



# MALAYSIA NEW PREMIUM VISA PROGRAMME (PVIP)

Malaysia has launched a new Premium Visa Programme (“PVIP”) in September, 2022 to attract foreigners to invest, work or study in Malaysia and reside in the country. This programme based on the concept of “Residency Through Investment” was introduced to drive economic growth, generate national income and create more job opportunities for locals. PVIP will not be replacing the existing Malaysia My Second Home (MM2H) programme.

Kensington Corporate Services (Malaysia) Sdn. Bhd. is a management services company in Malaysia that is able to assist you with incorporation and administration of your company. We would also be pleased to assist you with the application for the PVIP in Malaysia through an authorized agency appointed by the Immigration Department of Malaysia.

This document covers the summary of PVIP’s details and requirements.

## Commencement of application

- > October 1, 2022.
- > The processing time will take at least 30 to 60 working days.

## Eligibility of applicant

- > Citizens of all countries (except Israel and those not having diplomatic relationship with Malaysia) are eligible to apply to participate in this program

## Age limit of main applicant (i.e. the Principal applicant)

- > No age limit.

## Duration of visa

- > Approval for a period of twenty (20) years, with Multiple Entry Visa granted.

## Benefits of programme participants in Malaysia

- > Allowed to work and carry on legal business activities in accordance with laws in Malaysia.
- > Permitted to study.
- > Permitted to purchase real estate for residential, commercial or industrial purposes.
- > Permitted to undertake active investments in allowable fields.

## Income requirements of principal applicant

- > Minimum offshore monthly income of MYR40,000 or MYR480,000 annually.

## Liquid assets requirements of principal applicant

- > Minimum MYR1 million (or equivalent) deposited in a fixed deposit account in Malaysia.
- > The Principal applicant would be allowed to withdraw up to 50% of the fixed deposit amount for the purpose of purchasing real estate, education fees and medical expenses after one (1) year of participation in this programme with letter of recommendation from the Immigration Department of Malaysia

## Accompaniment (i.e. the Dependents)

- > Principal applicant is allowed to bring along spouse, children, parents, parents-in-law and domestic workers.
- > Children of participants over the age of 21 years are not considered dependents. They must apply for a separate PVIP application or other eligible visa to stay in Malaysia
- > Applicant and dependents must submit a Letter of Good Conduct issued by the relevant authorities from their countries of origin.

## Medical insurance requirements

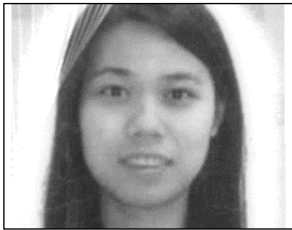
- > Both the Principal applicant and dependents are required to have medical insurance during the approved period of the programme.

## Fees payable to Immigration Department

- > One-off participation fee of MYR200,000 for Principal applicant.
- > In addition, each individual dependent will be subject to a one-off participation fee of MYR100,000.
- > Annual pass fee of MYR2,000 for each of the participants.
- > Visa and security bonds (based on existing payment rates by country)



## KEY CONTACTS



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## ABOUT JTC KENSINGTON

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC, offering trust, fiduciary and corporate services and fund administration.

JTC is a publicly listed, global professional services business with deep expertise in fund, corporate and private client services.

Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

Our purpose is to maximise potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

### We value shared ownership

- > We operate around the principle that if our people have a stake in the business, they will do a better job for our clients.

### We value relationships

- > We aim to work with clients who share our belief in the importance of building strong relationships over time.

### We invest in our people

- > Over 85% of our employees hold a relevant professional qualification or are working towards this through our dedicated JTC Academy.

### We embrace technology

- > We operate a variety of best-in-class systems to deliver and maintain an impeccable standard of administration and use technology to innovate in both service delivery and efficiency.



## REGULATION AND TERMS OF BUSINESS

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC Group. Kensington Trust Group entities that carry on regulated business are (respectively): regulated by the Labuan Financial Services Authority, the Companies Commission of Malaysia and the Monetary Authority of Singapore.

JTC Group entities that carry on regulated business are (respectively): regulated by the British Virgin Islands Financial Services Commission; the Cayman Islands Monetary Authority; the Guernsey Financial Services Commission; the Jersey Financial Services Commission; the Commission de Surveillance du Secteur Financier and the Ordre des Experts-Comptables (Luxembourg); the Financial Services Commission (Mauritius); De Nederlandsche Bank (Netherlands); the South African Financial Sector Conduct Authority (FSCA) as an authorised financial services provider; chartered and regulated to provide trust services by the South Dakota Division of Banking in South Dakota (USA); a member of l'Association Romande des Intermédiaires Financiers (Switzerland)\*; licensed by the Isle of Man Financial Services Authority and by the Abu Dhabi Global Market (ADGM); registered with the Dubai Financial Services Authority, the US Securities and Exchange Commission and the Commodity Futures Trading Commission (USA); authorised by the Department of Justice and Equality of the Republic of Ireland to operate as trust or company service provider and authorised and regulated by the Central Bank of Ireland and by the Financial Conduct Authority (UK).

\* l'Association Romande des Intermédiaires Financiers (ARIF) is a self-regulatory body approved by the Swiss Financial Market Supervisory Authority (FINMA) for the supervision of financial intermediaries covered by Article 2 para.3 of the Swiss Federal Law on Combating Money Laundering and Financing of Terrorism in the Financial Sector (LBA). ARIF is also recognized by FINMA as a professional organization for the outlawing of rules of conduct relating to the exercise of the profession of independent asset manager within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA).

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