



Global Residence & Citizenship 2017

Global Investor Handbook

An aerial night view of a city skyline, likely Dubai, featuring a prominent skyscraper (The Burj Khalifa) and a marina with many boats. The sky is dark with some clouds, and the city lights are illuminated. The text is overlaid on a dark blue rectangular background.

For the third year, the Global Residence & Citizenship Report reviews the world's most important immigration programs catering to the wealthy and business people. This year, we've again expanded the list of programs by surveying 223 immigration schemes that provide access to roughly a hundred countries. You can find more detailed information at www.globalresidenceindex.com

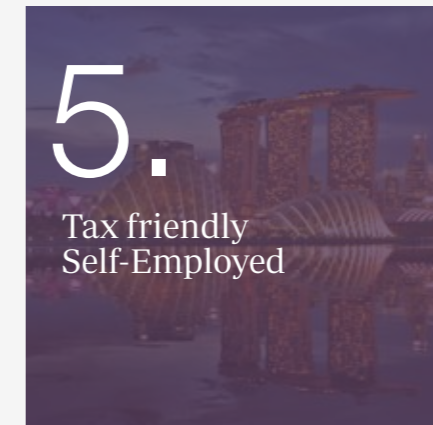
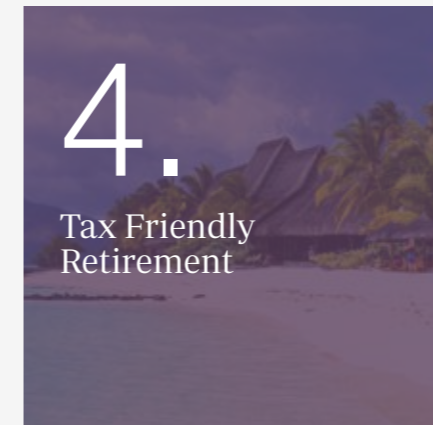
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Words from our Head Advisor

What we try to achieve with this report is to broaden the perspective of HNWIs who are looking to relocate and inform them about the multitude of options available to them. A handbook that can guide HNWIs on making more informed decisions not only on the program they will need to choose, but also on the city they will end up settling in. That's what you will find here. Whatever your reasons for relocating, you will need information and advice. In this report, we provide basic and general information to give you perspective on all the possibilities out there. We will always advise you to seek the help of professionals who can provide you with their expertise. The wealthier you are, the more complex it usually is to assess the financial impact that a change of jurisdiction can have, now and in the future.

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Coming Soon
Starting at the end of summer 2017, we will offer on our website a list of service providers for each country that we have vetted to be reliable. We also will be offering individuals personalized reports that assess preferred jurisdictions for them to relocate, based on their needs.

GRC 2017: Industry Report
Published in July, this report takes a deeper look at Residence & Citizenship schemes around the world. It also offers insights on how industry professionals can improve their market penetration.

GRC 2017: Government Report
Published in late summer, this report supports government officials and policy-makers with information on how to improve their programs. It offers insights and cases studies on performance and how to improve economic output.

The STC 2017 HNWII Residence Index



EUROPE



CARIBBEAN



The STC 2017 HNWI Residence Index

The 2017 ranking has been extended to 96 world cities, from 78 in 2016. Five BRIC cities are included (Shanghai, Beijing, Mumbai, Moscow and Sao Paulo) to make for easier comparisons. Some jurisdictions have been included not because they are important destinations, but because they possess a renowned residence or citizenship scheme.

The ranking is an index of 18 individual indexes (Passport, Climate, Taxation, etc...) weighted specifically from the perspective of an HNWI. Our website allows you to choose your custom-made preferred city to relocate to - [HNWI Residence Index](#)

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FIVE BRIC CITIES are included (Shanghai, Beijing, Mumbai, Moscow and Sao Paulo)



LONDON finishes first yet again for the third year running.



NEW YORK raises a massive 9 places to reach the podium for the first time.



V London finishes first, for the third year running. Second in Economic Power only to New York, the English capital scored highly in the Passport, To do Business, Infrastructure, and Health indexes and received the highest score for University. London is the Global City par excellence and the most favored destination for HNWI. Low points come in the form of Cost of Living and Real Estate, assuring that only UHNWI are better served in London. How Brexit will impact the standing of London has yet to be seen, as negotiations will take a couple of years.

V New York jumped a huge 9 spots to reach the podium for the first time. In 2016, New York experienced growth in Economic Power and finished first in Luxury this year. Safety has been constantly improving, and NYC is the safest American city in our ranking (out of 5). US cities tend to show large disparities in the rankings, with both very high and very low scores. Drawbacks includes Cost of Living and Real Estate, like most financial capitals, but also Taxation. US taxation is particularly painful to the UHNWI holding a Green Card or citizenship. If moving to New York will enable you to significantly increase your wealth, it will offset the cost of heavy taxation. How the Trump presidency will change the US in the coming year has yet to be seen, but it already feels less welcoming for foreigners than it did before.

V Montreal dropped one place from last year, not because it experienced a drop in its score, but because New York surged in our rankings. Montreal remains the number-one destination for entry-level HNWI, with great scores overall and the most affordable options in North America. Montreal edges Toronto and Vancouver mainly in University and Cost of Living. Very little separates Toronto and Montreal, and the bilingual aspect of the city has both pro and cons. Given the turbulent times we are experiencing in the US and Europe, Canada remains an isle of stability in the eyes of many.

The rest: Right below the podium, you will find (as usual) the Australian cities and the rest of the Canadian ones. In Asia, Seoul made a strong surge in the rankings that could have taken them to 1st place if English was an Official Language. Seoul was followed by Tokyo. Hong Kong could also have been on the podium if not for its Freedom score. European cities also rank pretty highly in the rankings overall. Scandinavian cities that usually rank towards the top of Quality of Life rankings lose points in Climate, Economic Power, Luxury and Taxation. Our first BRIC city is Shanghai, in 47th place, closely followed by Sao Paulo and Beijing.

