her own business or become a part owner of a company. 2. – 3. – 4. – 5. –

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			6. – **7.** --
	United Kingdom	**Yes**	1. The UK operates routes for investors and entrepreneurs under Tier 1 of the Points-Based System. The UK Government has commissioned the independent Migration Advisory Committee (MAC) to review the Tier 1 Investor route. The MAC will report to the Home Office their analysis and recommendations in February 2014. 2. The investor route is set out in the Immigration Rules, which are a statement of policy and practice provided for under the Immigration Act 1971. 3. Under the investor route, applicants must invest at least £1 million in the UK, 75% of which must be invested in UK government bonds or share/loan capital in active and trading UK-registered companies. Under the entrepreneur route, applicants must invest at least £200,000 (or £50,000, if it is from one of a list of specified sources) into a UK business and create a minimum of 2 jobs for settled workers. 4. In 2012 (the last full calendar year for which published figures are available), 773 investor applications were granted (470 from overseas, 303 from within the UK) and 1,504 entrepreneur applications were granted (701 from overseas, 803 from within the UK). Those granted in the UK include those extending their stay in the same route and those switching from other immigration routes. 5. Successful applicants are granted temporary leave. This takes the

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			form of a visa (if granted overseas) or a biometric residence permit (if granted in the UK). Both routes can lead to settlement (i.e. permanent residence in the UK). Investors can be granted settlement after two years if they invest at least £10 million, after three years if they invest at least £5 million, or after five years if they invest at least £1 million. Entrepreneurs can be granted settlement after three years if they generate 10 new jobs, or after five years if they generate 2 new jobs. Non-EEA nationals granted settlement in the UK may go on to qualify for British citizenship. 6. Initial leave is granted for 3 years, and can be extended for another 2 years. 7. The UK carries out the same background / criminality checks on investors as it does on all applicants. Investors must also provide evidence of the source of their funds. They must invest their funds via a regulated financial institution (which will carry out additional money laundering checks) within 3 months of entering the UK.
	Norway	**Yes**	Norway does not have any kind of special program for granting residence permits based on wealth or promise of investments in Norway. So, no permits are issued based on savings, capital, investments, properties etc. Well situated immigrants from non EU countries must therefor fulfill the ordinary requirements for immigration and residence permits: family reunification, labour immigration or other such categories. For labour immigrants, this means that the concrete requirements in regards to education, experience and qualifications, as related to a position as well as a concrete offer of employment, with competitive salary, for a fulltime position for one employer must be fulfilled. Questions 2 -7 are therefor not relevant for Norway.