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## **MEETING DOCUMENT**

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From:	General Secretariat of the Council
To:	Visa Working Party
Subject:	Citizenship by investment programs (CBIPs)

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Delegations will find attached the presentation made by the Commission services at the Visa Working Party meeting on 30 June 2025 on the above-mentioned subject.



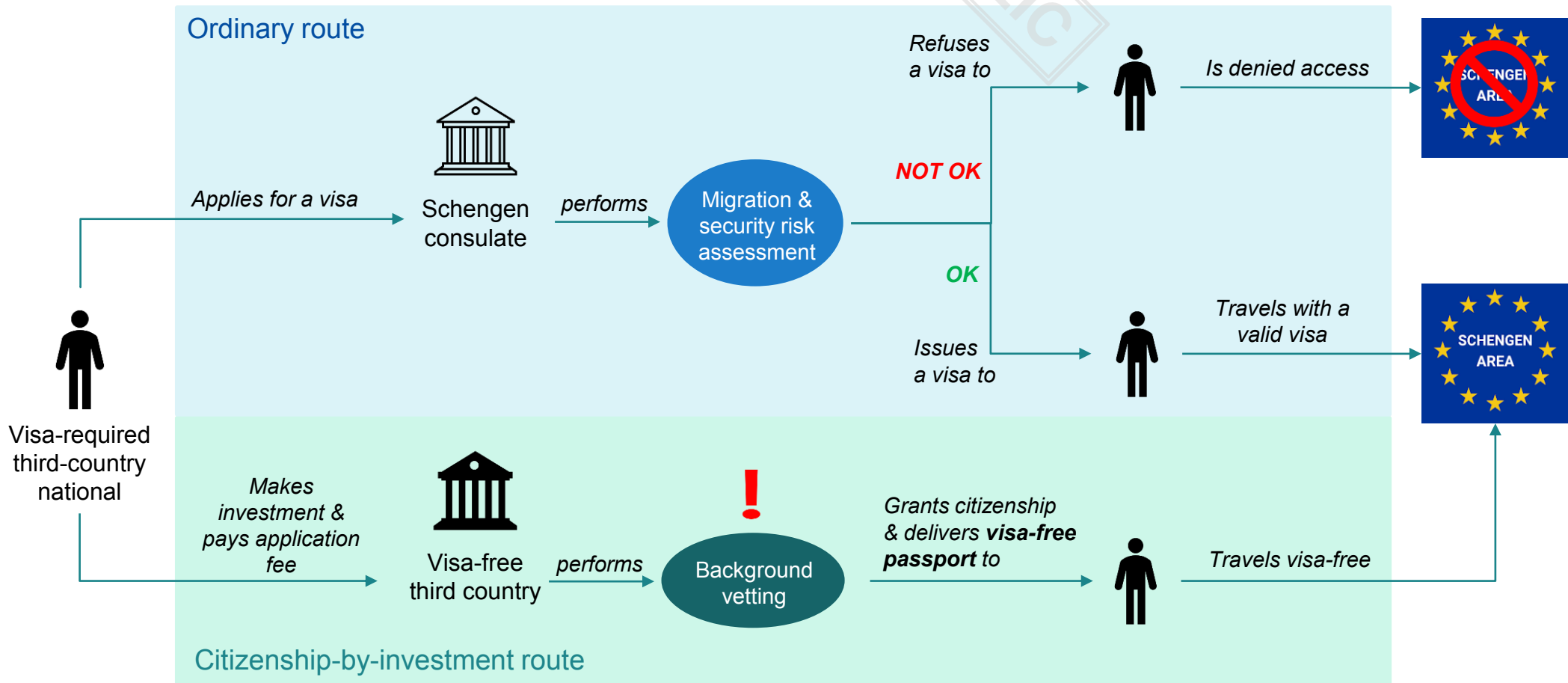
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# Citizenship by investment programs (CBIPs)

