

Cayman Islands Certificate of Permanent Residence for Persons of Independent Means with Right to Work

This category of residence affords persons who have invested a prescribed amount in developed real estate in the Cayman Islands the right to reside permanently in the Islands.

Eligibility

An applicant must be able to demonstrate that:

- He has invested CI\$2 million in developed real estate in the Cayman Islands
- He and his spouse (if applicable) have a clean criminal record
- He, his spouse and dependent children (where applicable) are in good health and possess adequate health insurance coverage; and
- His financial resources are sufficient to maintain himself and his dependants adequately.

Note: This category of residence is subject to annual quota of two hundred and fifty

Application process

A person wishing to apply for a Certificate of Permanent Residence for Persons of Independent Means must complete an application form and provide supporting documentation about themselves and the real estate in which they have invested in the Cayman Islands. The list of supporting information and documentation is attached to the application form. The completed application and its supporting documentation must be submitted to the Chief Immigration Officer at the Department of Immigration. The application will then be reviewed for completeness and the applicant may be asked to provide further information.

Entitlements

(i.) Right to reside

The holder of a Certificate of Permanent Residence and his spouse and dependent children (if they were included in the application) are allowed to reside permanently in the Cayman Islands without the right to work.¹

¹ The right of a child to reside in the Islands as a dependant ends upon reaching the age of eighteen unless his permission to remain has been varied to reflect that he is engaged in full-time tertiary education, or the Chief Immigration Officer is satisfied that there are special circumstances. A dependent child of the holder of a Certificate of Permanent Residence for Persons of Independent Means who was listed in the original application for the Certificate, who has attained the age of eighteen years, and who is of proven good character and conduct, may apply for permanent residence in his own right under section 30 of the Immigration Law.

A Certificate may be varied to add or remove dependants if necessary.

(ii.) Employment option

The holder of a Certificate or his spouse may apply to the Caymanian Status & Permanent Residency Board or the Chief Immigration Officer for a variation of his Certificate to allow the right to work for any employer but only in a particular occupation or occupations specified by the Board or the Chief Immigration Officer.

Fees

Application fee: CI\$500

Fee payable upon issue of a Certificate: CI\$100,000

Dependant issue fee: CI\$1,000 per dependant

Variation of a Certificate: CI\$500

Note: where a Certificate has been varied to allow the right to work the holder will be required to pay an annual fee on or before the anniversary date of the variation equivalent to the annual fee payable by a work permit holder in the same occupation. Where more than one occupation is authorized, the fee payable is equivalent of whichever occupation attracts the higher fee. Where a certificate is varied to change occupation and the new occupation attracts a higher annual fee, the fee payable until the following anniversary date shall be the difference between that applicable to the former occupation and that of the new occupation. Thereafter the fee is that of the new occupation.

Grounds for revocation of a Certificate of Permanent Residence for Persons of Independent Means

The holder of a Certificate of Permanent Residence for Persons of Independent Means may have his right to reside in the Islands revoked if –

- He fails to maintain the prescribed level of investment in developed real estate in the Cayman Islands; or
- In the opinion of the Chief Immigration Officer, any of the matters referred to in section 38(1)(a) to (j) of the Immigration Law applies to the holder or his dependants.

Death or divorce of the holder of a Certificate of Permanent Residence for Persons of Independent Means

If the holder of a Certificate of Permanent Residence for Persons of Independent Means dies or his marriage is dissolved the right of his surviving or former spouse to reside in the Islands may be revoked at the discretion of the Chief Immigration Officer. They may, however, apply for the grant of a Certificate of Permanent Residency for Persons of Independent Means in their own right if they satisfy the eligibility requirements.

Annual Declaration

An annual [declaration](#) is required to be submitted by 31st December to the Chief Immigration Officer.