



AUSTRIA

RESIDENCE BY INVESTMENT

Austria is one of Europe's wealthiest countries, offering a very high quality of life to its people. With awe-inspiring natural attractions and a well-developed and stable economy, Austria makes for an outstanding place of residence.



Minimum Investment Requirement

EUR 40,000/ INR 36 Lacs in liquid funds on a bank account (the exact amount depends on the family size)



Nature of Investment

Liquid Funds



Investment Holding Period

3 years



Application Processing Time

1- 3 months



Global Passport Index Ranking

3



Visa Free & Visa on Arrival Access in 189 Countries & Europe's Schengen Area states



Key Visa Free travel destinations

Andorra, Belgium, Belize, Bulgaria amongst others



The Right to Live, Work and Study without Restrictions in

Austria



Free Public Education for Citizens

Yes



Free or Subsidised Primary Healthcare for Citizens

Yes

**Dual Citizenship Permitted**

No

**Visit required as a part of application process**

1

**Minimum Time to qualify for Citizenship**

3 Years

**Physical presence required for maintaining Residence Status**

2 Years

**First residence permit validity**

3 years

**Family Coverage**

Yes

Requirements of Austria Residence-by-Investment

Austria distinguishes between 10 different types of residence permits. These permits differ firstly depending on whether the applicant is allowed to work in Austria and secondly, whether the applicant is allowed to work as an employee or as a self-employed person. Other permits exist for students and family members of persons who are already resident in Austria. For some of these permits, including those for persons of independent means, annual quotas apply that are implemented each year by decree. For all other residence permits, strict conditions have to be fulfilled.

Key Benefit

The right of free movement to Austria, the rest of the EU, and Europe's Schengen Area

Austrian Residence-by-Investment

An Austrian residence permit allows you to travel to all Europe's Schengen Area states without a visa. A residence permit is initially issued for one year and can then be renewed without problems or interruptions. After 10 years of legal residence, and in certain circumstances after 6 years, it is possible to apply for Austrian citizenship.

Benefits of the Austria Private Residence Program


- Opportunity to establish residence as a person of independent means
- Visa-free access to all Europe's Schengen Area states
- Possibility for citizenship eligibility after 10 years of residence
- Attractive lifestyle and healthy environment

Procedures and time frame of the Austria Private Residence Program

In the course of the application process, applicants must personally submit mandatory documentation to the Austrian consular or diplomatic representation in their current country of residence. Due to the strict quota constraints for some residence permits, timing of the submission of the application is of prime importance. Once the permit is granted, the applicant must pick up a special visa at the Austrian embassy, which allows the applicant to travel to Austria to collect the residence permit at the relevant authority.

There is a minimum processing period of one month, but applications usually take 3 months to be approved. Once the residence permit is issued, it must be collected in person from the issuing authority in Austria. In addition, all non-EU and non-EFTA citizens must sign an integration agreement if they will be residing in Austria for more than 24 months. The residence and settlement permits are issued in the form of a card and can be renewed each year.

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