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Title: HNWI Residence Index

Rank	Index	COUNTRY	CITY	Airport	Climate	Cost Living	Econ-Pow	English	Freedom	Health	Infra-structure	Luxury	Passport	Percep-tion	Pollution	Real Estate	Safety	Taxation	To do Buss	University	Wel-being
1	11	UK	London	0,66	0,48	0,34	0,78	1	1	0,87	0,893	0,64	0,95	0,87	0,6	0,08	0,8	0,42	0,88	1	0,82
2	10,67	USA	New York	0,51	0,49	0	1	1	1	0,77	0,893	1	0,89	0,83	0,73	0,27	0,62	0,01	0,88	0,82	0,75
3	10,65	Canada	Montreal	0,66	0,44	0,69	0,34	1	1	0,9	0,929	0,16	0,89	0,9	0,8	0,69	0,85	0,49	0,85	0,89	0,8
4	10,62	Canada	Toronto	0,52	0,46	0,59	0,39	1	1	0,9	0,893	0,29	0,89	0,9	0,77	0,69	0,83	0,55	0,86	0,77	0,8
5	10,59	South Korea	Seoul	0,91	0,5	0,53	0,55	0,55	0,8	0,86	0,893	0,65	0,98	0,67	0,59	0,48	0,82	0,54	0,81	0,83	0,83
6	10,41	Australia	Melbourne	0,63	0,72	0,37	0,27	1	1	0,92	1	0,21	0,91	0,87	0,9	0,59	0,88	0,43	0,82	0,83	0,79
7	10,37	Canada	Vancouver	0,85	0,52	0,58	0,19	1	1	0,9	0,929	0,2	0,89	0,9	0,86	0,63	0,81	0,57	0,85	0,8	0,8
8	10,32	Australia	Sydney	0,79	0,74	0,25	0,33	1	1	0,92	1	0,22	0,91	0,89	0,9	0,43	0,85	0,43	0,82	0,81	0,79
9	10,3	Japan	Tokyo	0,73	0,5	0,43	0,72	0,52	1	0,91	0,929	0,89	0,69	0,84	0,72	0,29	0,77	0,4	0,81	0,68	0,54
10	10,14	Switzerland	Zurich	1	0,51	0,15	0,41	0,6	1	0,92	0,964	0,18	0,94	0,92	0,84	0,46	0,95	0,55	0,85	0,87	0,8
11	10,12	USA	Los Angeles	0,45	0,93	0,18	0,51	1	1	0,77	0,893	0,65	0,89	0,8	0,68	0,64	0,5	0,03	0,87	0,79	0,75
12	10,1	France	Paris	0,64	0,55	0,53	0,65	0,54	1	0,88	0,964	0,49	0,95	0,81	0,63	0,32	0,78	0,26	0,73	0,77	0,68
13	10,06	New Zealand	Auckland	0,71	0,65	0,44	0,07	1	1	0,9	0,929	0,18	0,94	0,9	0,83	0,68	0,85	0,59	0,87	0,67	0,81
14	10,01	Australia	Brisbane	0,76	0,76	0,36	0,12	1	1	0,92	1	0,15	0,91	0,87	0,9	0,62	0,85	0,43	0,81	0,7	0,79
15	9,99	USA	San Francisco	0,72	0,74	0	0,77	1	1	0,77	0,857	0,36	0,89	0,85	0,79	0,37	0,57	0,03	0,88	0,8	0,75
16	9,98	Singapore	Singapore	0,86	0,2	0,33	0,36	1	0,4	0,91	1	0,38	0,68	0,88	0,71	0,32	0,92	0,84	0,95	0,88	0,79
17	9,86	Germany	Munich	0,93	0,45	0,57	0,3	0,62	1	0,89	0,893	0,23	0,95	0,87	0,83	0,44	0,86	0,28	0,83	0,92	0,75
18	9,81	Switzerland	Lausanne	0,68	0,57	0,33	0,2	0,6	1	0,92	0,964	0,16	0,94	0,91	0,84	0,52	0,91	0,66	0,85	0,78	0,8
19	9,67	Ireland	Dublin	0,72	0,5	0,35	0,29	1	1	0,88	0,875	0	0,94	0,84	0,81	0,7	0,82	0,39	0,81	0,6	0,77
20	9,65	Switzerland	Geneva	0,83	0,54	0,19	0,25	0,6	1	0,92	0,964	0,17	0,94	0,91	0,79	0,48	0,93	0,66	0,85	0,65	0,8
21	9,59	Hong Kong	Hong Kong	0,65	0,49	0,3	0,68	0,54	-0,1	0,87	0,964	0,85	0,58	0,38	0,51	0,11	0,73	0,92	0,92	0,84	0,68
22	9,46	Finland	Helsinki	0,76	0,37	0,56	0,23	0,67	1	0,91	0,964	0	0,95	0,93	0,84	0,59	0,87	0,43	0,88	0,6	0,72
23	9,46	Portugal	Lisbon	0,89	0,83	0,74	0,14	0,6	1	0,88	0,804	0,18	0,94	0,72	0,8	0,63	0,88	0,57	0,73	0,14	0,64
24	9,44	Denmark	Copenhagen	0,85	0,45	0,37	0,2	0,71	1	0,9	0,964	0,15	0,95	0,94	0,79	0,58	0,89	0,25	0,83	0,7	0,81
25	9,43	Netherlands	Amsterdam	0,79	0,52	0,43	0,24	0,72	1	0,91	0,964	0,21	0,66	0,91	0,76	0,68	0,77	0,34	0,85	0,66	0,82
26	9,3	Sweden	Stockholm	0,33	0,37	0,45	0,34	0,71	1	0,92	0,964	0,16	0,94	0,94	0,86	0,42	0,86	0,33	0,86	0,6	0,77
27	9,28	Germany	Berlin	0,13	0,46	0,69	0,15	0,62	1	0,89	0,964	0,21	0,95	0,86	0,73	0,61	0,85	0,28	0,83	0,79	0,75
28	9,27	Isle of Man	Douglas	0,5	0,48	0,42	0,1	1	1	0,87	0,85	0	0,95	0,87	0,93	0,83	0,98	0,74	0,6	0	0,85
29	9,24	Malta	Valletta	0,96	0,74	0,66	0,08	1	1	0,85	0,82	0	0,94	0,31	0,8	0,58	0,88	0,74	0,67	0	0,81
30	9,23	Germany	Frankfurt	0,86	0,6	0,62	0,24	0,62	1	0,89	1	0,24	0,95	0,88	0,71	0,5	0,84	0,28	0,82	0,2	0,75
31	9,15	Austria	Vienna	0,74	0,65	0,62	0,17	0,62	1	0,9	1	0,05	0,66	0,88	0,9	0,49	0,76	0,36	0,81	0,67	0,72
32	9,1	USA	Boston	0,89	0,47	0,08	0,35	1	1	0,77	0,964	0,27	0,89	0,82	0,84	0,49	0,44	0,08	0,88	0,84	0,75
33	9,09	Jersey	Saint Helier	0,64	0,54	0,35	0,09	1	1	0,87	0,85	0	0,95	0,87	0,85	0,5	0,97	0,8	0,8	0	0,85
34	9,08	Chile	Santiago	0,68	0,85	0,74	0,24	0,5	1	0,81	0,857	0,18	0,91	0,39	0,43	0,68	0,65	0,68	0,74	0,19	0,73
35	9,02	Spain	Madrid	0,7	0,67	0,66	0,33	0,57	1	0,88	0,929	0,21	0,66	0,75	0,71	0,44	0,82	0,39	0,74	0,25	0,8

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Rank	Index	COUNTRY	CITY	Airport	Climate	Cost Living	Econ-Pow	English	Freedom	Health	Infra-structure	Luxury	Passport	Percep-tion	Pollution	Real Estate	Safety	Taxation	To do Buss	University	Wel-Being
36	9,010	Gibraltar	Gibraltar	0,8	0,9	0,57	0	1	1	0,84	0,8	0	0,95	0	0,8	0,4	0,95	0,85	0,85	0	0,85
37	9,01	Taiwan	Taipei	0,28	0,45	0,77	0,41	0,53	0,9	0,87	0,857	0,32	0,58	0,66	0,52	0,46	0,58	0,61	0,86	0,62	0,73
38	9	Norway	Oslo	0,46	0,35	0,42	0,21	1	1	0,93	1	0	0,66	0,91	0,81	0,57	0,88	0,27	0,81	0,59	0,82
39	8,95	Czech Republic	Prague	0,72	0,48	0,79	0,14	0,59	1	0,86	0,875	0,15	0,66	0,72	0,72	0,76	0,82	0,64	0,78	0,17	0,69
40	8,88	Italy	Milan	0,49	0,53	0,54	0,29	0,55	1	0,86	0,893	0,31	0,95	0,67	0,56	0,56	0,8	0,43	0,68	0,23	0,78
41	8,84	Spain	Barcelona	0,79	0,76	0,68	0,19	0,57	1	0,88	0,964	0,21	0,66	0,75	0,63	0,37	0,82	0,39	0,76	0,27	0,8
42	8,74	Italy	Rome	0,13	0,71	0,58	0,22	0,55	1	0,86	0,929	0,26	0,95	0,68	0,62	0,52	0,8	0,43	0,68	0,23	0,78
43	8,6	Belgium	Brussels	0,71	0,5	0,58	0,24	0,61	1	0,86	0,929	0,15	0,94	0,82	0,63	0,51	0,73	0,27	0,79	0,22	0,62
44	8,57	Hungary	Budapest	0,5	0,59	0,82	0,1	0,59	0,8	0,77	0,839	0,15	0,97	0,68	0,64	0,8	0,79	0,58	0,7	0	0,46
45	8,51	Malaysia	Kuala Lum-pur	0,11	0,02	0,82	0,28	0,61	0,4	0,79	0,804	0,26	0,78	0,58	0,51	0,79	0,51	0,82	0,86	0,5	0,84
46	8,48	Argentina	Buenos Aires	0,45	0,71	0,77	0,15	0,58	0,8	0,78	0,857	0,12	0,75	0,49	0,5	0,52	0,43	0,47	0,53	0,86	0,76
47	8,42	Luxembourg	Luxembourg City	0,66	0,44	0,47	0,16	0,63	1	0,9	0,929	0,05	0,95	0,45	0,8	0,53	0,91	0,52	0,8	0	0,77
48	8,42	China	Shanghai	0,71	0,49	0,69	0,65	0,51	-0,1	0,82	0,75	0,36	0,09	0,58	0,26	0,14	0,66	0,66	0,73	0,88	0,7
49	8,39	USA	Miami	0,9	0,43	0,2	0,37	1	1	0,77	0,929	0,56	0,89	0,81	0,81	0,57	-0,09	0,15	0,87	0,14	0,75
50	8,36	Brazil	Sao Paulo	0,56	0,73	0,78	0,31	0,51	0,8	0,81	0,661	0,21	0,74	0,53	0,53	0,56	0,02	0,56	0,59	0,56	0,85
51	8,35	China	Beijing	0,58	0,53	0,66	0,73	0,51	-0,1	0,82	0,857	0,4	0,09	0,45	0,04	0,16	0,67	0,66	0,72	0,77	0,7
52	8,34	Cyprus	Nicosia	0,62	0,72	0,73	0,05	0,6	1	0,85	0,67	0	0,81	0,34	0,58	0,78	0,8	0,62	0,68	0	0,77
53	8,27	Greece	Athens	0,41	0,73	0,77	0,13	0,4	0,8	0,86	0,732	0,24	0,94	0,65	0,6	0,63	0,61	0,44	0,6	0,12	0,74
54	8,25	Liechtenstein	Vaduz	0,18	0,52	0,52	0,05	0,6	1	0,9	0,91	0	0,66	0	0,84	0,82	0,99	0,95	0,6	0	0,85
55	8,19	Romania	Bucharest	0,46	0,54	0,85	0,05	0,58	0,8	0,71	0,661	0,15	0,78	0,5	0,58	0,85	0,81	0,65	0,68	0	0,66
56	8,18	South Korea	Busan	0,56	0,6	0,72	0,08	0,55	0,8	0,86	0,78	0,12	0,98	0,28	0,57	0,68	0,72	0,54	0,78	0	0,73
57	8,14	UAE	Dubai	0,72	0,54	0,34	0,26	0,5	0	0,84	0,857	0,34	0,26	0,77	0,43	0,77	0,78	1	0,86	0	0,87
58	8,11	UAE	Abu Dhabi	0,41	0,55	0,46	0,2	0,5	0	0,84	0,857	0,27	0,26	0,67	0,69	0,84	0,82	1	0,85	0	0,87
59	8,08	France	Nice	0,84	0,72	0,63	0	0,54	1	0,88	0,87	0	0,95	0,77	0,71	0,49	0,82	0,26	0,71	0	0,68
60	8,07	Seychelles	Victoria	0,62	0,4	0,69	0	1	0,6	0,81	0,65	0	0,79	0,31	0,72	0,73	0,74	0,81	0,59	0	0,7
61	8,04	Russia	Moscow	0,2	0,43	0,7	0,49	0,52	0	0,67	0,839	0,34	0,43	0,47	0,57	0,6	0,44	0,68	0,7	0,59	0,55
62	8,03	Peru	Lima	0,84	0,85	0,83	0,14	0,5	0,7	0,73	0,75	0	0,71	0,53	0,25	0,76	0,43	0,66	0,68	0	0,81
63	8,02	Mauritius	Port Louis	0,21	0,6	0,78	0	1	0,9	0,79	0,7	0	0,77	0,29	0,7	0,64	0,65	0,71	0,63	0	0,73
64	8,02	Costa Rica	San Jose	0,5	0,68	0,77	0	0,51	1	0,8	0,589	0	0,7	0,63	0,66	0,83	0,57	0,73	0,64	0	0,84
65	8,01	Turks and Cai-cos Islands	Cockburn Town	0,59	0,67	0,22	0	1	1	0,8	0,75	0	0,83	0	0,8	0,85	0,43	0,99	0,6	0	0,7
66	7,92	Iceland	Reykjavik	0,2	0,24	0,42	0	0,7	1	0,93	0,839	0	0,94	0,44	0,87	0,81	0,95	0,5	0,76	0	0,75
67	7,9	Slovakia	Bratislava	0,63	0,54	0,79	0	0,57	1	0,81	0,821	0	0,66	0,28	0,71	0,8	0,74	0,56	0,71	0	0,7
68	7,87	Turkey	Istanbul	0,65	0,66	0,82	0,33	0,48	0,5	0,76	0,679	0,27	0,38	0,23	0,49	0,75	0,58	0,54	0,67	0	0,72
69	7,83	Bulgaria	Sofia	0,6	0,55	0,88	0	0,57	0,8	0,71	0,554	0	0,78	0,23	0,59	0,86	0,75	0,71	0,7	0	0,56
70	7,8	Barbados	Bridgetown	0,52	0,51	0,59	0	1	1	0,8	0,75	0	0,72	0	0,78	0,73	0,46	0,72	0,55	0	0,93