DG HOME Unit B4

*Visa Working Party  
30 June 2025*

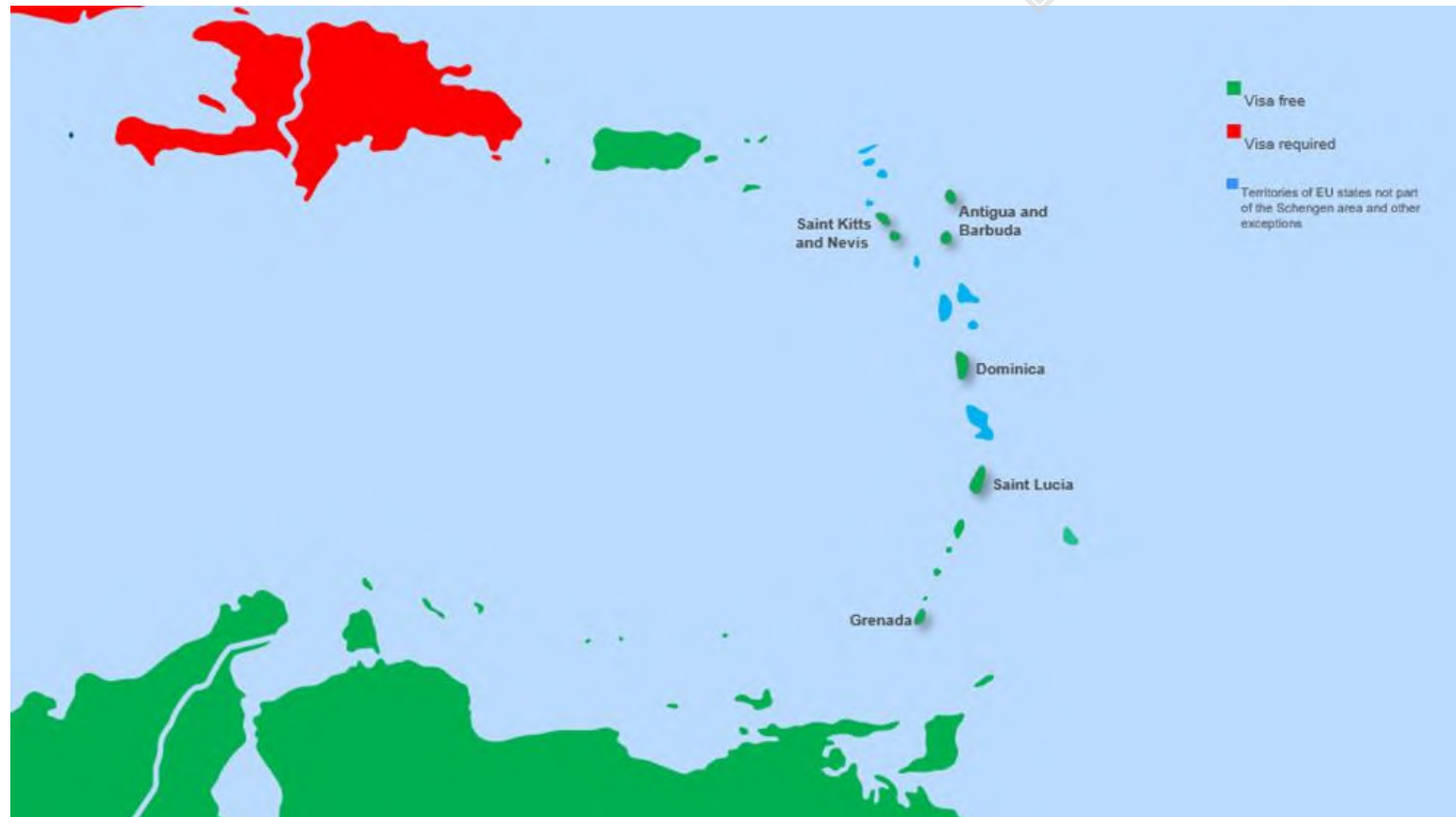
# Citizenship by investment programs



# DG HOME assessment of CBIPs

- Assessment carried out pursuant to Article 8 of Regulation (EU) 2018/1806 (**‘Visa Regulation’**), establishing the **visa suspension mechanism**.
  - EC may suspend visa exemption vis-à-vis a third country under specific circumstances, incl. *‘an increased risk or imminent threat to the public policy or internal security of Member States, in particular a substantial increase in serious criminal offences, linked to the nationals of that third country’*
- Since 2017 the Commission has adopted **seven reports under the Visa Suspension Mechanism**, covering the visa-free partners in the Western Balkans (Albania, Bosnia and Herzegovina, Kosovo\*, Montenegro, North Macedonia and Serbia) and in the Eastern Partnership (Georgia, Moldova, and Ukraine).
- Since the sixth report adopted in 2023, the **five visa-free Eastern Caribbean countries operating investor citizenship schemes** (Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, and Saint Lucia) are also covered in the reports.

# Eastern Caribbean



- Antigua and Barbuda,
- Dominica,
- Grenada,
- Saint Kitts and Nevis,
- Saint Lucia

# CBIPs in the Eastern Caribbean

All five countries operate different **citizenship by investment schemes**, which consist mainly in either:

- **direct contributions to the State budget;**
- **investments in large infrastructure, utilities or real estate projects.**

*Example: Dominica*

CBI Fees Effective 1 July 2024		
	Direct Monetary investment option	Real Estate Investment Option
Minimum investment fee for individual applications	USD\$200,000	USD\$200,000 Investment + USD75,000 Government Fee

# CBIPs process – five main steps of application

1. **licensed marketing agents** are trusted to find interested investors in third countries.

2. interested investors file their **applications through authorised local agents**, who submit the applications and supporting documents to the Citizenship-by-investment (CBI) unit.

3. a **three-layer vetting** process is conducted on the **origin of the funds** (by the banks), on the **identity, security and reputational profile of the applicants** (by international due diligence firms) and on the **security and immigration risks** (by the CARICOM Implementation Agency for Crime and Security's Joint Regional Communications Centre - JRCC).

