

Press Release

For immediate release

Dominica's Citizenship-by-Investment Funded Projects Continue Progress During Pandemic

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On a recent government program, the Commonwealth of Dominica's Prime Minister reassured that progress on capital projects funded by <u>Citizenship by Investment (CBI) Programme</u> has continued despite the global shutdown triggered by the COVID-19 pandemic. Regarding the Programme itself, Prime Minister Roosevelt Skerrit noted that while the initial months saw a slowdown, the CBI Programme's online portal, which was especially utilised after Hurricane Maria in 2017, enabled the government to upload applications.

The online portal began accepting applications from the March 25 with physical submissions temporarily halted. According to the PM, there has been a gradual improvement in the number of applications as countries begin to reopen borders and travel restrictions are lifted. During the program, PM Skerrit also stated that despite the shutdown, capital projects on the island have continued with significant progress.

"The good thing about this is that, notwithstanding the decline, all the projects we have, like the hotels, they never stopped. Anichi continued during the pandemic, Jungle Bay used the opportunity of the shutdown to complete the property. So, they've built additional villas, a new restaurant, additional swimming pool and other amenities. The Hilton Curio, based in Salisbury, they've ramped up construction, and they're doing very well. The housing never stopped, the Marigot hospital continued, the health centres continued," PM Skerrit said. "So, where the CBI-funded projects are concerned, we did not see a slowdown or stoppage."

Introduced in 1993, Dominica's CBI Programme enables wealthy foreign investors and their families a route to second citizenship once they donate to the Economic Diversification Fund (EDF) or buy into selected pre-approved real estate options. Investments made to the EDF get channelled into various sectors of Dominica including tourism, education, healthcare and more. Those who choose the latter have a variety of eco-friendly properties to choose from, some of which are attached to internationally renowned names like Hilton, Marriott and Kempinski.

Once passing the due diligence checks, successful applicants gain access to visa-free or visa-on-arrival travel to approximately 140 destinations, alternative business prospects and the invaluable option of passing down citizenship for generations to come. Dominica's CBI Programme recently ranked as the world's best offering for second citizenship for the fourth consecutive year by experts at the Financial Times' Professional Wealth Management magazine.

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About CS Global Partners

CS Global Partners is a London-headquartered leading government advisory, mandated by the Government of the Commonwealth of Dominica to promote their Citizenship by Investment Programme.

Should you require further information, please contact CS Global Partners at pr@csglobalpartners.com.