



## Presentation on CIP Saint Lucia

On the evening of December 31<sup>st</sup> 2015, amidst the traditional celebration of old year's night, the staff of the Citizenship by Investment Unit had their eyes glued to the internet, waiting for the moment that CIP Saint Lucia would go live to the globe.

On October 7, during the Global Citizens' Forum in Monaco, the Prime Minister, the Honourable Dr. Kenny D. Anthony, had promised the world that as of January 1<sup>st</sup> 2016, Saint Lucia would be ready to accept applications from prospective investor citizens. The bated breaths on December 31<sup>st</sup> were all due to the Unit wanting to deliver on the promise made by the Prime Minister. For us all, we saw meeting the deadline as the first indication that the Citizenship by Investment Programme in Saint Lucia would be characterized by a bias to the highest standards of delivery.



The Citizenship by Investment Programme in Saint Lucia distinguishes itself from other programmes in the region and the rest of the globe in a number of significant ways.

First, it is the only programme that requires applicants to have a minimum net worth, currently set at US\$3,000,000. That requirement serves to promote the exclusive spirit of the programme, and the Saint Lucia destination.

Secondly, CIP Saint Lucia has four investment platforms – the first programme to offer as many options. Individuals 18 and over, who can prove their net worth of 3M dollars, can apply to become a citizen of Saint Lucia through their investment in the following ways.

### **Investment Platform 1**

An investment into the National Economic Fund attracts a donation of a minimum \$200,000 USD. That minimum investment assumes a single investor with no qualifying dependent. For donations, and all other forms of



investment, dependents can be added to the applications for an additional cost.

### **Investment Platform 2**

The second way one can invest in Saint Lucia for the purpose of obtaining citizenship is by purchasing a minimum value of \$500,000 USD non-interest bearing government bonds. The investor in bonds must hold that investment for a minimum of five years before being able to cash them.

### **Investment Platform 3**

A minimum investment of \$300,000 can be made in an Approved Real Estate Project.

### **Investment Platform 4**

Finally, a potential investor citizen can invest in an Approved Enterprise Projects for a minimum \$3,500,000.

Both real estate projects and enterprise projects have to be added to the list of approved projects for CIP Saint



Lucia by cabinet. The Unit will work with Invest Saint Lucia in considering applications to have projects added to the approved list. Once those projects meet all the requirements as set out by the Legislation and the set guidelines, a recommendation will be made to Cabinet for their inclusion on the approved list of projects.

The administration of CIP Saint Lucia, is one other way in which the programme will distinguish itself from others. As an illustration, we have contracted multiple marketing agents to promote our programme across the globe. This we feel have given Saint Lucia the opportunity to take advantage of the strengths of each of the marketing firms instead of limiting ourselves to a single marketer as is the industry practice.

Similarly, we have contracted with three due diligence firms who will be assigned the task of conducting extensive background checks on each applicant over the age of 16. This was a deliberate effort to build a rigorous due diligence programme. Files can be



randomly assigned to one or more due diligence firms depending on the client, country, or region.

Most importantly for us all, is CIP Saint Lucia's focus on development. Our mandate is clear. We are not required to complete a simple transaction in which an investment of any amount is made in exchange for a certificate of citizenship. Instead, each investment must be clearly and carefully targeted the development of Saint Lucia.

That is why the Minister with responsibility for Citizenship by Investment must first get the approval for and then report on the use of the National Economic Fund.

That is why investment in real estate must be in either a high end hotel or high end boutique property. Both will add to our ever growing tourism product and create jobs for Saint Lucian.



Saint Lucia's Citizenship by Investment programme is new, bold and targeted.

Saint Lucia is the fifth Caribbean country to introduce a Citizenship by Investment Programme. In the words of the island's Prime Minister, a pragmatic approach to attracting direct foreign investment into the country mandated that such a programme was considered and eventually adopted for Saint Lucia. Many high net worth individuals are seeking alternative citizenships for a variety of reasons.

Alternative citizenships provide peace of mind and security in the current global climate of political instability or natural disasters. It provides tax benefits, greater banking privacy and visa-free travel. And most importantly, it grants high net worth individuals the mobility to fully attain personal freedom and a higher quality of life for them and their loved ones.



CIP Saint Lucia brings two needs together. The need for Direct Foreign Investment in Saint Lucia and the need for global citizens to have an alternative citizenship.

We invite you to visit our website [cipsaintlucia.com](http://cipsaintlucia.com) to get more information about our programme.

Thank you.