

Super rich sue Canada over “golden visas”

In a legal challenge, 1,469 rich Chinese – who had applied for Canadian citizenship under the now defunct Immigrant Investor Programme – are suing the Canadian government for \$5 million each in compensation

High net worth individuals
(HNWs with net assets of US\$30 million and above)

North America
HNW wealth: \$9.68 trillion
HNWs: 70,485

Europe
\$7.68 trillion
HNWs: 58,065

199,235
HNW individuals
own wealth
totalling
\$27,775bn

Asia
\$6.59 trillion
HNWs: 44,505

Africa
\$350 billion HNWs: 2,775

Oceania
\$485 billion HNWs: 3,955

Middle East
\$880 billion HNWs: 5,300

Latin America
\$2.11 trillion HNWs: 14,150



PRICE OF A PASSPORT

Canada: “Millionaire” scheme, in which **\$733,000** (C\$800,000) secured residency, ended February



Austria: **\$10 million** in local investments. EU passport with visa-free access to 168 countries



Cyprus: **\$3.4 million.** Access to 151 countries



Australia: **\$4.6 million** (A\$5m in government bonds)



UK: **\$3.1 million** (£2.5m). Access to 87 countries



Portugal: **\$1.3 million** (€1m), creation of at least 10 jobs and purchase of €500,000 in property



Malta: **\$844,350** (€650,000) fee, plus \$680,300 (€500,000) on property and government bonds. Visa-free access to 163 countries



Republic of Ireland: **\$680,300** (€500,000) investment in Irish economy



Spain: **\$680,300** (€500,000) in property or \$2.7m (€2m) in government bonds



United States: **\$500,000** investment for four years under EB5 Green Card programme. Citizenship after five years



Greece: **\$340,125** (€250,000) in property



Switzerland: **\$278,425-\$1.1m** annual lump sum tax. No guarantee of citizenship



Antigua & Barbuda: **\$250,000.** Access to 130 countries



St Kitts & Nevis: **\$250,000.** Access to 131 countries plus no direct personal taxation