Comparative Chart of Residence-by-Investment Regimes (Golden Visa)

UNION BANCAIRE PRIVÉE

	CYPRUS	GREECE	ITALY	MALTA	PORTUGAL	UAE
ELIGIBLE INVESTMENTS	**Residential property** (up to 2 new units): EUR 300,000+ VAT. **Commercial property** (offices/shops/hotels etc., up to 2 units): EUR 300,000+ VAT. **Company investment** (Cyprus registered, ≥5 employees): EUR 300,000. **Cyprus Investment funds** (AIF/AIFLNP/RAIF): EUR 300,000. **Minimum annual income from abroad** EUR 50,000 (+EUR 15,000 spouse; +EUR 10,000 per child).	**Real estate** (Attica, Thessaloniki, Mykonos, Santorini & islands >3,100 inhabitants): EUR 800,000. **Real estate** (other regions): EUR 400,000. **Startup investment** (shares or bonds in Greek startup): EUR 250,000. **Alternative investments** (time-sharing, fixed deposits, government bonds, corporate shares, mutual funds): EUR 350,000-EUR 800,000.	**Italian government bonds** EUR 2,000,000. **Italian limited company** EUR 500,000. **Innovative startup** EUR 250,000. **Philanthropic initiative** EUR 1,000,000.	**Property** EUR 375,000 purchase in Malta/ Gozo or EUR 14,000/year rent (5 years minimum). **Government contribution** EUR 37,000 non-refundable. **Donation** EUR 2,000 to a registered Maltese NGO. **Administration fee** EUR 60,000 (+ EUR 7,500 per dependent over 18, excluding spouse). **Wealth requirement** EUR 500,000 assets (≥EUR 150,000 financial) or EUR 650,000 assets (≥EUR 75,000 financial).	**Funds** EUR 500,000 in investment/VC funds (5-year maturity; ≥60% Portugal-based companies). **Arts/Heritage** EUR 250,000 in cultural or heritage projects via approved entities. **Business** EUR 500,000 to start a company (5 jobs created) or expand one (5 jobs maintained for 3 years). **Job creation** Direct creation of 10 jobs in Portugal. **Research** EUR 500,000 in local scientific research institutions.	**Real estate investors** property worth AED 1,000,000+ or AED 2,000,000+ (no minimum requirement for a property in Dubai). **Entrepreneurs / Investors in public investments:** Minimum deposit of AED 2,000,000 in an investment fund or in national banks in UAE or establishment of an enterprise with AED 2,000,000+ capital or be a partner in a (new or existing) company with a share of at least AED 2,000,000 or own a company that pays at least a yearly tax amount of AED 250,000.
RESIDENCY REQUIREMENTS	No minimum residence requirement. Must visit Cyprus at least once every 2 years to maintain status.	No specific residence requirements.	No minimum stay required to maintain the investor visa.	No specific residence requirements.	**Minimum stay:** 7 days per year (14 days per 2-year residence card).	No specific residence requirements.
RESIDENCE TIMELINE	**Residence permit** Permanent residence is granted for lifetime, subject to certain conditions, i.e. maintaining the eligible investments and visiting Cyprus at least once every 2 years. The permanent residence card is valid for 10 years, then subject to renewal.	**Residence permit** 5-year, renewable indefinitely if the investment is maintained.	**Initial residence permit** 2 years, renewable in 3-year periods as long as the investment is maintained. **Permanent residence** available after 5 years of continuous legal residence.	**Permanent Residence permit** 5 years, renewable indefinitely if program requirements continue to be met (e.g., property ownership and health insurance).	**Residence permit** 5 years, with requirements including clean criminal record, A2 Portuguese language level, and registered address in Portugal.	**Residence permit** 5 years for real estate investors if property is worth AED 1,000,000 (2 years if property located in Dubai). 10 years in other situations. **Permanent visa** no status under the program.