4. based on the above-mentioned checks, the **CBI unit approves or rejects the application**.

5. for approved applications, the final decision on the granting of citizenship is taken by **competent Minister**.

	Antigua and Barbuda	Dominica	Grenada	Saint Kitts and Nevis	Saint Lucia
<b>Total applications received</b>	4 332 (2015-2023) 1 733 (2024) 78 (2025 until 30/4)	13 161 (2015-2022) 4 068 in 2023 3 893 in 2024	5 847 (2015-2023) 420 (2024) 123 (2025 until 31/03)	19 655 (2015-2023) 223 (2024) 171 (2025 until 30/4)	7 437 (2015-2023) 4 304 (2024) 120 (2025 until 30/4)
<b>Rejections</b>	169 (2015-2023) 30 (2024) 5 (2025 until 30/4)	420 (2019-2022) 210 (2023) 255 (2024)	256 (2015-2023) 93 (2024) 25 (2025 until 31/03)	739(2015-2023) 98 (2024) 86 (2025 until 30/4)	97 (2015-2023) 227 (2024) 151 (2025 until 30/4)
<b>Rejection rate (2024)</b>	1.7%	6.5%	22.1%	43.9%	5.3%
<b>Total passports issued</b>	7 995 (2015-2023) 1 276 (2024) 540 (2025 until 30/4)	29 590 (2018-2021) 9 539 (2023) 9 586 (2024)	6 479 (2014-2022) N/A (2024)	48 844 (2015-2023) 6 437 (2024) 734 (2025 until 30/4)	N/A

# State of play

The majority of citizenship applicants are successful and are granted a visa-free passport

	Antigua and Barbuda	Dominica	Grenada	Saint Kitts and Nevis	Saint Lucia
<b>Contribution of the CBIPs to the GDP</b>	2023: 1.4%	2023: 33.4%	2023: 11%	2023: 10.85%	2023: 8%
	2024: <b>2.3%</b>	2024: <b>39.8%</b>	2024: <b>14%</b>	2024: <b>5.39%</b>	2024: <b>8%</b>
<b>Applicants' main nationalities</b>	2024: China - 214 Nigeria - 182 USA - 163 Turkiye - 96 Lebanon - 95	2023: Iran – 1 737 Syria – 409 Lebanon – 212 Iraq - 203 China – 174	2023: Russia – 1 759 Nigeria – 158 China – 157 Belarus – 47 India – 26	2024: China: 65 Syria: 18 Lebanon: 9 Egypt: 8 Nigeria: 7	2024: China 632 Syria 568 Iraq 384 Egypt 292 Lebanon 240
	2025: USA – 16 China – 12 Nigeria - 8 Egypt – 6 Afghanistan - 5	2024: Iran – 967 Syria – 629 China – 348 Palestine - 263 Iraq – 187	2024: China – 96 Nigeria – 82 USA – 25 Ukraine – 23 Pakistan - 22	2025: China: 76 Saudi Arabia: 19 Nigeria: 18 USA: 16 Syria: 9	2025: China 12 Iraq 11 Lebanon 7 Syria 6 Egypt 5

➤ **Economic and political importance of CBI schemes, in particular for some countries**

➤ **Main applicants are visa-required TCNs**

# Steps taken towards increased cooperation and security

- **High-level and technical engagement** with five Eastern Caribbean countries continued in 2025
- **Increased cooperation between the five countries** and awareness of the need to strengthen security screening systems, leading to **substantial improvements**:
  - **Memorandum of agreement** providing a framework for cooperation to strengthen the security of their schemes signed among all Caribbean CBI jurisdictions in 2024
    - ❑ **Minimum investment fee** increased to 200 000 USD
    - ❑ Process of creating a **Regional Regulator for CBIPs** to implement aspects of the Memorandum of agreement (transparency, exchange of best practices, etc.)

# Persistence of key concern points

- **Background vetting** carried out by CBIP jurisdictions does not provide sufficient guarantees.
  - The possibility to conduct virtual interviews does not provide sufficient safeguards (e.g. biometric verification).
- CBIPs enable visa-required TCNs to **bypass migration & security risk assessment** of the Schengen visa procedure and may represent a threat to public policy or internal security.

# Next steps

- The Commission will continue to collaborate closely with the five Eastern Caribbean countries and monitor the implementation of their reforms.
  - With the **revised visa suspension mechanism**, the Commission will adjust its assessment on the basis of the new rules.
  - **Main change:** CBIPs become a **ground for suspension**.
- However, suspension will not be automatic in cases involving CBIPs. The economic importance of CBIPs and the countries' external relations will remain key factors in the Commission's assessment.

*In light of the upcoming entry into force of the **revised visa suspension mechanism**, what are your views on the next steps that the Commission should take in its **engagement with the five countries**?*

Thank you

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