



MALAYSIA

MY SECOND HOME PROGRAM

No tax on foreign income

Investment from RM150,000

No residence requirement

PROGRAM SUMMARY

The Malaysia My Second Home program was launched in 2002 by the government of Malaysia to promote stay in Malaysia for as long as possible on a multiple-entry social visit pass. The Social Visit Pass is valid for a period of 10 years initially, and is renewable. The program is governed under Act 155 Immigration Act 1959/63.

The Malaysia My Second Home program is open to all nationalities recognised by Malaysia indiscriminately of age, race, religion, or gender. Applicants can bring their dependent spouses, unmarried children under the age of 21, and parents over 60.

COUNTRY FACTS

Malaysia is a federal constitutional monarchy. It consists of 13 states and 3 federal territories in 2 similarly sized regions, Peninsular Malaysia and East Malaysia, with a total area of 330,800 square kilometres. Malay is the official language in the country; English is recognized and widely spoken. In the last 50 years Malaysia has known a great economic growth, with expansion in the sectors of commerce science, tourism and medical tourism. The country's GDP is the fourth-largest in Southeast Asia and 38th in the world.

KEY BENEFITS

Long-term residence

Grants approved applicants a renewable 10-year resident permit

Low investment cost

Minimum investment is low and affordable with applicants above 50 years old benefiting from a significant discount.

World-renowned lifestyle

It's world-renowned for its beaches and its Zen lifestyle. Malaysians are known to be some of the happiest people in the world.

Parent dependents allowed

Parent dependents over the age of 60 years can be included in the application.

Tax on foreign income

Malaysia has a territorial taxation system shielding residents from local tax from foreign income.

Flexible investment option

Applicants have the option to purchase a property and reduce their fixed deposit investment.

Bring a maid

Each applicant is allowed to apply for one maid.

Allowed to work part-time

Applicants can apply to work part-time up to 20 hours per week in Malaysia.

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INVESTMENT OPTIONS



or



Fixed deposit (U50)
RM300,000 (first year)
RM150,000 (subsequent years)

Fixed deposit (50A)
RM150,000 (first year)
RM100,000 (subsequent years)

APPLICATION PROCEDURES

Application for the Malaysia My Second Home program is fast and simple. The first step is to register online to the Check N Track System in order to track the application status online. Once documents are gathered, the application is submitted to the My Second Home website. Following review of the application, a conditional approval letter is issued to the applicant by the Immigration Unit in an estimated 90 working days. Once approval-in-principal is received, applicant is required to:

- Open the Fixed Deposit account at any Malaysian bank for a 1-year period with automatic renewal.
- Obtain a medical examination from a private hospital or registered clinic in Malaysia.
- Obtain medical Insurance from an insurance company in Malaysia.

Once the financial and medical requirements have been met, the applicant must send document proof of those to complete the application. Once the final documentation has been received, the applicant can collect the 10-year Malaysia My Second Home Visa.

REQUIREMENTS

The Malaysia My Second Home program requires the applicant to make a fixed deposit investment with part of the sum recoverable after 1 year to cover expenses and the remaining sum to be held for the length of the applicant's stay in Malaysia under the My Second Home visa. The programme offers different investment requirements for those above and under 50 years of age. Main applicants over the age of 50 have lower fixed-term deposit requirements.

Applicants under 50 years

Fixed Deposit for one year	RM300,000
Fixed Deposit from the second year onwards	RM150,000

Applicants 50 years or above

Fixed Deposit for one year	RM150,000
Fixed Deposit from the second year onwards	RM100,000

Prior to submitting an application, certain personal documents are to be collected, such as a letter of good conduct from the relevant country and a CV from the main applicant. Importantly, the applicant must demonstrate the means to sustain financially his stay and that of his dependents in Malaysia. They are to demonstrate income of at least RM10,000 a month and a net worth of RM350,000 or RM500,000 if under 50 years old. The three latest bank statements of the main applicant will be requested in addition to any other documents necessary to demonstrate the minimum net worth and income.

There are no application fees, but all applicants and their dependents are required to obtain a recoverable security bond. The security bond is set to cover estimated cost of travel in case of deportation measures taken against the applicants. The bond is held for the duration of the stay in Malaysia and is recoverable upon departure. The fees vary based on nationality and distance from Malaysia. They range from RM2,000 for North Americans to RM200 for Singaporeans. For a Chinese national the fee is set at RM1,500.

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