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CITIZENSHIP TIMELINE	Eligible after 8 years of continuous legal residence in Cyprus, under this program. Subject to proving Greek language proficiency and passing the exam on Cypriot culture and Constitution.	Requires 7 years of residence (183 days per year), clean criminal record, and passing Greek language, history, and culture exams. Dual citizenship permitted.	Eligible after 10 years of continuous residency, with substantial presence and language requirements.	Not available through Golden Visa. Eligibility via naturalization after 5 years of physical residence, including at least 4 years of continuous residence immediately before application.	Eligible after 10 years of legal residence for most nationalities (7 years for nationals of Portuguese-speaking countries).	Not available through Golden Visa. Requires a separate and stricter naturalization process.
FAMILY INCLUDED	Spouse and dependent children (under 18, or up to 25 in some cases).	Spouse, children under 21, and parents (under certain conditions).	Spouse, minor or dependent children, and dependent parents (subject to documentation).	Spouse, children, and parents (subject to conditions).	Spouse, children (up to 26), and parents (subject to conditions).	Spouse and dependent children included. If the main applicant dies, dependents' visas remain valid until expiry.
SPECIAL TAX REGIME AVAILABLE	**Tax residence** an individual is a tax resident of Cyprus if one satisfies either the '183-day rule' or the '60-day rule' for the tax year. **Special tax regime** available for non-domiciled Individuals. **Non-domiciled status** available for the first 17 years of tax residency in Cyprus out of the last 20 years for those born outside Cyprus or with foreign domicile of origin. Can be extended for up to two 5-year periods upon an upfront payment of a fee of EUR 250,000 per 5-year period. **Tax benefits** exemptions of dividend and interest income. **Capital Gains** exemption on gains from sale of securities. No Wealth or Inheritance tax.	**Eligibility** not Greek tax resident for 7 of the last 8 years and investment of EUR 500,000 in Greece (real estate, business, securities or shares). **Tax regime** flat EUR 100,000 annual tax on foreign income; only Greek-sourced income is taxed in Greece. **Wealth benefits** foreign assets exempt from inheritance and gift taxes. **Family inclusion** EUR 20,000 per year per additional close family member. **Duration** up to 15 years.	**Tax residence** investor visa does not automatically create Italian tax residence; depends on personal ties to Italy. **Flat Tax Regime** EUR 300,000/year on foreign income + EUR 50,000 per family member. Valid up to 15 years; requires no Italian tax residence in 9 of the previous 10 years; Italian income taxed normally. **Pensioner Regime** 7% tax on foreign income for up to 10 years; available to foreign retirees relocating to small Southern Italian municipalities; requires no Italian tax residence for at least 5 years and foreign pension income.	**Tax residence** based on days spent in Malta combined with intention and genuine links, not a fixed day threshold. **Special tax regime** for non-domiciled individuals. **Tax rates** Maltese-source income and capital gains taxed at 35%; foreign income received in Malta taxed at 15% (with double tax relief available). **Minimum tax** EUR 15,000 per year. **Foreign income** not taxed if not remitted to Malta; non-Maltese capital gains not taxed.	**Tax regime** available for Portuguese tax residents since 2024 not resident in the previous 5 years, engaged in eligible scientific research and innovation activities. **Eligible roles** teaching and research, qualified investment project roles, highly qualified professions (incl. export companies ≥50%), strategic positions recognized by authorities, R&D roles, certified start-up roles, and roles in Azores or Madeira. **Tax rate** 20% flat tax on qualifying employment income for 10 years (with option to pause/resume benefit). **Foreign income** exemption for qualifying foreign income linked to eligible activities (excluding tax havens).	**Tax regime** no special regime: UAE has no personal income tax for individuals.

Note:

(Data current as of July 2026): Although every effort has been made to ensure the accuracy and completeness of the data presented in this comparative table, it is provided for general information only and does not constitute, and should not be construed as, legal, tax, or investment advice by UBP SA. Regulatory frameworks are subject to change and outcomes depend on individual circumstances. UBP SA recommends that readers obtain independent advice from qualified legal professionals in each jurisdiction covered.

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