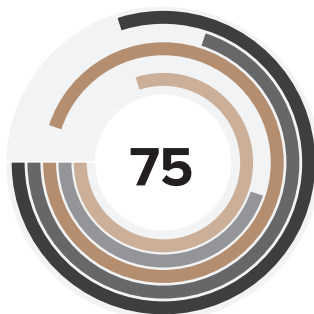




# BULGARIA

*Investor Program for Residence and Citizenship*

## ARTON INDEX



**24** COST    **9** SPEED    **19** GLOBAL MOBILITY    **7** QUALITY OF LIFE    **16** SIMPLICITY

*The Arton Index is an overall assessment and comparative benchmark of the country and its investment program.*

### LOCATION

Southeast Europe, bordering the Black Sea, between Romania and Turkey

### CAPITAL

Sofia

### TIME DIFFERENCE

UTC+2

### TOTAL AREA

110,879 km<sup>2</sup>

### AGE DEMOGRAPHICS

0-14: 14.58%, 15-24: 9.6%, 25-54: 43.2%, 55-64: 13.32%, 65+: 19.3%

### LANGUAGE

Bulgarian (official): 76.8%, Turkish: 8.2%, Roma: 3.8%, Other: 11.2%

### RELIGIONS

Eastern Orthodox: 59.4%, Muslim: 7.8%, Other: 32.8%

### GOVERNMENT TYPE

Parliamentary republic

### CURRENCY

Bulgarian lev (BGN),

### EXCHANGE RATE

1 USD = 1.768 BGN (2017)



**7,101,510**

Population growth  
-0.61%

**20,400 USD**

GDP (per capita)  
GDP (purchasing power parity):  
144.6 billion USD

**148**

Visa-free countries



*The ideal gateway into the European economy and way of life, Bulgaria is diverse, culturally rich and perfectly placed for working and travelling in and around the continent.*

## QUALIFICATIONS

Offered in accordance with the Foreigners in the Republic of Bulgaria Act, the Investor Program for Residence and Citizenship includes a fast-track citizenship option. To qualify, applicants must fulfill one of the investment options in addition to meeting the following criteria:

- ◇ Be a non-EU citizen;
- ◇ Possess a valid passport or another substitute foreign travel document;
- ◇ Have a personal net worth greater than €1 million (required by banks for the financed investment option). For the full investment option the net worth requirement is €511,292;
- ◇ Provide documents supporting the source and origin of the declared and invested funds;
- ◇ Hold no criminal record;
- ◇ Attest the Power of Attorneys and sign the Investment Agreement;
- ◇ Pay application fees;
- ◇ Make the minimum statutory trips to Bulgaria.

## WHY CHOOSE BULGARIA?

As one of the youngest EU member states, Bulgaria boasts a rich and diverse culture, temperate climate and ideal location in Southeast Europe — and the Investor Program for Residence and Citizenship in Bulgaria helps get you there faster.

### *Benefits of the program:*

- ◇ Fast process to residency (6 to 9 months);
- ◇ Fast-track option allowing for citizenship within 2 years;
- ◇ Special exemption from physical residence enforced with legislation;
- ◇ Guaranteed investment and available financing option;
- ◇ No language requirements for residence or citizenship;
- ◇ No obligation to relinquish current nationality;
- ◇ Lowest tax rates and free-trade environment within the EU.

### *Benefits for permanent residents:*

- ◇ Free movement within the Schengen countries after Bulgaria becomes a member state;
- ◇ Access to high quality health care in Bulgaria and the EU;
- ◇ Conditional tax exemption on world income.

### *Benefits for citizens:*

- ◇ Unrestricted right to live, work and study in Europe;
- ◇ Right to own land in an EU country.



## INVESTMENT OPTIONS

### *Full Investment*

Applicants choosing this option must deposit BGN 1 million (€511,292) in a Governmental Bond Portfolio for an investment period of five years with no further payment required. At the end of the five-year period, the full amount of BGN 1 million (€511,292) will be returned to the investor without any accrued interest. The investment is fully guaranteed by the government bonds.

### *Financed Investment*

For a set pre-paid fee, clients can leverage their capital by choosing the Financed Investment option. These individuals pay a reduced amount that will be used to finance a BGN 1 million (€511,292) closed 5.5-year loan from a chartered bank. This loan is initiated and repaid at no further cost to the investor.

Applicants choosing the Financed Investment option will need to demonstrate net worldwide assets of €1 million, a requirement of the chartered bank.

## FAST-TRACK CITIZENSHIP OPTION

*The fast-track option allows investors to apply for citizenship faster by doubling their investment. The requirements for this option are as follows:*

- ◇ Have at least 1 year of permanent residency status;
- ◇ Double the investment by putting €512,000 in government bonds;
- ◇ Hold the two investments for a period of 2 years after becoming Bulgarian citizen.

Financing options are available to qualified applicants.

Citizenship applications for participants in the fast-track citizenship program are examined under express procedure.

## CITIZENSHIP REQUIREMENTS

*In accordance with the Bulgarian Citizenship Act, foreign investors who hold a permanent resident permit for at least five years are eligible to apply for Bulgarian citizenship. The requirements for those who opt for the regular program are as follows:*

- ◇ Must be over 18 years old;
- ◇ Must have maintained permanent resident status and a valid residential address for the past 5 years;
- ◇ Must have never been sentenced by a court for a capital offence or accused in criminal proceedings for such a crime (unless he/she has been rehabilitated).

Investors will need to file a citizenship application and pass medical tests in Bulgaria.

## APPLICATION FEES

Application fees associated with the Investor Program for Residence and Citizenship in Bulgaria include government application fees, legal and translation fees, and service fees related to the background verification and validation of source of funds.

The processing fees for the fast-track option are charged in addition to the fees outlined above.

At the time of application for citizenship, applicants must cover additional application and due diligence fees.

*All application fees charged by the Bulgarian government and by Arton are subject to change. These fees depend on the number of applicants and the complexity of the process. Please contact us if you have any questions or need more information.*





## STEPS AND TIMELINE

The table below breaks down the application process into eight basic steps. Some require the applicant's involvement while others are taken care of by Arton Capital or the competent Bulgarian financial institution (once power of attorney has been granted by the applicant). Each step must be completed before continuing to the next.

### PHASE I

*Main Applicant*



### PHASE II

*Family Members*

Once the main applicant is issued the Bulgarian ID document, the procedure for qualifying family members begins. The process for obtaining a Bulgarian ID may take six months (this includes two mandatory trips to Bulgaria for each qualifying family member).

Arton's Global Citizen Programs are represented by a network of Certified Partners who are proud members and supporters of the Global Citizenship movement.

The Investor Program for Residence and Citizenship in Bulgaria is offered by Arton Capital Holdings, a member of the Arton Group. The above timeline is an estimate provided for information purposes only based on experiences with past clients. Processing times and costs will vary depending on a number of factors. Arton Capital Bulgaria is not responsible for any changes to the estimations above; we can provide specific time and cost estimates on an individual basis. Please refer to our website for the most up-to-date information.