Title: HNWI Residence Index

Rank	Index	COUNTRY	CITY	Airport	Climate	Cost Living	Econ-Pow	English	Freedom	Health	Infra-structure	Luxury	Passport	Percep-tion	Pollution	Real Estate	Safety	Taxation	To do Buss	University	Wel-lbeing
71	7,8	Bermuda	Hamilton	0,49	0,68	0	0,16	1	1	0,85	0,85	0	0,84	0	0,89	0,6	0,28	0,96	0,6	0	0,7
72	7,77	Turks and Cai-cos Islands	Blue Hills	0,59	0,67	0,22	0,05	1	1	0,8	0,8	0	0,83	0	0,8	0,72	0,19	0,99	0,6	0	0,7
73	7,76	British Virgin Islands	Road town	0,56	0,54	0,42	0,05	1	1	0,8	0,8	0	0,84	0	0,8	0,64	0,21	0,98	0,6	0	0,7
74	7,7	Latvia	Riga	0,61	0,45	0,76	0	0,5	0,8	0,73	0,71	0	0,94	0,31	0,7	0,83	0,67	0,61	0,74	0	0,54
75	7,59	Andorra	Andorra la Vella	-1	0,5	0,71	0	0,57	1	0,83	0,8	0	0,89	0	0,9	0,68	0,97	0,81	0,7	0	0,85
76	7,55	Uruguay	Montevideo	0,46	0,79	0,75	0	0,52	1	0,81	0,786	0	0,74	0,69	0,7	0,64	0,28	0,54	0,62	0	0,71
77	7,52	Vanuatu	Port Vila	0,67	0,5	0,61	0	1	0,8	0,54	0,45	0,1	0,68	0	0,78	0,68	0,45	0,94	0,63	0	0,7
78	7,43	Thailand	Bangkok	0,44	0,19	0,77	0,32	0,47	0,1	0,77	0,696	0,29	0,41	0,56	0,53	0,66	0,47	0,7	0,73	0,17	0,72
79	7,41	Monaco	Monaco	0,46	0,7	0	0,18	0,54	0,9	0,97	0,94	0,16	0,61	0	0,66	0	0,98	0,88	0,6	0	0,85
80	7,4	Anguilla	The Valley	0,73	0,55	0,17	0	1	1	0,8	0,7	0	0,72	0	0,8	0,61	0,31	0,97	0,6	0	0,7
81	7,39	Morocco	Dakhla	0,76	0,96	0,87	0	0,5	0,3	0,55	0,25	0	0,35	0,49	0,6	0,7	0,67	0,89	0,65	0	0,75
82	7,32	Cayman Islands	George Town	0,74	0,67	0	0,05	1	1	0,85	0,8	0	0,84	0	0,75	0,85	-0,29	1	0,6	0	0,7
83	7,13	Macau	Macau	0,65	0,52	0,72	0	0,51	-0,1	0,85	0,87	0,17	0,48	0	0,71	0,48	0,7	0,91	0,74	0	0,7
84	7,01	Saint Lucia	Castries	0,73	0,61	0,78	0	1	1	0,75	0,75	0	0,65	0	0,74	0,78	-0,54	0,68	0,67	0	0,7
85	7,01	Grenada	Saint George's	0,59	0,53	0,52	0	1	0,9	0,65	0,6	0	0,76	0	0,7	0,68	0,28	0,69	0,31	0	0,7
86	6,98	Indonesia	Jakarta	0,46	0,33	0,78	0,24	0,53	0,6	0,53	0,571	0,21	0,07	0,5	0,29	0,67	0,68	0,64	0,67	0,12	0,78
87	6,82	Bahamas	Nassau	0,54	0,63	0,48	0,05	1	1	0,75	0,66	0	0,93	0	0,55	0,79	-0,96	0,96	0,59	0	0,93
88	6,78	Antigua and Barbuda	Saint John's	0,66	0,53	0,45	0	1	0,8	0,6	0,55	0	0,7	0	0,7	0,77	0,03	0,77	0,44	0	0,7
89	6,76	Fiji	Suva	0,43	0,46	0,75	0	1	0,6	0,53	0,43	0	0,41	0	0,61	0,7	0,56	0,61	0,58	0	0,83
90	6,59	India	Mumbai	0,86	0,24	0,86	0,3	0,57	0,7	0,56	0,518	0,16	0,05	0,49	0,1	0,22	0,6	0,7	0,65	0,13	0,48
91	6,4	US Virgin Islands	Charlotte Amalie	0,42	0,31	0,61	0	1	1	0,77	0,75	0	0,89	0,85	0,8	0,75	-1	0,51	0,65	0	0,65
92	6,11	Panama	Panama City	0,61	0,08	0,68	0	0,48	0,8	0,73	0,643	0,17	0,45	0,52	0,63	0,67	-0,32	0,79	0,69	0	0,86
93	5,86	Cape Verde	Praia	0,69	0,92	0,78	0	0,3	1	0,45	0,2	0	0,29	0,31	0,04	0,81	0	0,66	0,56	0	0,5
94	5,83	Dominica	Roseau	0,02	0,46	0,61	0	1	1	0,6	0,55	0	0,69	0	0,79	0,69	-0,6	0,56	0,58	0	0,7
95	5,76	Saint Kitts and Nevis	Basseterre	0,75	0,45	0,5	0	1	0,9	0,71	0,45	0	0,7	0	0,91	0,52	-1	0,86	0,33	0	0,7
96	5,69	Comoros	Moroni	0,41	0,34	0,95	0	0,6	0,5	0,4	0,45	0	0,3	0,14	0,73	0,62	0,23	0,63	0,41	0	0,6

What's New



Canada

Canada Suspended its Pilot Investor program, the same program that replaced the old Immigrant Investor program only a few years ago. It also rolled back previous changes to the citizenship law by returning to a minimum of 3 years of permanent residence to qualify for naturalization.



Ireland

Ireland suspended its immigrant investor bond program and mixed investment program, and raised its investment requirement to 1M euro for enterprise investment.



Moldova

Moldova, in December 2016, amended its citizenship law to have a Citizenship by Investment scheme. We are waiting to see if an actual program will be launched this year.



Portugal

Portugal updated its investor program in 2017 by adding further options to real estate and capital investment and 2 more schemes promoting investment in research and the arts. Interestingly, the program permits a 20% lower threshold for investment in sparsely populated areas.



