

## **MINISTERIAL DECREE**

Of 26 September 2014

### **THE MINISTER OF JUSTICE**

Taking into consideration:

that, in accordance with article 7, first paragraph, of the National Ordinance on Admission and Expulsion (*Landsverordening Toelating en Uitzetting*) (P.B. 2010, no. 5, consolidated text), a permit for temporary stay or for residence, is issued by or on behalf of the Minister of Justice;

that it is necessary to replace the current regulations in order to accommodate bonafide high net worth investors, who seek admission to Curaçao;

that said high net worth investors provide a real economic benefit to Curaçao;

that the mentioned economic benefit will be deemed to exist in case the investment provides increased employment opportunities, increases the inflow of foreign currency or stimulates the economic development of Curaçao;

that in connection therewith the Minister of Justice shall promulgate new guidelines to encourage high net worth investors;

that the aim of the guidelines called “Investors permit 2014” is to facilitate the stay of high net worth investors, who wish to reside in Curaçao for a period of more than 6 months per year;

Pursuant to:

Article 7 of the National Ordinance on Admission and Expulsion (*Landsverordening Toelating en Uitzetting*) (P.B. 2010, no. 5 GT);

### **HAS DECIDED:**

#### Article 1

- a. There are guidelines, called “Investors permit 2014”, as described in annexes I and II to the Ministerial Decree of 26 September 2014 no. **2014/045495** regulating admission and stay of high net worth investors, applicable to bonafide high net worth investors.

- b. These high net worth investors shall satisfy the conditions, requirements and regulations mentioned in the aforementioned guidelines.
- c. These guidelines shall be deemed to complement the policy on admittance of the Minister of Justice.

#### Article 2

The Ministerial Decree of 3 August 2009 no. 3672/MJ'09 is repealed.

#### Article 3

This Ministerial Decree shall be published in the Curaçao Courant.

#### Article 4

This decree shall become effective from 1 October 2014.

#### Article 5

This decree shall be referred to as “Richtlijnen Investors permit 2014” [Guidelines Investors permit 2014].

Copy hereof to be sent to:

De Algemene Rekenkamer Curaçao [National Audit Office],  
The Secretary General of the Ministry of Justice,  
The Secretary General of the Ministry of General Affairs,  
The Secretary General of the Ministry of Finance,  
The Secretary General of the Ministry of Economic Development,  
The Division Director for Maintenance of Law, Public Order and Safety,  
The Director of the Directorate for Foreign Relations,  
The Attorney General of Curaçao and St. Maarten,  
The Director of the Immigration Services of Curaçao,  
The Department Head of the Curaçao Police Department.

Willemstad, 26 September 2014  
(signed by) the Minister of Justice

## **ANNEX I to the ministerial decree of 26 September 2014 no. 2014/045495 regulating the admission and residence of high net worth investors**

### **Guidelines “Investors permit 2014”**

The “Investors permit 2014” is a residence permit for bonafide foreign high net worth investors who for reasons of their own wish to reside in Curaçao for a certain period.

The goal of the Guidelines Investors Permit is to facilitate the investment in Curaçao by high net worth foreigners (among others, purchase of real property or making a business investment), thus contributing to our economy.

These guidelines contain, among others, conditions and requirements, which have to be satisfied by the foreign high net worth investor, in order to qualify for an “Investors Permit 2014”.

### **Conditions, requirements and regulations**

#### **1. Conditions for residence of investors**

For the temporary residence permit designated as “high net worth investor” it is required that the foreigner shall continuously and independently dispose of sufficient means to satisfy the obligations issuing from the investment, whereby the foreigner shall show, by presenting official documents, that he has made or intends to make a business investment of at least ANG 500,000.<sup>00</sup>.

The permit shall be issued for periods of one year at a time whereby the first permit issued is for temporary residence or for residence. The subsequent periods shall contain a promise to issue the permit, which shall be converted into a permit pursuant to a positive review as a consequence of an internal appraisal by the Immigration Services (*Toelatingsorganisatie*) well ahead of the relevant period.

In case of a business investment of at least ANG 500,000.<sup>00</sup>, a residence permit for a period of 3 years shall be issued and will be renewed for similar periods if the circumstances remain unchanged. In case the requirements to obtain an extension are not complied with in time, the permit shall lapse.

In case of a business investment of at least ANG 750,000.<sup>00</sup>, a residence permit for a period of 5 years shall be issued and will be renewed for similar periods if the circumstances remain

unchanged. In case the requirements to obtain an extension are not complied with in time, the permit shall lapse.

In case of a business investment of at least ANG 1,500,000.<sup>00</sup>, a residence permit for an indefinite period shall be issued.

For consideration of a request for a residence permit for a period of 3 years, payment of government fees in the amount of ANG 1.720.<sup>00</sup> and charges of ANG 145.<sup>00</sup> is required.

For consideration of a request for a residence permit for a period of 5 years, payment of government fees in the amount of ANG 2.860.<sup>00</sup> and charges of ANG 235.<sup>00</sup> is required.

