GOLDENVISAS.FYI — GUIDE

Due Diligence and Source-of-Funds Checks

What enhanced due diligence covers, what documents you need for source-of-funds verification, and how the process differs across residence and citizenship by investment programmes.

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Due diligence (DD) and source-of-funds (SOF) verification are mandatory for every residence-by-investment and citizenship-by-investment application. The depth varies by programme.

What is checked

Check	Citizenship by investment	Residence by investment (golden visa)
Identity	Certified passport, birth certificate, national ID	Passport, national ID
Criminal record	Police certificates from all countries of residence (10+ years); Interpol/World-Check screening	Police certificate from country of residence; sometimes from all countries (5+ years)
Sanctions/PEP	World-Check, Dow Jones, Refinitiv screening; PEP declaration	Sanctions list screening; PEP declaration (EU programmes)
Source of funds	Full audit trail for investment amount + fees; 3–5 years bank statements; tax returns	Audit trail for investment amount; 1–3 years bank statements; proof of legal income
Source of wealth	How you accumulated the capital (business sale, inheritance, salary, investments)	Often required for EU programmes; less detailed for UAE/Türkiye
Adverse media	Global news, court records, regulatory actions search	Basic adverse media search
Business background	CV, company registry extracts, shareholder records, financial statements	Business registration, tax compliance certificate

Citizenship by investment: enhanced due diligence

Caribbean CBI programmes (Antigua, Dominica, Grenada, St Kitts, St Lucia) use **multi-tier due diligence**, as did Malta's MEIN before it closed in 2025:

1. **Agent pre-screening** — Authorised agent collects documents and runs preliminary checks.
2. **Government DD unit review** — Dedicated unit (e.g. CIU in St Kitts, CBIC in Grenada) reviews the file.
3. **Third-party provider** — Firms like CRIF, Thomson Reuters Risk & Compliance, or local providers (e.g. FSRC in St Kitts) run global database searches.
4. **Interview** — Mandatory for the main applicant (and sometimes dependants 16+) in St Kitts and increasingly others. Conducted virtually or in person.
5. **Committee/Board decision** — Final approval by Citizenship Board, Investment Committee or Minister.

Mandatory documents (typical):

- Certified passport copy (bio page + all visa/entry stamps)
- Certified birth certificate
- Marriage certificate (if applicable)
- Divorce/death certificates (if applicable)
- Police certificates from country of birth, country of citizenship, and all countries resided in for 6+ months in the last 10 years
- CV/resume
- Bank reference letter (2+ years relationship)
- 3–5 years personal bank statements
- 3–5 years tax returns or tax residency certificates
- Proof of source of funds for the **exact investment amount + fees**
- Proof of source of wealth (business sale agreement, inheritance grant, salary slips, investment portfolio statements)
- Professional references (2)
- HIV/test medical certificate (some programmes)
- Passport photos

Residence by investment: standard AML/KYC

EU golden visas (Portugal, Greece, Italy, Malta MPRP, Cyprus) follow **EU AML directives (5AMLD/6AMLD)**:

1. **Agent/lawyer KYC** — Your authorised agent or lawyer identifies you under national AML law.
2. **Bank KYC** — The receiving bank (for property purchase or capital transfer) runs its own AML checks.
3. **Immigration authority review** — Checks police certificates, sanctions lists, and document authenticity.
4. **No separate government DD unit** — Unlike CBI, there is no enhanced multi-tier review.

