

Cayman Islands

Residency Certificate for Persons of Independent Means

A person who is eighteen years of age or older and who satisfies the requirements set out below may apply to the Chief Immigration Officer for the right to reside in the Cayman Islands as a person of independent means. If the application is successful, the person will be granted a Residency Certificate for Persons of Independent Means. The Certificate, which is valid for twenty-five years and is renewable thereafter at the discretion of the Chief Immigration Officer, entitles the person to reside in the Cayman Islands **without the right to work**.

Dependants of the holder of a Residency Certificate for Persons of Independent Means

The spouse and any dependent children of a holder of a Residency Certificate for Persons of Independent Means that were listed in the application and who were approved by the Chief Immigration Officer will be granted a Residency Holders (Dependant's) Certificate entitling them to reside in the Cayman Islands without the right to work.

Eligibility requirements

An applicant for a Residency Certificate for Persons of Independent Means must:

- be at least eighteen years of age;
- not have any serious criminal convictions;
- be in good health and possess adequate health insurance coverage;
- meet the following financial standing requirements:

(a) Where the applicant intends to reside in Grand Cayman, he must satisfy the Chief Immigration Officer-

- i. that he has a continuous source of annual income of no less than CI\$120,000, without the need to engage in employment in the Islands; **or**
- ii. that he has opened an account with the Cayman Islands Monetary Authority-regulated and locally licensed institution, (possessing a Class A license in accordance with the Banks and Trust Companies Law (2013 Revision) or regulated under the Securities Investments Business Law (2015 Revision)), and maintains a minimum deposit in the account of at least CI\$400,000 in assets¹; **and**
- iii. that he has invested the sum of CI\$1 million dollars, of which at least five hundred thousand dollars must be in developed real estate in Grand Cayman.

(b) Where the applicant intends to reside in Cayman Brac or Little Cayman, he must satisfy the Chief Immigration Officer-

- i. that he has a continuous source of annual income in the amount of CI\$75,000 without the need to engage in employment in the Islands; **or**

- ii. that he has opened an account with the Cayman Islands Monetary Authority-regulated and locally licensed institution, (possessing a Class A license in accordance with the Banks and Trust Companies Law (2013 Revision) or regulated under the Securities Investments Business Law (2015 Revision)), and maintains a minimum deposit in the account of at least CI\$400,000 in assets; **and**
- iii. that the applicant has invested the sum of CI\$500,000 of which at least CI\$250,000 must be in developed real estate in Cayman Brac or Little Cayman.

¹ "assets" include cash cash equivalents, fixed income instruments, equities, and listed Exchange Traded Funds.

Application Process

A person wishing to apply for a Residency Certificate for Persons of Independent Means must complete an application form and provide supporting documentation. The list of required 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. Applicants may be asked to provide further information.

Death of, or divorce from, the holder of a Residency Certificate for Persons of Independent Means

Upon the death of, or divorce from, the holder of a Residency Certificate for Persons of Independent Means the right of the surviving or former spouse to reside in the Islands may be revoked at the discretion of the Chief Immigration Officer. The surviving or former spouse may, within a period of three months of any revocation, apply for the grant of a Residency Certificate for Persons of Independent Means in their own right. The same eligibility requirements set out above must be satisfied. Where an application for a Residency Certificate for Persons of Independent Means has been made within the three months from the date of the revocation, the applicant's right to reside in the Islands shall continue upon the same terms and conditions of the revoked Certificate until the Chief Immigration Officer determines the application.

Dependent Children of the holder of a Residency Certificate for Persons of Independent Means

The right of a child to reside in the Islands as a dependant ceases upon reaching the age of eighteen unless their permission to remain has been varied to reflect that they are engaging in full-time tertiary education, unless the Chief Immigration Officer is satisfied that there are special circumstances.

Variation

The Chief Immigration Officer may vary or amend a Residency Certificate for Persons of Independent Means to add or remove a spouse or dependent child(ren). A dependent child of the holder of a Residency Certificate 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 under section 30 of the Immigration Law provided he meets the residence and other requirements of that section.

Revocation of a Residency Certificate for Persons of Independent Means

The right of a holder of a Residency Certificate for Persons of Independent Means (or a Residential Certificate for Retirees acquired under the Immigration Law, 2003) to reside in the Islands may be revoked by the Chief Immigration Officer if -

- the holder fails to maintain the financial standing requirements set out above;
- the holder was not physically present in the Islands for a minimum of thirty days in aggregate in any calendar year; or
- in the opinion of the Chief Immigration Officer any of the general grounds for revocation of permanent residence applies to the holder (see Section 30.1 (a) to (j) of the Immigration Law;.

Annual Declaration

The holder of a Residency Certificate for Persons of Independent Means must submit a [declaration](#) annually (between 1st and 31st December) in respect of himself and his dependents. A failure to provide this declaration is an offence and could result in the revocation of the Residency Certificate.

Fees

Application for the grant or renewal of a Residency Certificate for Persons of Independent Means	CI\$ 500
Fee payable upon issue of a Certificate	CI\$ 20,000
Fee payable in respect of a dependant included in the application or where a dependant is added to a Certificate	CI\$ 1,000 per dependant
Dependant fee	CI\$ 1,000 per dependant per annum
Application fee for variation of a Certificate	CI\$ 500