For consideration of a request for an indefinite residence permit, payment of government fees in the amount of ANG 5.710.<sup>00</sup> and charges of ANG 460.<sup>00</sup> is required.

Periodic assessments will be carried out before expiration of a period; if it is found that action or omission in contravention of the permit conditions occurred, the permit shall be revoked and the payment corresponding to the unused period in which no permit existed shall be refunded when the revocation decision shall have become final.

## **2. Reuniting or forming of a family**

Members of a family may qualify for a permit for temporary residence by reason of reuniting or forming of a family in case the principal applicant is in possession of a temporary residence permit or for stay as “investor”. The conditions and requirements for reuniting or forming of a family, as described in the policy regulations of the Minister, will be similarly applicable to the above.

If the temporary residence permit or residence permit of the principal applicant expires, the residence permits of the dependent family members shall also expire. In case the marriage is dissolved, the partner shall file for a change of permit.

**For qualifying family members**, a residence permit of equal length as that of the principal applicant shall be issued.

### **3. Refusal/Extension/Revocation of the “Investors Permit 2014”**

#### **3.1. Refusal**

The temporary residence permit or residence permit may be refused by the Minister:

- a. In view of public order or in the general interest, which shall include economic reasons;
- b. In case it is not possible to show that the person for whom admittance is being requested shall dispose of sufficient financial means of support.

#### **3.2. Extension**

In case no change in the circumstances has occurred insofar as the conditions for residence are concerned, the permit for temporary stay as investor may be extended *upon request*.

In case upon review (per period) no change in the circumstances insofar as the conditions for residence are concerned, is found, the temporary residence permit as investor shall be confirmed and in the case of a request for extension, shall be extended.

#### **3.3. Revocation**

A person acting in contravention of the temporary residence permit or residence permit granted to him, shall be deemed to have acted without a permit.

The temporary residence permit or permit can be revoked by or on behalf of the Minister of Justice by a motivated decision:

- a. Pursuant to an irreversible conviction for violation of article 24 or article 25 of the LTU;
- b. Pursuant to an irreversible conviction for a criminal offence carrying an unconditional sentence of 3 months imprisonment or longer;
- c. In view of the protection of public mores;
- d. In case the general interest requires same;
- e. In case the person having the permit has become destitute, so that he can no longer properly provide for himself and his lawful family;
- f. In case the person having the permit does not satisfy one or more of the conditions subject to which the permit was granted.

The decision to revoke the permit includes a notice that the person shall leave Curaçao within a reasonable period to be stipulated therein, so that he may wind up his affairs in an orderly fashion.

#### **4. Regulation**

A residence permit is subject to the requirement that the person requesting same is obliged to have sufficient health insurance coverage, which includes coverage of admittance and care in a sanatorium or institution providing psychiatric care.

With the exception of foreign persons mentioned in article 11 LTU, it is also a requirement that a security deposit be paid. The amount of the security deposit depends on the nationality.

#### **5. Limitations, annotations with respect to the labor market**

##### **5.1. Limitations**

Principal applicant:

The temporary residence permit shall be issued with the limitation: ‘admitted as investor’.

Family members:

The temporary residence permit on the grounds of reuniting or forming a family shall be issued to the family members subject to the limitation: ‘residing with (name of the principal applicant).’

##### **5.2 Annotation with respect to the labor market**

The permit shall bear the annotation: ‘employment for wages is only permitted if the employer is in possession of an employment permit.’

#### **6. Period for decision**

In view of the fact that these foreigners shall invest a large sum of money, it is important that these requests for admittance are approved within a very short period by the Immigration Services Curaçao. In case of a request, which is fully completed, the period for a decision is set at a maximum of 2 weeks.

#### **7. Transitional regulation**

High net worth investors, who are already in possession of a temporary residence permit, may make use of the “Investors Permit 2014.” In order to qualify for the regulation, the high net worth investor should file a request for modification of his permit and should satisfy all conditions of the “Investors Permit 2014”.

## **8. Explanation regarding the government fees and charges**

3-year period:

- Period of 0 to 12 months (first request person of independent means/pensioner ANG 580.<sup>00</sup>, and to consider the request ANG 55.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 12 to 24 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 24 to 36 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).

5-year period

- Period of 0 to 12 months (first request person of independent means/pensioner ANG 580.<sup>00</sup>, and to consider the request ANG 55.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 12 to 24 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 24 to 36 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 36 to 48 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in

combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).

- Period of 48 to 60 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).

#### Indefinite period

- Period of 0 to 12 months (first request person of independent means/pensioner ANG 580.<sup>00</sup>, and to consider the request ANG 55.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 12 to 24 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 24 to 36 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 36 to 48 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 48 to 60 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 60 to 72 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the



modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).

- Period of 72 to 84 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 84 to 96 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 96 to 108 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).
- Period of 108 to 120 months (extension request person of independent means/pensioner ANG 570.<sup>00</sup>, and to consider the request ANG 45.<sup>00</sup>, article 32a in combination with 70 of the National Ordinance of 21 February 2014 concerning the modification of the National Ordinance on Admission and Expulsion and the Island Ordinance on government fees, sufferance tax and charges Curaçao 1992).

