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**Malaysia**

Residence by Investment



# Malaysia

Malaysia is one of Asia's most vibrant economies due to its continued industrial growth and political stability. After gaining independence, Malaysia joined the British Commonwealth. A member of the UN and APEC, it is also a founding member of ASEAN. Malaysia offers excellent beaches, breathtaking scenery, and dense rainforests.

## Residence by Investment Overview

Malaysia My Second Home Program started in 2002, allows foreign nationals who fulfill certain criteria to stay in Malaysia on a multiple-entry social visit pass.

- **Investment**

Minimum investment of MYR 1 million

- **Processing time**

Three–six months

- **Key benefit**

A 10-year multiple-entry visa enabling the applicant and their family to live in Malaysia



## Acquire Malaysian Residence

Malaysia My Second Home Program (MM2H) program requires applicants to meet certain criteria and, in exchange, they and their dependents are granted a 10-year multiple-entry visa. This visa is effectively a residence permit, enabling the successful applicant and their family to live in Malaysia.

## Benefits of Malaysia My Second Home Program

- Straightforward, efficient residence by investment program
- 10-year, multiple-entry, renewable visa, with no minimum stay requirement
- Ability to include a spouse and children who are not married and under 21 years old
- Multicultural population
- Option to purchase any number of residential properties, from MYR 300,000 (approximately USD 70,000) to MYR 1 million (approximately USD 235,000), which varies from state to state
- Taxation only levied on income sourced in Malaysia, and an extensive network of double tax agreements in place



## Requirements of the program

Applicants must be at least 35 years old and demonstrate the capability to support themselves financially in Malaysia without seeking employment or government assistance. All the requirements below must be fulfilled.

### Upon application, the main applicant is required to:

- 1\_ Submit proof of bankable assets worth a minimum of MYR 1.5 million (approximately USD 350,000)
- 2\_ Submit proof of offshore income worth a minimum of MYR 40,000 (approximately USD 10,000) per month

### Upon approval of the application, Creimerman will assist the applicant with:

- 1\_ Opening a bank account
- 2\_ Obtaining a medical report from a private hospital or clinic
- 3\_ Purchasing medical insurance from an insurance company in Malaysia

### Thereafter, the applicant:

- 1\_ Must invest MYR 1 million (approximately USD 235,000) plus MYR 50,000 (approximately USD 12,000) per dependent spouse or child into a local fixed deposit account. This investment must be maintained throughout the applicant's stay in Malaysia under program
- 2\_ May withdraw up to MYR 500,000 (approximately USD 115,000) after the first year if they wish, for approved expenses relating to a house purchase, education for their children in Malaysia, or medical purposes



## **Procedures and time frame of Malaysia My Second Home Program**

The Malaysia Immigration Department will issue a conditional approval letter to each approved applicant. The visa does not allow the holder to work in Malaysia, and it does not lead to permanent residence.

After the application for residence has been submitted to the Malaysian government and initial approval has been granted, the client can visit the country to complete the remaining requirements (namely, opening a bank account and fulfilling the medical requirements). Creimerman will assist with this process.

Thereafter, full approval will be granted and the applicant and their included family receive their 10-year multiple entry visas to Malaysia. The whole process takes three to six months.



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