New Zealand

New Zealand developed a new program called Global Impact. It is designed to offer support to high value innovative projects and the potential to team entrepreneurs and investors.



St Kitts

St. Kitts accelerated its application process for passports to 60 days, and some might take as little as 45 days.



St Lucia

St Lucia decreased its donation scheme from 200K to 100K, eliminated \$3M net worth and revoked the quota.



Turkey

Turkey is launching a Citizenship by Investment scheme. We are waiting for additional details about documentation and requirements.



US

US EB-5 is in the process of being renewed and modified, but it's unlikely that the changes will take affect this year.

Ranking

The ranking draws on around 200 immigration schemes and our HNWI Indexes to come up with the most accurate proposition for each category. Many variables can affect a program's position. Significantly, they take the perspective of the applicant, not that of the industry professional or the government of those countries. This means that that if a program is undervalued, it will most likely create more gain for the applicant and thus be ranked higher.



Tax-friendly Retirement

Dubai
Real Estate Investor

Gibraltar
HNWI Residence

Lisbon
Golden Residency

Mauritius
PDS

Chile
Rentier Capital Area

Andorra
Residence without Work

Liechtenstein
Residence without Work

Dakhla
Carte de Sejour

BVI
Residence without Work

Costa Rica
Rentier



Tax friendly self-employed

Gibraltar
HNWI Residence

Dakhla
Carte de Sejour

Malta
GRP

Jersey
High Value Residency

Dubai
Business Investor

Abu Dhabi
Business Investor

Bermuda
New Business Work Permit

BVI
Self-Employed

Hong Kong
Entrepreneur

Macau
Major Investment



Passport Scheme

Grenada
Real Estate

Grenada
NTF

Dominica
Real Estate

Cyprus
Real Estate

Vanuatu
CIIP

Saint Kitts & Nevis
Real Estate

Antigua & Barbuda
Real Estate

Dominica
Donation

Antigua & Barbuda
Donation

Saint Lucia
Real Estate



HNW Family

Vancouver
BC Entrepreneur

Toronto
Ontario Entrepreneur

Malta
GRP

Toronto
Federal Start-up Visa

Vancouver
Federal Start-up Visa

Auckland
Investor (2)

Taipei
Investor Bonds

Seoul
Big Investor

Lisbon
Golden Residency

Melbourne
Investor



UHNWI Family

Singapore
GIP Option B

London
Tier 1 Entrepreneur

Vancouver
BC Entrepreneur

Singapore
GIP Option A

Toronto
Ontario Entrepreneur

Sydney
Business Talent

Seoul
Big Investor

Hong Kong
Entrepreneur

Auckland
Investor (2)

Seoul
Investor



Tax-Friendly Retirement Jurisdiction

The [2017 STC Taxation Index](#) identifies close to 50 jurisdictions in the world with no taxation on income derived from foreign dividends. Many more might also have a lower tax rate than your home country, which can shield you from additional taxation if both countries possess a tax treaty. Depending on your country of origin, certain countries could have different rates when it comes withholding tax. We advise you to see a tax professional before making the move, as this is a general ranking. Application fees include renewal until Permanent Residence status.

The Tax-Friendly Retirement ranking is for you if: you are an elderly couple with no children; your source of income remains abroad in the form of dividends; you earn 1,000,000 USD a year; you are looking for a safe place with a great climate. Also, a good health system is of concern, as is a convenient airport, since you like to travel. You are looking to spend at least 6 months there per year for the next 10 years.

Methodology



INVESTMENT TYPE: We have decided to retain only 3 types of investments: Real Estate (requiring the purchase of a property); Passive (requiring an investment in the form of bond or fixed deposit); and Living Expenses (the applicant must show proof that they can afford to finance their life in the new country).



APPLICATION COSTS: Are calculated on the basis of a couple. The amount can include all the renewal fees and applications fees the couple can experience during their 10 years there. It's an estimate, as fees can rise or fall.



DIVIDEND TAX: Based on the assessment that applicants are earning income from dividends from their home country, we calculate the estimated tax liability based on each jurisdiction and immigration schemes attached to it.



REAL ESTATE TAX: An estimate of the different taxes involved in buying a property in each jurisdiction. The rates are based on the average price of a property or the minimum investment requirement related to the immigration program. Round-trip cost signifies the property transfer tax from the process of buying then selling the property after 10 years.



LIVING COST: The estimated cost of living for the couple per year based on a mid-upper-class spending habit. The programs not requiring a Real Estate investment will include rent in their Living Cost estimates.

Tax-Friendly Retirement Jurisdiction

Rank	Index	Country	City	Program	Program					Taxation			Real Estate Taxation		
					Investment Type	Investment Amount	Investment Term	Application Costs	Application Processing Time	Tax involvement	Dividend tax rate	Roundtrip transfer tax	Property Tax	Cap Gain (main residence)	Living Cost
1	0,89	UAE	Dubai	Real Estate Investor-Land Licence	Real Estate	\$275.000	Length of stay	\$6.755	0.4 month	No tax	0%	4%	5% of rent valuation	0%	\$33.078
2	0,85	Gibraltar	Gibraltar	HNWI Residence	Living Expenses	Demonstrate sufficient income	Length of stay	\$1.255	1 month	Lump-sum tax contribution	\$35.000	3,50%	60% of the Net Annual Value	0%	\$65.000
3	0,83	Portugal	Lisbon	Golden Residency-Artistic Investment	Passive	\$266.000	5 years	\$26.000	5 months	Non-domicile are not taxed on foreign income	0%	6%	0,80%	0%	\$43.158
4	0,83	Portugal	Lisbon	Golden Residency-Specific Real Estate	Real Estate	\$372.500	5 years	\$26.000	5 months	Non-domicile are not taxed on foreign income	0%	6%	0,80%	0%	\$28.506
5	0,83	Mauritius	Port Louis	Property Development Scheme	Real Estate	\$525.000	Length of stay	\$1.000	0.2 month	No tax	0%	10%	28% of rental value	0%	\$22.491
6	0,83	Chile	Santiago	Rentier Capital Area	Living expenses	Demonstrate sufficient income	Length of stay	\$300	3.3 months	Non-domiciled are not taxed on foreign income	0%	0,20%	1,17%	50% of Income tax rate	\$35.130
7	0,82	Portugal	Lisbon	Golden Residency-Real Estate	Real Estate	\$532.000	5 years	\$26.000	5 months	Non-domicile are not taxed on foreign income	0%	6%	0,80%	0%	\$28.506
8	0,82	Andorra	Andorra La Vella	Residence without Work	Real estate	\$425.000	7 years	\$630	3 months	No tax	0%	4%	\$880	0%	\$28.947
9	0,82	Liechtenstein	Vaduz	Residency without gainful employment	Living Expenses	Demonstrate sufficient income	Length of stay	\$1.135	3 months	No tax	0%	0%	1% (wealth tax)	13%	\$73.140
10	0,82	Morocco	Dakhla	Carte de Sejour	Living Expenses	Demonstrate \$800/month	Length of stay	\$50	0.2 month	No tax levied currently	0%	5,00%	17,5% of rental value	0%	\$26.808
11	0,82	British Virgin Islands	Road town	Residency without employment	Living Expenses	Demonstrate sufficient income	Length of stay	\$16.000	0.4 month	No tax	0%	12%	\$50+ 1,5% of rental value	0%	\$80.913
12	0,81	Costa Rica	San Jose	Rentier	Living Expenses	Demonstrate \$2500/month	Length of stay	\$150	3 months	No tax	0%	1,50%	0,25%	0%	\$39.822
13	0,8	Turks and Caicos Islands	Cockburn Town	PRC-Real Estate	Real Estate	\$300.000	Length of stay	\$26.850	2 months	No tax	0%	10%	0,00%	0%	\$71.724
14	0,8	Malaysia	Kuala Lumpur	Malaysia My Second Home-A50	Passive	\$35.000	Length of stay	\$0	4 months	No tax	0%	3%	4% of rental value	0%	\$34.494
15	0,79	Cayman Islands	George Town	Independent Means-Residence Certificate Little Cayman or Brac	Real Estate	\$305.000	Length of stay	\$179.330	1.5 months	No tax	0%	7,50%	0,00%	0%	\$76.503
16	0,79	Panama	Panama City	Retirement	Living expenses	Demonstrate \$1100/month	Length of stay	\$2.100	2 months	No tax	0%	2%	2,10%	10%	\$53.916
17	0,79	Anguilla	The Valley	PPR- Real Estate for retiree	Real Estate	\$280.000	10 years	\$1.140	3 months	No tax	0%	17,50%	0,75%	0%	\$52.221
18	0,79	Cayman Islands	George Town	Independent Means-Residence Certificate	Real Estate	\$610.000	Length of stay	\$179.330	1.5 months	No tax	0%	7,50%	0,00%	0%	\$76.503
19	0,79	Turks and Caicos Islands	Blue Hills	PRC-Real Estate	Real Estate	\$1.000.000	Length of stay	\$26.850	2 months	No tax	0%	6,50%	0,00%	0%	\$71.724

