



MIGRANT INVESTMENT POLICY – INVESTOR 1 POLICY SUMMARY

All applicants for immigration to New Zealand must meet health and character criteria

- Minimum NZ\$10 million investment to be made in an “acceptable investment” (see definition attached). Excludes personal homes and assets.
- Funds must be unencumbered at source, but may be borrowed against nominated assets if it is not economically viable or practical to liquidate the assets, e.g., selling a business.
- Term of investment is 3 years
- Interest/return on investments is available to the applicants to use as they wish
- The minimum time required in NZ is at least 44 days in each of the 2nd and 3rd years.

THE PROCESS:

1. Your application is prepared and supported by a comprehensive paper-trail of the source of funds that have been accumulated through legitimate activities of the principal applicant and/or spouse. If assets are gifted or inherited, evidence will be required of the legitimate activities of the donor (the person who made the gift to you).
2. Residence application lodged and processed by INZ.
3. Residence 'Approved in Principle', subject to a condition that the funds be transferred to NZ through a recognised banking or Forex system and invested within 12 months. A further 12 months may be granted on request.
4. The 3-year minimum term of investment starts at the later of:
 - ◇ the grant of residence; or
 - ◇ the transfer of funds subsequent to the residence approval.
5. A Resident Visa with travel conditions will be granted for 2 years. At that time, evidence must be provided that the investment has been maintained in accordance with policy.
6. On application, a further 1 or 2 year travel conditions may then be issued.
7. Once the 3-year investment term has been met and all conditions have been fulfilled (including time spent in NZ) the applicant may apply for a Permanent Resident Visa (PRV). The PRV allows unrestricted travel to and from NZ for the life of the applicant. It does need to be replaced when a passport is renewed.

8. The Investor must spend at least 44 days in NZ in years 2 and 3. We advise at least 80 days in case of travel disruptions.
9. The spouse and dependent children are granted the same PRV term as the principal applicant, but do not have to meet the same requirements for time spent in NZ
10. Exceptions to the above may be considered by the Minister of Immigration, if additional 'benefits to NZ' can be identified

CITIZENSHIP

A person may apply for NZ Citizenship who satisfies all of the following requirements:

1. has held a Resident Visa for the 5 years preceding the date of application for Citizenship
2. has been in NZ for at least 1350 days during that 5 year period
3. in each of those 5 years has spent at least 240 days (a little over 8 months) inside NZ

The Minister of Internal Affairs has the discretion under Section 9 of the Citizenship Act to grant citizenship where criteria are not met, but where "exceptional circumstances" warrant. In practice it is almost impossible to get an exemption, even in extreme situations.

UNENCUMBERED ASSETS

The funds or assets nominated to be transferred for NZ investments must be unencumbered and not borrowed. An encumbrance may be a mortgage or any other charge by a creditor. For instance, if you use your home worth US\$1 million but it has a mortgage against it of US\$750,000, then you must prove your ability to repay the mortgage in full from other funds that are not nominated as investment funds.

Once the application is approved in principle, permission may be sought to use funds borrowed against the asset for transfer to and investment in New Zealand.