

Secretariat of the Commission

Public Service Agency

171/1, Stefan cel Mare bvd., Chisinau, Republic of Moldova

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**MOLDOVA
CITIZENSHIP
BY INVESTMENT**

Accredited Agent Application Guidelines

October 2018

1. Introduction

In accordance with the Government Decision No. 786 of October 4, 2017 on obtaining citizenship by investment, in order to qualify to receive a fee on the submission of successful applications, such applications must be submitted by and registered to an accredited agent (“**Agent**”).

In order to apply to become an Agent, applicants are required to provide information regarding:

- a) the legal entity or the local jurisdictional equivalent (e.g. lawyer) conducting entrepreneurial or professional activity in the Republic of Moldova (“**Company**”); and
- b) the directors and ultimate beneficial owners (“**UBO**”) of the Company;

And if applicable;

- c) the international holding company of the Company; and
- d) the directors and UBO’s of the international holding company.

For the purpose of this application, persons described as (b) and (d) above shall be considered “**Principals**”.

Applications may also be submitted by companies, which have not yet established as a Company in the Republic of Moldova. However, once approved, supporting documentation is required within thirty (30) days to demonstrate the establishment of a local entity. Applications must be accompanied by no less than the information regarding (c) and (d) for applicants that have not yet incorporated a local company.

2. Eligibility Criteria

In order to qualify to become an Agent, the company and its principal(s) must demonstrate that they:

1. Are:
 - a) a member in good standing of an investment migration industry association, namely:
 - i. Investment Migration Council;
 - ii. Registered Immigration Advisor OISC (Office of the Immigration Services Commissioner, UK);
 - iii. Immigration Consultants of Canada Regulatory Council;
 - iv. any other recognized and approved organization by the Commission for examining the file for obtaining citizenship by participating in the investment program in the Republic of Moldova; or
 - b) practicing the profession of lawyer with a high reputation.
2. Have established, or will establish within thirty (30) days of the date of approval, a Company in the Republic of Moldova (including local bank accounts for the purpose of remitting and receiving funds);
3. Have a suitable website;
4. Have an internal compliance capacity capable of conducting suitable due diligence checks on prospective applicants;
5. Have professional indemnity insurance coverage in the minimum sum of EUR 500,000;
6. Have provided proof of payment of the application fees (see Section 4.1.); and
7. Have successfully passed the personal and company due diligence checks (must be without criminal or civil convictions, be of good character, and not under investigation).

An applicant shall not be qualified to be an Agent if a Principal of the company:

1. Is a Politically Exposed Person (“**PEP**”) or a spouse, partner, or child of a PEP;
2. Is a member of the Secretariat or the Commission or a spouse, partner, or child of a member of the Secretariat or the Commission;
3. Has been convicted or is under investigation for any criminal offences of any civil or criminal offence;

4. Is bankrupt, has a company in receivership, or has made arrangements with creditors; or
5. Has previously had an Agent's accreditation revoked.

An Agent's accreditation shall be revoked if:

1. The ability, resources, experience or integrity of the Agent has fallen below the standard that might reasonably be expected;
2. The annual fee remains unpaid for fourteen (14) days after it has become due; or
3. The Agent no longer maintains and operates a Company in the Republic of Moldova.

Agents will have their accreditation reviewed on an annual basis. An Agent who no longer meets the accreditation requirements will have their accreditation revoked. Supporting documentation for a renewal application will be published in due course.

3. Filing an Application

An eligible company wishing to apply to become an Agent may do so by applying via the Secretariat. Such applications will be reviewed, and a recommendation will be sent to the Commission for approval or rejection.

Once all documents are prepared, and the application is finalised, please confirm by email and send a scan copy of the application form, certificate of incorporation and cover letter to cbi@cbi.gov.md. Thereafter, a request for payment shall be forwarded for remittance.

Completed applications should be posted (by registered mail) or hand-delivered to:

Secretariat of the Commission,
Public Service Agency,
171/1, Stefan cel Mare Blvd., Chisinau, Republic of Moldova

Applications will only start to be processed once they contain the required documentation, and the required fees have been paid.

4. Fees

4.1 Application and Renewal Fees

The application fee is EUR 15,000 per calendar year (starting in January). The fee for months prior to January will be calculated pro-rata.

[As illustration of the above, applications submitted in November 2018 will require an application fee of EUR 2,500 + EUR 15,000 = EUR 17,500, and will become renewable in January 2020]

Application fees and renewal fees are payable to the Secretariat of the Commission on a non-refundable basis. The fees are required to support the due diligence examination, and processing of the Agent application.

As above, please send an email to cbi@cbi.gov.md to ask for the payment request.