Tax-Friendly Retirement Jurisdiction

Rank	Index	Country	City	Program	Program					Taxation			Real Estate Taxation		
					Investment Type	Investment Amount	Investment Term	Application Costs	Application Processing Time	Tax involvement	Dividend tax rate	Roundtrip transfer tax	Property Tax	Cap Gain (main residence)	Living Cost
20	0,79	Barbados	Bridgetown	Special Entry and Reside Permit	Real estate	\$2,000,000	Length of stay	\$5,800	1 month	Non-domiciled are taxed on remitted income	20%	3,50%	0,45%	0%	\$37,326
21	0,78	Bahamas	Nassau	PR- Real Estate purchase	Real estate	\$500,000	Length of stay	\$1,350	2 months	No tax	0%	10%	0,63%	0%	\$50,769
22	0,77	Cayman Islands	George Town	Independent Means-Certificate of Permanent Residence	Real Estate	\$1,950,000	Length of stay	\$276,845	1.5 months	No tax	0%	7,50%	0,00%	0%	\$76,503
23	0,76	Bermuda	Hamilton	Residential Certificates	Living Expenses	Demonstrate sufficient income	Length of stay	\$3,150	4 months	No tax	0%	4%	12% of rental value	0%	\$150,312
24	0,76	Malta	Valletta	Global Residence Programme	Real Estate	\$293,000	Length of stay	\$6,400	1 month	Flat tax rate for HNWI tax scheme(15%)	15%	5%	0	0%	\$39,603
25	0,75	Hungary	Budapest	Settlement Permit- National Economic Interest	Passive	\$320,000	5 years	\$128	3 months	15%	15%	4%	\$6,37/m2	0%	\$30,618
26	0,75	Monaco	Monaco	Carte de Sejour	Living Expenses	Demonstrate sufficient income	Length of stay	\$65	1.5 months	No tax	0%	6,50%	0	0%	\$288,885
27	0,75	Saint Kitts and Nevis	Basseterre	CBI-Real Estate Option	Real Estate	\$400,000	5 years	\$120,000	2 months	No tax	0%	22%	0,20%	0%	\$43,290
28	0,74	Jersey	Saint Helier	High Value Residency	Living Expenses	Contribute a min of £125000/year	Length of stay	\$12,600	0.4 month	Lump-sum tax contribution	\$165,000	2,50%	1.85 % of Rateable value	0%	\$85,587
29	0,74	Antigua and Barbuda	Saint John's	CBI-Real Estate	Real Estate	\$400,000	5 years	\$57,500	4 months	No tax	0%	10%	0,30%	0%	\$46,584
30	0,73	Greece	Athens	Golden Visa-Real Estate	Real Estate	\$266,000	5 years	\$1,062	2 months	15%	15%	3,75%	15€/m2 + 0.5%	0%	\$32,655
31	0,73	Italy	Rome	Elective residence	Living Expenses	Demonstrate sufficient income	Length of stay	\$1,080	0.8 month	26%	26%	2%	3.8€/m2 + 0.6%	0%	\$63,798
32	0,72	Italy	Milan	Elective residence	Living Expenses	Demonstrate sufficient income	Length of stay	\$1,080	0.8 month	26%	26%	2%	2.24€/m2+0.68%	0%	\$66,909
33	0,69	New Zealand	Auckland	Temporary Retirement	Passive	\$526,000	2 years	\$2,355	0.8 month	Declared as income tax	32%	0%	\$350+ 0.25%	0%	\$62,685
34	0,68	Fiji	Suva	Assured Income	Living Expenses	Transfer \$47500 in a bank account	Length of stay	\$870	1 month	Declared as income tax	29%	3%	2,47%	0%	\$41,490
35	0,67	Argentina	Buenos Aires	Rentier	Living expenses	Demonstrate \$2000/month	Length of stay	\$672	0.1 month	35%	35%	5,30%	0,95%	0%	\$39,549
36	0,65	Uruguay	Montevideo	Retirement-Gov Bonds	Passive	\$100,000	10 years	\$5	12 months	12%	12%	4%	0,50%	12%	\$40,971
37	0,64	Uruguay	Montevideo	Retirement-Real Estate	Real Estate	\$100,000	10 years	\$5	12 months	12%	12%	4%	0,50%	12%	\$32,103

Tax-Friendly Self-Employed Jurisdiction

The [2017 STC Taxation Index](#) established that there are 19 jurisdictions in the world that don't levy personal income taxes. Only 2 of those, Turks & Caicos and the UAE, have no tax on direct income and GST/VAT. The UAE will leave that circle in 2018 when the rest of the Gulf Council introduces a VAT.

The Tax-Friendly Self-employed ranking is for you if: You are self-employed and most of your work is done online. You don't need physical staff, as you can hire contractors online. You have gross revenues of 1m USD a year. You are looking for a tax friendly jurisdiction where you can conduct your business, preferably in English. You also travel a lot. A nice climate would be welcome, and so would an affordable cost of living.



Methodology



TYPE OF RESIDENCE: A slight preferential treatment was awarded to programs providing the security of permanent residence and those not requiring annual renewal for the next 5 years.



INVESTMENT TYPE: Most investment types are Active, as it matches the activity of the applicant. Other types were those that did not raise additional costs like Living Expenses.



INVESTMENT AMOUNT: The best-rated scheme doesn't possess an investment minimum. In our ranking, the higher the investment requirement, the more the program was penalized.



APPLICATION COSTS: Are based on a single applicant and can include all additional application fees (like renewals).



COST OF LIVING: Annual cost for a single individual, based on upper-middle-class spending.



AVERAGE INTERNET SPEED (MBPS): Estimates the average internet speed per city. This does not signify that the speed is limited to that number, but hints at the standard of the infrastructure supporting the internet connections in a city.



TAX LIABILITY: The estimated tax liability facing a single self-employed taxpayer.

Tax Friendly Self-Employed Jurisdiction

Rank	Index	Country	City	Program	Program						Taxation		
					Investment Type	Investment Amount	Type of Residence	Application Processing Time	Application Cost	Cost of Living	Average Internet Speed (mbps)	Tax Liability	To do Business Index
1	0,97	Gibraltar	Gibraltar	HNWI Residence	Living Expenses	no min	Temporary	1 month	\$1.255,00	\$41.600,00	10,7	\$35.000	0,85
2	0,93	Morocco	Dakhla	Carte de Sejour	Living Expenses	no min	Temporary	1 week	\$50,00	\$17.254,00	4	0%	0,65
3	0,91	Malta	Valletta	Global Residence Programme	Real Estate	Buy or rent	Permanent	1 month	\$6.400,00	\$42.500,00	15,1	15%	0,67
4	0,9	Jersey	Saint Helier	High Value Residency	Living Expenses	no min	Temporary	2 weeks	\$6.300,00	\$55.890,00	11,5	\$165.000	0,80
5	0,88	UAE	Dubai	Business Investor	Active	no min	Temporary	2 weeks	\$1.500,00	\$57.314,00	6,1	0%	0,86
6	0,88	UAE	Abu Dhabi	Business Investor	Active	no min	Temporary	1 week	\$1.220,00	\$47.716,00	6,64	0%	0,85
7	0,84	Bermuda	Hamilton	New Business Work Permit	Active	no min	Temporary	2 weeks	\$1.690,00	\$89.308,00	7,2	0%	0,6
8	0,84	British Virgin Islands	Road town	Self-Employed	Active	no min	Temporary	6 weeks	\$2.850,00	\$51.242,00	4,4	0%	0,6
9	0,82	Hong Kong	Hong Kong	Entrepreneur	Active	no min	Temporary	1 month	\$220,00	\$60.066,00	27,9	25%	0,92
10	0,82	Macau	Macau	Major Investment	Active	no min	Temporary	2 months	\$0,00	\$28.354,00	21,6	12%	0,74
11	0,81	Romania	Budapest	Residence for Commercial Activities	Active	no min	Temporary	6 weeks	\$640,00	\$18.726,00	25,6	16%	0,68
12	0,81	Hong Kong	Hong Kong	Entrepreneur- Start-up Businesses	Active	no min	Temporary	1 month	\$220,00	\$60.066,00	27,9	25%	0,92
13	0,79	New Zealand	Auckland	Global Impact Entrepreneur	Active	no min	Temporary	1 month	\$275,00	\$49.650,00	14,1	35%	0,87
14	0,77	Latvia	Riga	Individual Merchant	Active	no min	Temporary	1 week	\$2.050,00	\$25.252,00	15,1	23%	0,74
15	0,77	Czech Republic	Prague	Long term Visa- Business Reason	Active	\$44.000,00	Temporary	4 months	\$500,00	\$23.476,00	17,5	15%	0,78
16	0,76	Slovakia	Bratislava	Temporary Residence-Business	Active	no min	Temporary	3 months	\$387,00	\$22.898,00	23,2	25%	0,71
17	0,76	Andorra	Andorra La Vella	Professional with International Outlook	Active	no min	Temporary	3 months	\$76.000,00	\$29.086,00	10,6	10%	0,7
18	0,75	Peru	Lima	Investor	Active	\$30.000,00	Temporary	6 weeks	\$240,00	\$20.324,00	5,8	30%	0,68
19	0,75	Andorra	Andorra La Vella	Self Employed	Active	no min	Temporary	3 months	\$244,00	\$29.086,00	10,6	10%	0,7
20	0,74	Russia	Moscow	Entrepreneur	Active	no min	Temporary	6 months	\$95,00	\$30.320,00	13,4	13%	0,7



