

## The Malta Retirement Programme (MRP)

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The Malta Retirement Programme (MRP) was once only available to applicants from EU, EEA, or Switzerland however, as of 2020 the programme is now available to EU and non-EU. Applicants for this programme is aimed towards those who are not in employment and who are in receipt of a pension as their regular source of income.

Malta is known for its warm climate, located in the heart of the Mediterranean Sea. Its status as a safe country, has long made the country an attractive retirement location.

### Benefits of the MRP

Apart from the tranquil lifestyle of living on a Mediterranean island, individuals benefiting from the Malta Retirement Programme are granted a special tax status that includes:

- An attractive flat rate of 15% tax is charged on a pension remitted to Malta. The minimum amount of tax payable is €7,500 per annum for the beneficiary and €500 per annum for each dependant.
- Income that arises in Malta is taxed at a flat rate of 35%.

### Minimum Criteria for an Applicant

Applicants who meet the following criteria are eligible to apply for the Malta Retirement Programme:

- Non-Maltese nationals;
- Purchase or rent a property in Malta as his/her principal place of residence. The minimum value of the property must be €220,000 in Gozo/south Malta or €275,000 in the rest of Malta; alternatively, property a property that is rented for a minimum of €8,750 annually in Gozo/south Malta or €9,600 annually in the rest of Malta. Applicants renting the property must take out the lease for a minimum period of 12 months, and a copy of the lease contract needs to be submitted with the application.
- The pension which is received in Malta must constitute at least 75% of the beneficiary's chargeable income;
- Applicants must have Global Health Insurance and provide evidence that they can maintain this for an indefinite period;
- Be in the possession of a valid travel document;
- The applicant must not be domiciled in Malta and should not intend on becoming domiciled in Malta, within the next 5 years;
- Applicants must reside in Malta for a minimum of 90 days in each calendar year, averaged over any five-year period;
- The applicant must not reside in another jurisdiction for more than 183 days in any one calendar year during the period that they benefit from the Malta Retirement Programme.

## Application Process

An Authorised Registered Mandatory in Malta must apply to the Commissioner of the Inland Revenue on behalf of an applicant. This is to ensure that the individual enjoys the special tax status as provided in the programme. A non-refundable administrative fee of €2,500 is payable to the Government on application.

## Tax Provisions

If your application is accepted, Maltese authorities will tax you at 15% on any income originating outside of Malta, which is received in Malta. However, any income issued in Malta is subject to tax at the standard rate.

For more information on how Zeta can assist you please contact our Business Development department on [bd@zeta-financial.com](mailto:bd@zeta-financial.com).

### Get in touch

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