



KYSHEN
INTERNATIONAL

Malta Retirement Programme (MRP)

THE CERTIFICATE

Beneficiaries under the Malta Retirement Programme will be issued with a **residence permit** authorising them to reside in Malta for the length of their tax residence.

The programme is structured to entice nationals of the EU, EEA and Switzerland who are not in an employment situation and are in **receipt of a pension as their standard source of income**.

ELIGIBILITY

An individual shall be entitled to apply for special tax status under the programme, if the following precepts are abided by:

- must be a **EU, EEA or Swiss national**;
- applicant must hold a qualifying immovable property in Malta;
- payment of an **Administration Fee of €2,500**;
- purchase a health insurance policy which covers the main applicant and his dependents in respect of all risks across the European Union;
- must be deemed to be a “fit and proper person” and satisfy all due diligence checks carried out by the International Tax Unit (ITU);

- **must not benefit from any other special tax status** in Malta;
- be in possession of a valid travel document;
- in receipt of a pension that is remitted to Malta and **constitutes 75% of the beneficiaries chargeable income**.

APPLICATION PROCESS

- Application documents are submitted to the International Tax Unit of Malta (ITU) on behalf of the client, together with a receipt confirming that the administration fee has been paid.
- Upon receiving the documents ITU will issue **an acknowledgment letter and a six-week due diligence process** will commence.
- If approved, a letter of approval in principle will be issued and the main applicant would be invited to attend **an introductory meeting at ITU**.
- Applicant will then be required to submit an **agreement for the Qualifying Property and settle his first tax payment**.
- A confirmation of tax residence will be issued shortly afterwards.

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Malta Retirement Programme

Administration Fee €2,500

Buy Property €275,000 or
Lease Property €9,600

Minimum Tax €7,500 p/a
and additional €500 p/a for
every dependent

Foreign Sourced Income
Taxed at 15%

QUALIFYING PROPERTY

The main applicant must purchase an immovable property in **Malta for a minimum value of € 275,000 (or in Gozo for a value of not less than € 250,000);**

or

Lease an immovable property in **Malta for not less than €9,600 per annum, (or in Gozo for an annual rent of not less than € 8,750).**

The qualifying property must be retained and not shared with any persons not listed as a dependent on the certificate.

TAX TREATMENT

- The applicant must contribute **a minimum tax of €7,500 every year and a further five hundred euro (€500)** in relation to every dependent included on the certificate;
- **All income originating from overseas that has been remitted to Malta shall be taxable at a fixed tax rate of 15%**, with the option of claiming double tax relief on such income;
- **Income generated in Malta would be taxable at 35%. This must not surpass 25% of the total chargeable income earned by the beneficiary.** Income generated outside of Malta and not remitted to Malta would not be taxable in Malta;
- A beneficiary and his spouse cannot opt for a separate tax computation.

CONTINUOUS OBLIGATIONS

- The Qualified Property Holding **must be retained** (or replaced with another property that meets the minimum requirements of the programme);
- The applicant must not reside in any other jurisdiction for a period exceeding 183 days and must reside in Malta for a minimum period of ninety (90) days a year;
- The health insurance policy must be retained;
- Must not become domiciled in Malta;
- Pay his annual tax;
- Beneficiary must not take up employment in Malta;
- Submit an annual tax return, together with an annual declaration confirming that all conditions of the programme have been complied with.

ADDITIONAL INFORMATION

Should you wish to request more information on the **Malta Retirement Programme (MRP)**, and find out more about how **Kyshen International** can facilitate the whole process, kindly forward your enquiry on **mark.hyzler@kyshen.com** or **info@kyshen.com**.

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