Mandatory documents (typical):

- Passport copy
- Police certificate from country of residence (sometimes all countries 5+ years)
- Proof of investment (property deed, bank transfer receipt, capital transfer confirmation)
- Proof of funds for investment (1–3 years bank statements)
- Health insurance covering the country
- Tax number (NIF in Portugal, AFM in Greece, NIE in Spain, Codice Fiscale in Italy)
- Proof of address

Source-of-funds: what an audit trail looks like

| Source | Typical evidence | |--------|------------------| | **Salary/bonus** | Employment contract, 3–5 years payslips, tax returns, bank statements showing credits | | **Business profits** | Company registration, shareholder register, audited financials (3 years), dividend resolutions, bank statements showing dividends | | **Business sale** | Sale/purchase agreement, completion statements, bank statements showing proceeds, tax clearance | | **Inheritance** | Grant of probate, will, estate accounts, bank statements showing receipt, tax clearance | | **Gift** | Gift deed, donor's SOF/SOW evidence, donor's bank statements, tax compliance (donor and

recipient) | | **Investment returns** | Brokerage statements (3–5 years), trade confirmations, bank statements showing withdrawals | | **Real estate sale** | Sale agreement, completion statement, land registry extract, bank statements showing proceeds | | **Crypto** | Exchange KYC records, wallet addresses, blockchain analysis report (Chainalysis, CipherTrace), tax returns declaring gains |

Common pitfalls

| Pitfall | Consequence | Solution | |---------|-------------|----------| | **Gaps in bank statements** | DD provider flags unexplained periods | Provide statements for every month; explain gaps in writing | | **Round-number transfers without context** | Suspected layering | Annotate each transfer with purpose and source | | **Third-party payments** | May be treated as gift (needs donor SOF) | Disclose all third parties; provide their SOF | | **Offshore companies without UBO declaration** | Rejection | Declare ultimate beneficial owners (UBOs) with full KYC | | **Tax non-compliance** | Rejection (especially EU) | Provide tax residency certificates and returns for all relevant jurisdictions | | **Name discrepancies** | Delays or rejection | Ensure all documents match passport exactly; provide name-change deeds |

Programme-specific notes

- **Malta (MPRP)**: Multi-tier DD including FIAU (Financial Intelligence Analysis Unit) screening. The capital assets declaration (EUR 500,000, of which EUR 150,000 financial, or EUR 650,000, of which EUR 75,000 financial — residencymalta.gov.mt, checked 2026-11-01) is verified.
- **Portugal**: Bank KYC is the main gatekeeper. Tax compliance in Portugal and country of origin is checked.
- **Greece**: Lawyer files application; lawyer's AML obligations are primary. Property registry checks ownership.
- **Spain**: The investor route closed in April 2025; existing permit holders keep standard AML obligations on renewal.
- **USA EB-5**: USCIS adjudicates I-526 with full background check. Source of funds must be "lawful" — documented to original source.
- **UAE**: Bank KYC and ICA/GDRFA security screening. Less documentation than EU/US.
- **Türkiye**: Tapu (title deed) registry and bank transfer receipt are primary. Police clearance from home country.
- **Vanuatu**: DSP conducts DD; simpler than Caribbean OECS but tightening.

After approval: ongoing obligations

- **CBI**: Some programmes require post-approval compliance (oath, biometric enrolment).
- **Golden visa**: Maintain the investment (property, capital, job creation) for the required hold period (usually 5 years). Renew residence permit on time.
- **Tax**: Golden visa may create tax residence after 183 days/year. CBI citizenship alone does not.

Using the check helper

See the **Authorised Agent Check Helper** tool on this site to get direct links to each programme's official authorised-agent list and due-diligence requirements page.

Frequently asked questions

Who conducts the due diligence?

For CBI, the government's due-diligence unit, often with third-party screening firms and a mandatory interview. For golden visas, the immigration authority and your bank conduct AML/KYC checks.

Can I use the same due-diligence report for multiple programmes?

Generally no. Each programme requires its own forms and may use different providers. Some Caribbean CBI units accept a recent report from another OECS programme, but this is case-by-case.

What if my funds come from crypto?

Some programmes accept crypto-sourced funds if you can show a complete audit trail: exchange records, wallet addresses, a blockchain analysis report and tax compliance. Others do not. Confirm with the programme authority or an authorised agent before you rely on crypto-derived funds.

How long does due diligence take?

CBI: 1–3 months. Golden visa: 2–6 weeks (often parallel with application). EB-5: 6–12 months for I-526 adjudication including background checks.