Passport Scheme

The [2017 STC Passport Index](#) determined that there are very few visa-free countries that matter when it comes to selecting a Passport. First, someone will look if it provides access to the US and then Europe. The US comes before the EU – not because it's more important, but because if a passport provides visa-free access to the US, it's likely that it also provides access to over 170 other countries, including the EU. Only Malta's Citizenship by Investment Scheme provides a passport with visa-free access to the US. Only 2 Citizenship by Investment schemes provide access to freedom of movement in Europe: Malta and Cyprus. There are 11 countries with active Citizenship by Investment schemes; Turkey's and Moldova's will be active very soon. Eight of them provide visa-free access to Europe. Both Cyprus and Bulgaria are supposed to have the US in their visa-free portfolio, but the US is still dragging its feet. There are treats of the EU pulling the US out of its visa-free policy because it doesn't respect reciprocity, but it seems unlikely because of the financial impact it would have on both. Brexit in the near future will most likely mean that EU and UK nationals won't have reciprocity of freedom of movement, and will likely affect the value of the British Passport in coming years. You might realize that in our list, some passports offer close to no travel benefits. Programs like the Comoros CBI cater to refugees and stateless individuals.

The Best Passport ranking is for you if: You are a family of 3 looking for a worthy passport; you are not looking to reside in the country specifically, and the cost/benefit ratio is important to you.



Methodology



TYPE OF RESIDENCE: Most programs on display are Citizenship by Investment Schemes, but we also added few other programs (like those in Peru and Mauritius) with relatively quick access to citizenship. These additional programs either offer Permanent Residence or Temporary Residence.



APPLICATION COSTS: The fees are calculated for a family of 3 (a couple with 17-year old child). It can include all different government processing fees until the receipt of the passport.



MONTHS TO PASSPORT: Is the estimated time in months it would take from the initial application to the receipt of the passport.



CHILD AND PARENTS' AGE: The maximum age of a child is usually associated with him/her being a student and unmarried. Disabled unmarried children are usually accepted irrespective of their age. Parents might possess a minimum-age requirement and financial dependency.



REAL ESTATE TAX: The estimated tax rate on the round-trip transfer tax and land holding license fees attributed to a specific scheme and the annual municipal property tax levied off the property.



FIRST WORLD: Passports enabling same-day travel (visa-free, visa-on-arrival and electronic visas delivered in less than 24h) to "First World" nations. These comprise the European Union (EU), the United States of America (US), the United Kingdom (UK), Canada (CA) and Australia (AU).



BRIC: Passports enabling same-day travel (visa-free, visa-on-arrival and electronic visas delivered in less than 24h) to Brazil (B), Russia (R), India (I) and China (C). Capitalised letters signify same-day travel, whereas lower-case (e.g., "c" instead of "C" for China) signify that access is granted via by other means, such as an APEC card or special transit card like in Hong Kong or Macau.



DUAL: Whether dual citizenship is allowed to those applying for naturalization. It is also relative to the specific immigration program (e.g., South Korea allows dual citizenship for foreign investors).

Passport Scheme

Rank	PASS index	Type of Residency	Country	Program								Tax on Real Estate		Passport		
				Program	Investment Type	Investment Amount	Investment Terms	Application Costs	Months to Passport	Max age of Child	Parent	Transfer Tax	Property tax	First World	BRIC	Dual
1	6,52	Citizenship	Grenada	CBI-Real Estate	Real Estate	\$350.000	3 years	\$70.000	3 months	25 years	Yes	5%	0,75%	UK, EU	BC	Yes
2	6,34	Citizenship	Grenada	CBI-NTF	Donation	\$200.000		\$20.000	3 months	25 years	Yes	5%		UK, EU	BC	Yes
3	6,26	Citizenship	Dominica	CBI-Real Estate	Real Estate	\$200.000	3 years	\$81.600	2 months	25 years	Yes	7,5%	1,25%	UK, EU	B	Yes
4	5,96	Citizenship	Cyprus	CBI-Real Estate	Real Estate	\$2.130.000	3 years	\$15.358	9.1 months	27 years	Yes	5,28%	0%	UK, EU, CA, AU	B	Yes
5	5,95	Citizenship	Vanuatu	CBI-CIIP	Donation	\$260.000		\$655	3.1 months	21 years	No			UK, EU	R	Yes
6	5,95	Citizenship	Saint Kitts & Nevis	CBI-Real Estate	Real Estate	\$400.000	5 years	\$165.141	2 months	29 years	Yes	10%	0,2%	UK, EU	B	Yes
7	5,93	Citizenship	Antigua & Barbuda	CBI-Real Estate	Real Estate	\$1.500.000	5 years	\$115.900	4 months	25 years	Yes	10%	0,30%	UK, EU	B	Yes
8	5,89	Citizenship	Dominica	CBI-Donation	Donation	\$200.000		\$81.600	2 months	25 years	Yes			UK, EU	B	Yes
9	5,68	Citizenship	Antigua & Barbuda	CBI-Donation	Donation	\$200.000		\$115.900	4 months	25 years	Yes			UK, EU	B	Yes
10	5,59	Citizenship	Saint Lucia	CBI-Real Estate	Real Estate	\$300.000	5 years	\$131.500	6 months	25 years	Yes	10%	5% of rental value	UK, EU		Yes
11	5,54	Citizenship	Saint Kitts & Nevis	CBI-SIC	Donation	\$250.000		\$45.000	2 months	29 years	Yes			UK, EU	B	Yes
12	5,51	Citizenship	Saint Lucia	CBI-Business	Active	\$3.500.000	5 years	\$131.500	6 months	25 years	Yes			UK, EU		Yes
13	5,31	Citizenship	Saint Lucia	CBI-Bonds	Passive	\$580.000	5 years	\$71.500	6 months	25 years	Yes			UK, EU		Yes
14	5,07	Citizenship	Cyprus	CBI-Business	Active	\$2.660.000	3 years	\$15.358	9.1 months	27 years	Yes			UK, EU, CA, AU	B	Yes
15	5,07	Citizenship	Cyprus	CBI-Combination	Mixed	\$2.660.000	3 years	\$15.358	9.1 months	27 years	Yes			UK, EU, CA, AU	B	Yes
16	4,99	Citizenship	Cyprus	CBI-Financial Assets	Passive	\$2.660.000	3 years	\$15.358	9.1 months	27 years	Yes			UK, EU, CA, AU	B	Yes
17	4,93	Citizenship	Malta	CBI-IIP	Mixed	\$1.325.000	5 years	\$20.000	13.2 months			5%	0%	US, UK, EU, CA, AU	B	Yes
18	4,68	Citizenship	Antigua & Barbuda	CBI-Business	Passive	\$400.000	5 years	\$115.900	4 months	25 years	Yes			UK, EU	B	Yes
19	3,98	Permanent	Mauritius	PDS	Real Estate	\$525.000	3 years	\$5.600	36.4 months	No limit if student	Yes	10%	28% of rental value	UK, EU	RC	Yes



Passport Scheme

Rank	PASS index	Type of Residency	Country	Program								Tax on Real Estate		Passport		
				Program	Investment Type	Investment Amount	Investment Terms	Application Costs	Months to Passport	Max age of Child	Parent	Transfer Tax	Property tax	First World	BRIC	Dual
20	3,95	Citizenship	Comoros	CBI	Donation	\$75.000		\$-	9 months	No	No					Yes
21	3,82	Citizenship	Turkey	CBI- Real Estate	Real Estate	\$1.000.000	3 years	Unknown	13 months	Unknown	Unknown	4%	0,60%		B	Yes
22	3,78	Temporary	Peru	Rentier	Living Expenses	\$-	3 years	\$963	38 months	17 years	No			EU	BRc	Yes
23	3,67	Permanent	Bulgaria	IIP-Fast Track	Passive	\$1.085.000	3 years	\$15.209	33.2 months	17 years	No			UK, EU, AU	B	Yes
24	3,52	Temporary	Peru	Investor	Active	\$30.000	3 years	\$963	38 months	17 years	No			EU	BRc	Yes
25	3,45	Citizenship	Cape Verde	CBI	Active	\$213.000		\$-	12 months	Unknown	Unknown					Yes
26	3,39	Permanent	Mauritius	Investor	Active	\$500.000	3 years	\$9.520	38.2 months	No limit if student	Yes			UK, EU	RC	Yes
27	3,32	Permanent	Singapore	GIP-Option B	Passive	\$1.787.600	5 years	\$5.570	39.2 months	20 years*	No*			US, UK, EU, CA, AU	BrC	No
28	3,31	Permanent	Singapore	GIP-Option A	Active	\$1.787.600	5 years	\$5.570	39.2 months	20 years*	No*			US, UK, EU, CA, AU	BrC	No
29	3,28	Citizenship	Saint Lucia	CBI- SLNEF	Donation	\$180.000		\$21.500	6 months	25 years	Yes			UK, EU		Yes
30	2,36	Citizenship	Turkey	CBI- Bonds	Passive	\$3.000.000	3 years	Unknown	13 months	Unknown	Unknown				B	Yes
31	2,36	Citizenship	Turkey	CBI-Bank Deposit	Passive	\$3.000.000	3 years	Unknown	13 months	Unknown	Unknown				B	Yes
32	2,24	Citizenship	Turkey	CBI-Fixed Capital	Active	\$2.000.000		Unknown	13 months	Unknown	Unknown				B	Yes
33	2,23	Citizenship	Cambodia	CBI-Investment	Passive	\$342.500	3 years	\$95.300	8.8 months	17 years	No					No
34	2,1	Citizenship	Turkey	CBI- Job Creation (100)	Active	\$-		Unknown	13 months	Unknown	Unknown				B	Yes
35	2	Citizenship	Cambodia	CBI- Donation	Donation	\$274.000		\$300	8.8 months	17 years	No					No

* Singapore: Parents and unmarried children 21 years old can apply for a 5-year Long-Term Visit Pass (LTVP), which is tied to the validity of your Re-Entry Permit (REP).



