

2. Turkey

The Turkey Citizenship-by-Investment Program was launched in January 2017 to attract foreign direct investment to and boost growth in the country's real estate sector. The program allows applicants to choose from a number of different types of economic contributions to Turkish society, thereby developing the country's economy.

Turkey began full membership negotiations with the EU in 2005, having been an associate member of the European Economic Community since 1963 and having reached a customs union agreement in 1995. The Turkish passport provides its holders with visa-free or visa-on-arrival access to 111 destinations worldwide, including Hong Kong, Japan, and Singapore.

Successful applicants can enjoy citizenship of a country that boasts a mild Mediterranean climate, beautiful scenery, and a high standard of living. They also gain access to a transcontinental Eurasian country that is a stable economic, financial, and political hub between Europe, Western Asia, and the Middle East.

Full citizenship is granted to the applicant and included family members. Furthermore, successful applicants are eligible for an E-2 Investor Visa in the USA for a five-year renewable period.

Minimum Investment Requirement

Minimum contribution of USD 250,000

Nature of Investment

Real Estate

Investment Holding Period

3 Years

Application Processing Time

Approximately **6 months** from submission of the application to approval

Global Passport Index Ranking

53

Visa Free & Visa on Arrival Access

111 Countries

Key Visa Free travel destinations

Hong Kong, Japan, Singapore

The Right to Live, Work and Study without Restrictions in

Turkey

Free Public Education for Citizens

Yes

Free or Subsidised primary healthcare for citizens

Yes

Dual Citizenship Permitted

Yes

Minimum Stay Requirement

None

Visit required as a part of application process

1 for real estate investment finalization

Physical presence required

None

Family Coverage

Yes- spouse, dependent children below the age of 18

Key benefit

The right of free movement to Turkey, Hong Kong, Japan, and Singapore, among others

Turkey Citizenship-by-Investment

Benefits of the Turkey Citizenship-by-Investment Program

- Visa-free or visa-on-arrival access to 111 destinations including Hong Kong, Japan, and Singapore
- Citizenship of a country that enjoys a mild Mediterranean climate, beautiful scenery, and a high standard of living
- Full citizenship granted to the applicant and included family members
- Eligibility for an E-2 Investor Visa in the USA for a 5-year renewable period
- Access to a transcontinental Eurasian country that is a stable economic, financial, and political hub between Europe, Western Asia, and the Middle East
- Change of Name Permitted on Turkish Passport
- No Hassle Passport Program
- Entire Family-Spouse and children under 18 also obtain Turkish passports
- Fast and Easy- Processing time, no residence time
- Value for Price- Invest only \$250,000 Access Turkey at a bargain
- Access to the US via E-2- As a treaty country with the U.S., Turkish citizens are eligible for an E-2 Treaty Investor visa to the U.S.
- Free Medical Care and Education- Free access to government funded medical care and university education
- No asset declaration- No requirement to declare personal assets or provide source of funds
- Minimum holding period for real estate investment is 3 years

Requirements of Turkey citizenship-by-investment

To qualify for citizenship, the main applicant should fulfil one of the following investment requirements:

- Acquire at least USD 250,000 worth of real estate
- Invest a minimum of USD 500,000 fixed capital contribution
- Deposit at least USD 500,000 or equivalent foreign currency or Turkish lira into a Turkish bank account
- Commit at least USD 500,000 or equivalent foreign currency or Turkish lira into government bonds
- Commit at least USD 500,000 or equivalent foreign currency or Turkish lira into real estate investment fund share or venture capital investment fund share
- Create jobs for at least 50 people, as attested by the Ministry of Family, Labour and Social Services

The main applicant may include their spouse, dependent children below the age of 18, and children of any age who are living with disabilities in their application.

Procedures and time frame of the Turkey Citizenship-by-Investment Program

After applicants have chosen the qualifying investment option, a residence permit application shall be made on the family's behalf. The main applicant is then required to open a bank account in Turkey.

Once all application documents have been prepared (including applicable certifications and translations), the investment can be completed and the documents submitted to the government. Once the application has been received by the government, the review process will begin and an interview may be requested. Applications are typically approved within 6 to 9 months, following which the citizenship documents are issued. The passport application can then be submitted.