## **ANNEX II to the ministerial decree of 26 September 2014 no. 2014/045495 regulating the admission and residence of high net worth investors**

### **Required documents**

#### **First request for residence permit for principal applicant**

When filing the first request for a residence permit, the foreigner shall submit the following required documents, both the original and a photocopy:

- Proof of payment of government fees and charges. The amount owed for government fees and charges equal to the number of requests and periods;
- Fully completed, motivated and signed application form for (temporary) residence;
- Copy of valid passport<sup>1</sup>;
- 4 passport pictures in accordance with photographic matrix model 2007 (passport standard size 35 mm x 45 mm);
- True copy of the original birth certificate<sup>2</sup> submitted for perusal (not older than 1 year);
- Certificate of good behavior issued by the most recent place of domicile (not older than 3 months);
- Health insurance policy;
- Declaration from a local bank stating that the foreigner has made a local investment by purchase of real property or making of a business investment for a value of at least ANG. 500,000.<sup>00</sup>, ANG 750,000.<sup>00</sup> or ANG 1,500,000.<sup>00</sup>.

The Immigration Services maintain the right to request additional documents should that be necessary to properly evaluate the request.

#### **First request for residence permit for actual family members**

When filing the first request, the following required documents shall be submitted:

- Proof of payment of government fees and charges. The amount owed for government fees and charges equal to the number of requests and periods;
- Original application form for (temporary) residence, completed and signed;
- Copy of valid passport<sup>1</sup>;
- 4 passport pictures in accordance with photographic matrix model 2007 (passport standard size 35 mm x 45 mm);

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<sup>1</sup> In case of multiple nationalities, the nationality indicated by the person requesting the permit will prevail. The permit to be issued shall reflect that nationality.

<sup>2</sup> Depending on the country of birth, the birth certificate has to be legalized or authenticated by apostille. EU countries are excepted.

- Copy of birth certificate<sup>2</sup> (not older than 1 year). The original must be submitted for perusal;
- Certificate of good behavior issued by the most recent place of domicile (not older than 3 months);
- Health insurance policy;
- In case of a legally wed couple, copy of marriage deed<sup>2</sup>. In case the couple was married abroad, copy of registration of the marriage with the Register of Public Affairs (*Publieke Zaken*). In case the couple immigrates together, only the marriage deed need be submitted<sup>2</sup>. (original must be submitted for perusal).
- In case of a cohabitating couple, copy of the partnership contract drawn up by the notary, which must be executed in the Netherlands/BES islands, together with proof that both partners are unmarried/divorced/widowed;
- In case a request is made for a child: an original application / registration with the school concerning the current school year;
- In case one of the parents of one or more of the children will not immigrate to Curaçao:
  - Copy of the valid passport of the parent remaining abroad together with a notary's certification<sup>2</sup> of no objection from the parent remaining abroad;
  - If father or mother has sole parental custody / guardianship, copy of the Court order<sup>2</sup>;
- In case of legal recognition of descent, copy of deed of recognition<sup>2</sup>.
- Enclosed original guarantee completed and signed accompanied by a revenue stamp of ANG 10,<sup>3</sup> for every family member (the guarantee must be signed by the principal applicant);

The Immigration Services maintain the right to request additional documents should that be necessary to properly evaluate the request.

### **Request for extension of the residence of the principal applicant**

When filing a request for extension, the foreigner shall submit the following required documents, both the original and a photocopy:

- Proof of payment of government fees and charges. The amount owed for government fees and charges equal to the number of requests and periods;
- Fully completed, motivated and signed application form for (temporary) residence;
- Copy of valid passport<sup>4</sup>;

<sup>3</sup> See article 35, second paragraph, in combination with article 21 Stamp Duty Ordinance 1908 (*Zegelverordening 1908*), rate as modified by P.B. 2014 nr. 5.

<sup>4</sup> In case of multiple nationalities, the nationality indicated by the person requesting the permit will prevail. The permit to be issued shall reflect that nationality.

- 4 passport pictures in accordance with photographic matrix model 2007 (passport standard size 35 mm x 45 mm);
- Health insurance policy;
- Proof of the investment on the basis of which the residence permit as meant in "Investors Permit 2014" was granted.

The Immigration Services maintain the right to request additional documents should that be necessary to properly evaluate the request.

### **Request for extension of the residence permit of the actual family members**

When filing a request for extension, the following required documents shall be submitted

- Proof of payment of government fees and charges. The amount owed for government fees and charges equal to the number of requests and periods;
- Original application form for (temporary) residence, completed and signed;
- Copy of valid passport<sup>1</sup>;
- 4 passport pictures in accordance with photographic matrix model 2007 (passport standard size 35 mm x 45 mm);
- Enclosed original guarantee completed and signed accompanied by a revenue stamp of ANG 10,<sup>5</sup> for every family member (the guarantee must be signed by the principal applicant);

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<sup>5</sup> See article 35, second paragraph, in combination with article 21 Stamp Duty Ordinance 1908 (*Zegelverordening 1908*), rate as modified by P.B. 2014 nr. 5.