HNW FAMILY

There are many wonderful places to raise a family, and all of them can be accessed one way or another. But good preparation is key to a successful settlement and to not regretting the move. Canada was the number-one destination for HNW families, and Malta came up right behind due to its very attractive residence program. Montreal could have landed an easy first place, but the city is nowhere near the top because of the long processing times plaguing its programs. Many cities have been cut off from the ranking as they are deemed too expensive for the budget (e.g., London, New York, etc...)

The High Net Worth Family ranking is for you if: you are a family of 3 looking to relocate into the best environment to raise a family; a good university and safety are on top of your list; your relocation budget is 1-2m USD and you are looking to make the most of it. You will need to find a new source of income in your new city.



Methodology



APPLICATION PROCESSING TIME: The total estimated number of months it takes to process an application and to receive the entry permit.



MONTHS TO PR: The estimated total number of months it would take from the initial application to the receipt of Permanent Residence.



MONTHS TO PASSPORT: The estimated time in months it would take from the initial application to the receipt of the passport.



MAX. CHILD AGE: The maximum age of a child is usually associated with him/her being a student and unmarried. Disabled unmarried children are usually accepted, irrespective of their age.



APPLICATIONS FEES: The cost of the initial application for a family of 3 (a couple with teenage child from China).



MINIMUM INVESTMENT: The program's minimum investment requirement. Some might not have a minimum requirement.



BUY PROPERTY: The average price of 110sqm in the city center.



BUY BUSINESS: The estimated price of a business to finance the Cost of Living.



COST OF LIVING: The estimated annual cost of living for an mid-upper-class family of 3. Can include rent for a 3-bedroom apartment in the city center if the program doesn't require you to purchase a property. Includes the university costs for 1 person.



ENGLISH: If English is an official language of the city/country.



QS SCORE: The score from the annual QS University Ranking. The higher the number, the better.

HNW Family

Rank	Index	Country	City	Program	Program							Investment type	Relocation Cost				University	
					Type of Residence	Application Processing Time	Months to PR	Months to Passport	Max age of Child	Application Fees	Min Investment		Buy property (110sqm)	Buy/Start Business	Cost of Living	English	Best Ranked University	QS Score
1	0,95	Canada	Vancouver	BC- Immigrant Entrepreneur	Temporary	4 months	16	64,05	18 years	\$6.400	\$150.000	Active	\$800.000	\$389.880	\$77.976	Yes	U of British Columbia	81,2
2	0,95	Canada	Toronto	Ontario- Immigrant Entrepreneur	Temporary	6 months	18	66,05	18 years	\$6.400	\$730.000	Active	\$575.000	\$379.060	\$75.812	Yes	U of Toronto	87,1
3	0,93	Malta	Valletta	Global Residence Programme	Permanent	1 months	1	62	25 years	\$6.400	\$300.000	Real Estate	\$830.000	\$371.000	\$53.000	Yes	U of Malta	
4	0,91	Canada	Toronto	Federal Start-up Visa	Permanent	6 months	6	54,05	21 years	\$1.320	no min	Active	\$575.000	\$379.060	\$75.812	Yes	U of Toronto	87,1
5	0,91	Canada	Vancouver	Federal Start-up Visa	Permanent	6 months	6	54,05	21 years	\$1.320	no min	Active	\$800.000	\$389.880	\$77.976	Yes	U of British Columbia	81,2
6	0,9	New Zealand	Auckland	Investor (2)	Temporary	10 months	40	75,2	24 years	\$3.700	\$1.035.000	Passive	\$715.000	\$496.500	\$99.300	Yes	U of Auckland	83,2
7	0,89	Taiwan	Taipei	Investor - Bonds	Permanent	6 months	6	90,05	17 years	\$330	\$990.000	Passive	\$940.000	\$243.760	\$48.752	No	National Taiwan U	75,4
8	0,87	South Korea	Seoul	Big Investor	Permanent	2 months	2	86,1	19 years	\$345	\$500.000	Active	\$1.150.000	\$500.000	\$86.232	No	Seoul National U	85,3
9	0,86	Portugal	Lisbon	Golden Residency	Temporary	5 months	67	73,5	No limit	\$14.970	\$1.100.000	Diverse	\$385.000	\$268.120	\$53.624	No	U Nova de Lisboa	38,2
10	0,86	Australia	Melbourne	Investor	Temporary	9 months	66	81,5	22 years	\$18.110	\$1.100.000	Passive	\$655.000	\$549.480	\$109.896	Yes	U of Melbourne	83,1
11	0,85	Chile	Santiago	Investor Capital Area	Temporary	3.3 months	21,3	75,5	No limit	\$152	no min	Active	\$250.000	\$267.200	\$53.440	No	Pontificia Universidad Católica	58,1
12	0,85	New Zealand	Auckland	Entrepreneur	Temporary	6 months	36	71,2	19 years	\$2.750	\$350.000	Active	\$715.000	\$496.500	\$99.300	Yes	U of Auckland	83,2
13	0,84	Sweden	Stockholm	Self Employed	Temporary	1 months	26	67,2	17 years	\$385	no min	Active	\$1.120.000	\$484.660	\$96.932	No	Royal Institute of Technology	70,9
14	0,84	Ireland	Dublin	Immigrant Investor Programme- Investment Funds	Temporary	4 months	71	72	24 years	\$1.600	\$1.100.000	Passive	\$550.000	\$562.140	\$112.428	Yes	Trinity College	74,3
15	0,84	Taiwan	Taipei	Investor- Business	Permanent	6 months	6	90,05	17 years	\$330	\$495.000	Active	\$940.000	\$243.760	\$48.752	No	National Taiwan U	75,4
16	0,84	Australia	Brisbane	Investor	Temporary	9 months	66	81,5	22 years	\$18.110	\$1.100.000	Passive	\$580.000	\$554.600	\$110.920	Yes	U of Queensland	81,8
17	0,83	South Korea	Seoul	Investor - Real Estate	Temporary	6 months	67,5	90,1	17 years	\$210	\$440.000	Real Estate	\$1.150.000	\$431.160	\$48.500	No	Seoul National U	85,3
18	0,83	New Zealand	Auckland	Global Impact Entrepreneur	Temporary	1 months	37	66,2	24 years	\$275	no min	Active	\$715.000	\$496.500	\$99.300	Yes	U of Auckland	83,2
19	0,83	Australia	Melbourne	Business Talent	Permanent	9 months	9	60,5	22 years	\$20.490	no min	Active	\$655.000	\$549.480	\$109.896	Yes	U of Melbourne	83,1
20	0,82	South Korea	Seoul	Investor - Guaranteed Investment	Temporary	6 months	67,5	90,1	17 years	\$345	\$440.000	Passive	\$1.150.000	\$431.160	\$86.232	No	Seoul National U	85,3

UHNW Family

Being an Ultra High Net Worth Individual means usually that all doors are open to you when it come to relocating to another country. But you need to be careful to see how these moves can affect your wealth. US cities couldn't make the cut because of their very long processing times for Chinese applicants.

The UHNW Family ranking is for you if: you are a family with investable assets of at least 30m USD; your income remains in your country of origin, mostly in the form of dividends; and you are looking for the best life has to offer and want to grow your wealth.



Methodology



APPLICATION PROCESSING TIME: The total estimated number of months it takes to process an application and receive an entry permit.



MONTHS TO PR: The estimated total number of months it would take from the initial application to the receipt of Permanent Residence.



MONTHS TO PASSPORT: The estimated time in months it would take from the initial application to the receipt of the passport.



APPLICATIONS FEES: The cost of the initial application for a family of 3 (a couple with teenage child from China).



INVESTMENT AMOUNT: The program's minimum investment requirement. Some might not have a minimum requirement.



PRESENCE REQUIREMENT: The minimum amount of time the applicant needs to be physically present in the country to maintain status or to qualify for permanent status.



