

Citizenship By Investment Programme

GUIDELINES FOR
AUTHORIZED AGENT LICENCE
V2 - 2017

The following guidelines are made subject to Section 31 of the Citizenship by Investment Act No. 14 of 2015 (“the Act”) and Regulation 6 of the Citizenship by Investment Regulations No. 89 of 2015 (“the Regulations”) to guide the operation of the Citizenship by Investment Unit (“the Unit”).

THE APPLICANT TO BE AUTHORIZED AGENT MAY:

- Be a company, partnership or individual.

THE APPLICANT TO BE AN AUTHORIZED AGENT MUST:

- Maintain a place of business in Saint Lucia;
- In the case of an individual applicant and each director and each individual shareholder provide:
 - ✓ a statutory declaration (Form 1A)
 - ✓ a reference letter from a bank.
 - ✓ a certificate of good standing from any professional body to which he/she belongs or where such is not applicable provide a reference from a business associate or independent professional (e.g. accountant) personally known to the Applicant for at least five years.
 - ✓ an Income Tax Clearance Certificate (applicable only for residents of Saint Lucia)
 - ✓ an NIC Clearance Certificate (applicable only for residents of Saint Lucia)
- In the case of a company or partnership, provide:
 - ✓ Certificate of Good Standing issued within the last 3 months
 - ✓ the requisite incorporation documents and certificates of registration as mandated by the Laws of Saint Lucia.
- Retain the services of a chartered accountant;
- Have an agreement with ALL persons acting on behalf of or in conjunction with the Authorized Agent binding such persons to the provisions of the Act, Regulations and the guidelines issued by the CIB.
- Notify the Unit forthwith of the intent to change any of the directors, partners and shareholders or the place of business maintained in Saint Lucia.
- Undergo a due diligence background check.

THE APPLICANT TO BE AN AUTHORIZED AGENT MUST NOT:

- In the applicant’s case, or the case of any of its associates, have
 - ✓ criminal record.
- In the applicant’s case, or the case of any of its associates, be bankrupt.
- Have had any license revoked for any other Citizenship by Investment Programme.

APPLICATION PROCESS:

- All application forms MUST be submitted in electronic form and printed copy.
- Supporting documents must be attached to applications before they can be processed by the Unit.
- All applications must be accompanied by the US \$1000 application fee to be considered.
- All fees MUST be paid directly into the Bank of Saint Lucia account of the Citizenship by Investment Board. The deposit slip clearly showing the name of the depositor and the date of the deposit must be attached to the application as evidence that the fees have been paid.

ISSUANCE OF AUTHORIZED AGENT LICENCE:

- The annual licence fee of \$10,000 USD will become due within 14 days of notice of approval.
- The annual license fee of \$10, 000 USD will ordinarily be due on January 1st of each calendar year and will be prorated when paid during the course of the year.
- The Authorized Agent License shall be revoked if the annual licence fee remains unpaid for fourteen (14) calendar days after it has become due.
- The Authorized Agent will be required to sign a written agreement with the Citizenship by Investment Board, agreeing to adhere to the terms and conditions of the Unit, among other things;
- An Authorized Agent’s License will be revoked if the ability, resources, experience or integrity of the Authorized Agent has fallen below the standard that may reasonably be expected.

RENEWAL OF AUTHORIZED AGENT LICENCE:

- The Authorized Agent License will become due for renewal on an annual basis.
- The application for renewal must be made on the prescribed form.
- The Authorized Agent will be subject to rigorous review of their performance and suitability for continued involvement with the Citizenship by Investment Programme before the decision to renew the license is made. The review will be conducted against a set of published criteria.

These Guidelines are issued by the Citizenship by Investment Board