4.2 Agent Fees

Once the decree of citizenship has been signed, and the funds have been released from the Escrow account, the Secretariat will request the Agent to submit an invoice for the outstanding Agent Fees. Agents will receive EUR 10,000 per successful application.

5. List of Required Supporting Documents

A completed Agent Application Form should be accompanied by the following supporting documents:

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| <p>i. Cover Letter</p> | <p>Submit a signed cover letter (on headed paper as applicable) officially tendering the application. This letter should detail the company's professional qualifications, ability, website, resources and experience (including compliance capacities, such as due diligence licenses), and integrity.</p> <p>Where a legal entity has not been incorporated, the letter must include a commitment to incorporate, and forward supporting documents (<i>ii, iv, vi</i> below), within thirty (30) days of the date of approval by the Commission.</p> <p>The following details should be included regarding the bank account which will be used to remit the application fees:</p> <ul style="list-style-type: none"> a) Account Name; b) Account Number/ IBAN; c) SWIFT/ BIC code; d) Bank Name; and e) Bank Address (in full). | <p>Company</p> |
| <p>ii. Company Documents</p> | <p>Submit certified copies of the following company documents (or their jurisdictional equivalents):</p> <ul style="list-style-type: none"> a) Certificate of Incorporation; b) List of Directors; c) Share Register; d) Memorandum of Articles and Association. | <p>Company and international holding company</p> |
| <p>iii. Organisational Chart</p> | <p>Submit an organisational chart of the company, including compliance capacity.</p> | <p>Company</p> |
| <p>iv. Tax identification confirmation</p> | <p>Submit a copy of the tax identification confirmation document, issued by the Public Services Agency.</p> | <p>Company</p> |
| <p>v. Confirmation of payment</p> | <p>Submit a copy of the remittance confirmation in respect of the application fees.</p> | <p>Company</p> |
| <p>vi. Professional Indemnity</p> | <p>Submit a copy of the professional indemnity coverage (no less than EUR 500,000)</p> | <p>Company</p> |
| <p>vii. Professional Good Standing</p> | <p>Submit a document confirming that the company is either:</p> <ul style="list-style-type: none"> a) a member in good standing of an investment migration industry association, namely: <ul style="list-style-type: none"> i. Investment Migration Council; ii. Registered Immigration Advisor OISC (Office of the Immigration Services Commissioner, UK); iii. Immigration Consultants of Canada Regulatory Council; iv. another recognized and approved | <p>Company and/or Principal (s)</p> |

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| | organization; or b) practicing the profession of lawyer with a high reputation. | |
| viii. Passport copy | Submit a certified passport copy of the Principal(s), displaying personal data, signature, and photograph. | Principal (s) |
| ix. Utility Bill | Submit an original or certified utility bill (e.g. electricity, telephone, water) addressed personally to the Principal(s) at their primary residential address, issued in the last three months. | Principal (s) |
| x. Police Certificate | Submit an original police certificate of the Principal(s) from the country of residence, dated within thirty (30) days of the date of submission. | Principal (s) |
| xi. CV | Provide a full CV of the Principal(s). | Principal (s) |

6. Authentication of Documents, and Translations

6.1 Certification of Documents

Whenever a document is required to be submitted as a certified copy, it must be certified in colour by a notary or lawyer officially approved by the Government in the country of certification. In the Republic of Moldova, this can be a notary or duly licensed lawyer.

In countries where certification of documents in colour is not permitted, the Secretariat will accept a black and white copy.

6.2 Authentication of Foreign Documents

Certified document require authentication, according to the following criteria based upon the jurisdiction in which the document has been prepared:

1. In the case of a jurisdiction that is a party to the Hague Convention, an Apostille in accordance with the provisions of the Hague Convention of 5th October 1961 Abolishing the Requirement for Legalisation for Foreign Public Documents; or
2. In the case of a jurisdiction that is not a party to the Hague Convention, validation of the certificate of the lawyer, notary public, or other equivalent certifier, by the appropriate government department; or
3. In the case of a certification in the Republic of Moldova, no further authentication is necessary.

6.3 Document Translations (where applicable)

Any documents that are not in the English language (including certifications or stamps) must be accompanied by an official translation into English. Translations must be prepared by a professional translator (officially accredited by a court of law), a government agency, an international organisation, or another similar official institution. If the translation is prepared in a country where there are no officially accredited translators, the translation must be prepared by a company whose sole or main business is doing professional translations. The translation must be signed by at least one authorized signatory of the translating company.

Please note that the translator should include in a clear and legible format, the date, their full name, capacity in which they are acting, residential or business address, telephone number, and email address/ website. In case of translating agencies, letter-headed paper should be utilised.