TAX ON FOREIGN INCOME: The tax liability involved with residence status. Some programs might have special tax schemes to shield the investor from taxation on his foreign income.



COST OF LIVING: The estimated annual cost of living for a mid-upper-class family of 3. Can include rent for a 3-bedroom apartment in the city center if the program doesn't require you to purchase a property. Includes university costs for 1 person.



ENGLISH: If English is an official language of the city/country.

UHNW Family

Rank	Index	COUNTRY	CITY	PROGRAM	Program						Taxation							
					Investment Type	Investment Amount	Type of Residency	Application Processing Time	Months to PR	Months to Passport	Presence Requirement	Tax residence	Tax on Foreign Income	Tax rate on foreign dividend	Wealth Tax	Inheritance	Cost of Living	English
1	0,97	Singapore	Singapore	GIP -Option B Gip Fund	Passive	\$1.750.000	Permanent	7 months	7 months	39.2 months	Half of the time	Yes (a least 3 years out of 5 years)	None	0%	0%	0%	\$115.352	Yes
2	0,96	UK	London	Tier 1 - Entrepreneur	Active	\$250.000	Temporary	3 weeks	36.65 months	66.65 months	185 days a year to qualify for PR then no absence of more than 2 years	Yes at least for the first 3 years to qualify for PR	Non-domicile taxation: taxed on remitted income to the UK.	38%	0%	4%	\$114.716	Yes
3	0,95	Canada	Vancouver	BC- Immigrant Entrepreneur	Active	\$150.000	Temporary	4 months	16 months	64.05 months	2 years out of 5 years for PR	No	Taxed as regular income	32%	0%	0%	\$77.976	Yes
4	0,94	Singapore	Singapore	GIP -Option A Business	Active	\$1.750.000	Permanent	7 months	7 months	39.2 months	Half of the time	Yes (a least 3 years out of 5 years)	None	0%	0%	0%	\$115.352	Yes
5	0,93	Canada	Toronto	Ontario- Immigrant Entrepreneur	Active	\$750.000	Temporary	6 months	18 months	66.05 months	2 years out of 5 years for PR	No	Taxed as regular income	40%	0%	0%	\$75.812	Yes
6	0,93	Australia	Sydney	Business Talent	Active	no min	Permanent	9 months	21 months	60.5 months	2 years out of 5 years for PR	No	Taxed as regular income	49%	0%	0%	\$126.980	Yes
7	0,92	South Korea	Seoul	Big Investor	Active	\$500.000	Permanent	2 months	2 months	86.1 months	3 years out of 5 years	Yes (a least 3 years out of 5 years)	Non-permanent: taxed on remitted income to Korea. Foreign assets are exempt of inheritance tax.	38,5	0%	50%	\$86.232	No
8	0,9	Hong Kong	Hong Kong	Entrepreneur	Active	no min	Temporary	1 months	88 months	94.2 months	Tax residence	Yes	None	0	0%	0%	\$120.132	No
9	0,86	New Zealand	Auckland	Investor (2)	Passive	\$1.050.000	Temporary	10 months	40 months	75.2 months	At least 146 days in each of the last 3 years of your 4-year	No	Taxed as regular income	32%	0%	0%	\$99.300	Yes
10	0,83	South Korea	Seoul	Investor	Passive	\$440.000	Temporary	6 months	67.5 months	90.1 months	Tax resident	Yes	Non-permanent: taxed on remitted income to Korea. Foreign assets are exempt of inheritance tax.	38,5	0%	50%	\$86.232	No
11	0,8	UK	London	Tier1-Investor	Passive	\$2.500.000	Temporary	24h	60.1 months	78.1 months	185 days a year to qualify for PR then no absence of more than 2 years	Yes at least for the first 5 years to qualify for PR	Non-domicile taxation: taxed on remitted income to the UK.	38%	0%	4%	\$114.716	Yes
12	0,79	Japan	Tokyo	Business Manager	Active	\$48.000	Temporary	2 months	74.4 months	74.4 months	Tax residence	Yes	Non-permanent: taxed on remitted income to Korea. Foreign assets can be exempt of inheritance tax.	51%	0%	35%	\$100.368	No
13	0,78	Australia	Sydney	Premium Investor	Passive	\$11.500.000	Temporary	9 months	30 months	60.5 months	None initially then 2 years out of 5 years for PR	No	Taxed as regular income	49%	0%	0%	\$126.980	Yes
14	0,77	Australia	Melbourne	Premium Investor	Passive	\$11.500.000	Temporary	9 months	30 months	60.5 months	None initially then 2 years out of 5 years for PR	No	Taxed as regular income	49%	0%	0%	\$109.896	Yes
15	0,77	Australia	Sydney	Significant Investor	Passive	\$3.800.000	Temporary	9 months	66 months	81.5 months	40 days a year initially then 2 years out of 5 years for PR	No	Taxed as regular income	49%	0%	0%	\$126.980	Yes

UHNW Family

Rank	Index	COUNTRY	CITY	PROGRAM	Program						Taxation						Cost of Living	English
					Investment Type	Investment Amount	Type of Residency	Application Processing Time	Months to PR	Months to Passport	Presence Requirement	Tax residence	Tax on Foreign Income	Tax rate on foreign dividend	Wealth Tax	Inheritance		
16	0,76	Australia	Melbourne	Significant Investor	Passive	\$3.800.000	Temporary	9 months	66 months	81.5 months	40 days a year initially then 2 years out of 5 years for PR	No	Taxed as regular income	49%	0%	0%	\$109.896	Yes
17	0,76	UK	London	Tier1-Investor 5M Option	Passive	\$6.300.000	Temporary	24h	36.1 months	66.1 months	185 days a year to qualify for PR then no absence of more than 2 years	Yes at least for the first 3 years to qualify for PR	Non-domicile taxation: taxed on remitted income to the UK.	38%	0%	4%	\$114.716	Yes
18	0,74	Australia	Brisbane	Premium Investor	Passive	\$11.500.000	Temporary	9 months	30 months	60.5 months	None initially then 2 years out of 5 years for PR	No	Taxed as regular income	49%	0%	0%	\$110.920	Yes
19	0,73	Australia	Brisbane	Significant Investor	Passive	\$3.800.000	Temporary	9 months	66 months	81.5 months	40 days a year initially then 2 years out of 5 years for PR	No	Taxed as regular income	49%	0%	0%	\$110.920	Yes
20	0,72	Australia	Sydney	Business Innovation	Active	no min	Temporary	9 months	66 months	60.5 months	1 year out of 2 years initially then 2 years out of 5 years for PR	Yes(at least 1 year out of 2 years initially)	Taxed as regular income	49%	0%	0%	\$126.980	Yes
21	0,7	Australia	Sydney	Investor	Passive	\$1.150.000	Temporary	9 months	66 months	81.5 months	2 years out of 4 years initially then 2 years out of 5 years for PR	Yes(at least 2 years out of 4 years initially)	Taxed as regular income	49%	0%	0%	\$126.980	Yes
22	0,7	Australia	Sydney	Entrepreneur Stream	Active	\$150.000	Temporary	9 months	66 months	81.5 months	2 years out of 4 years initially then 2 years out of 5 years for PR	Yes(at least 2 years out of 4 years initially)	Taxed as regular income	49%	0%	0%	\$126.980	Yes
23	0,69	Australia	Melbourne	Investor	Passive	\$1.150.000	Temporary	9 months	66 months	81.5 months	2 years out of 4 years initially then 2 years out of 5 years for PR	Yes(at least 2 years out of 4 years initially)	Taxed as regular income	49%	0%	0%	\$109.896	Yes
24	0,69	Switzerland	Zurich	Rentier	Living Expenses	no min	Temporary	3 months	151 months	175.4 months	Tax resident	Yes	Taxed as regular income	37%	3%	0%	\$142.688	No
25	0,68	Switzerland	Geneva	Rentier	Living Expenses	no min	Temporary	3 months	151 months	169.4 months	Tax resident	Yes	Lump-Sum Taxation: you forfeit annually roughly 500,000CHF	40%	5%	0%	\$136.148	No
26	0,68	Switzerland	Lausanne	Rentier	Living Expenses	no min	Temporary	3 months	151 months	181.4 months	Absence of no more than 180 days in any 12 months (for PR)	Yes	Lump-Sum Taxation: you forfeit annually roughly 400,000CHF	42%	3,4%	0%	\$116.108	No
27	0,68	France	Paris	Passport Talent-Investor	Active	no min	Temporary	4 months	84.8 months	84.8 months	Tax residence	Yes	Taxed at special rate. Wealth tax can be exempted for 5 years.	23%	2%	45%	\$86.216	No
28	0,67	Australia	Brisbane	Investor	Passive	\$1.150.000	Temporary	9 months	66 months	81.5 months	2 years out of 4 years initially then 2 years out of 5 years for PR	Yes(at least 2 years out of 4 years initially)	Taxed as regular income	49%	0%	0%	\$110.920	Yes

Stephane Tajick Consulting
1414 Chomdey, 1033
Montreal, Qc
H3H 0A2, Canada
www.stephanetconsulting.com
st@stephanetconsulting.com

www.globalresidenceindex.com
info@globalresidenceindex.com

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