

RENEWING A RESIDENCE PERMIT FOR INVESTMENT ACTIVITY (ARI)

Capital transfer of an amount equal to or above 1 million Euros

Documents and general requirements:

- Passport or any other valid travel document;
- Evidence in which the Applicant is covered by the health care system, namely:
 - * Document proving the Applicant is covered by the National Health Service; or
 - * Document proving the Applicant is the holder of an internationally recognised health insurance for the time period of the legal residence requested or featuring the automatic renewal of the insurance;
- If the ARI holder does not actually live in the National Territory, an extract from the criminal record, duly certified by the diplomatic representation or consulate, of the country of origin, or of the country (or countries) where the Applicant is living for more than one year, shall be enclosed. This document must have been issued up to three months before the submission of **all** the documentation legally required and translated into Portuguese;
- Filling in the Application Form (standard form) stating the authorisation for consultation of the Portuguese Criminal Record;
- Evidence of the tax obligations duly filled in by means of submitting the negative debt declaration issued, up to 45 days maximum in advance, by the Tax and Customs Authority and the Social Security;
- Payment receipt for analysis of the application for the ARI renewal;

When there is reasonable doubt about the period of stay in the National Territory, the submission of the supporting evidence of the stay in the country for the minimum periods (7 consecutive or alternate days, on the first year, and 14 consecutive or alternate days, on the following 2 years) may be requested.

This evidence may be carried out by submitting the boarding passes, proof of accommodation in hotel units, evidences of acquisition of goods and services in Portugal, among others.

Documents related to the investment:

The Applicant must submit supporting evidence of the maintenance of the investment initially made. However, there are situations where the application of other amounts not carried out at first can be admitted, provided the Applicant submits a declaration of a credit institution authorised or registered in the national territory within Bank of Portugal, attesting the international and effective transfer of capital for the carry out of this investment (see subparagraph i), no. 1 of article 65-E of the Regulatory Decree no. 84/07, of 5/11, as amended).

For the renewing of the residence permit, the Applicant shall submit one of the following:

- Declaration of a credit institution authorised or registered in the national territory within Bank of Portugal, attesting the holdership, free from any charges and obligations, of deposit accounts with a quarterly average bank balance equal to or above 1 million euros, resulting from an international and effective transfer, or of a quota of the same amount when joint accounts are at stake;
- Acquisition of Portuguese public debt instruments, in particular Government bonds, savings certificates or treasury bills, declaration, issued by the Treasury and Debt Management Agency – IGCP, E.P.E., attesting the holdership, free from any charges or obligations, of the quarterly balance debt instruments of the amount equal or above one million euros;
- Acquisition of transferable securities, a certificate attesting the Applicant's holdership, free from any charges and obligations, issued by the respective registering entity according to and for the purposes of n.ºs 1 and 2 of Article 78 of the Portuguese Securities Market Code;
- Acquisition of bearer securities, placed within the depositary under Article 99 of the Portuguese Securities Market Code, a certificate attesting the Applicant's holdership, free from any charges and obligations, issued by the depositary;
- Acquisition of nominative securities not included in a centralised system: a certificate attesting the Applicant's holdership, free from any charges and obligations, issued by the issuer;
- Acquisition of nominative securities included in a centralised system: a certificate attesting the Applicant's holdership, free from any charges and obligations, issued by the financial intermediary within which the respective integrated account in a centralised system is open;
- Acquisition of social participation not included in previous cases: an extract from the register of companies attesting the holding of the participation, and the contract by means of which the acquisition took place, with the amount stated;
- An updated extract from the register of companies, *in the case the investment has been done by a shareholder limited liability company*, stating the Applicant to be the

shareholder, as for in n.º 13 of Article 65-A of the Regulatory Decree n.º 84/07, of 05/11, as amended.

For the renewing, the application of the amounts not anticipated at the declaration issued as when the ARI granting shall be verified by credit institution authorised or registered in the national territory within Bank of Portugal, attesting the international and effective transfer of capital for the carry out of this investment, subparagraph i), no. 1 of article 65-E of the Regulatory Decree no. 84/07, of 5/11, as amended, determines the need for a new declaration in those terms.

Change to the initial investment by the capital transfer on the amount equal to or above one million euros to another investment:

The Applicant may prove the maintenance of the initial investment of the capital transfer by submitting the formalisation of any of the investments provided in ii) to vii) of subparagraph d) of article 3 of Law no. 23/2007, the requirements applicable, mutatis mutandis, to this type of investments.