The Hungarian Investment Immigration Program

Program overview

“The Hungarian Investment Immigration Program (“Program”) allows third country nationals (non-European Union citizens) to acquire Hungary’s permanent residency status through investing in Special Hungarian Government Bonds that have a minimum 5-year maturity and are issued by the State through the Government Debt Management Agency (“AKK”).

Hungary State Special Debt Fund (“Fund”), incorporated in the Cayman Islands under the Companies Law and Mutual Funds Law, is the only enterprise approved by the Hungarian Government to invest in Special Hungarian Government Bonds on behalf of applicants from China and Vietnam. Hungary State Special Debt Management Limited (“HSSDML”) is the only company authorized by the Fund to provide immigration advisory services to these applicants. China-based immigration consultants selected by HSSDML will provide these applicants with additional specific services related to the Program.

Applicants are required to first subscribe to the Fund’s shares with a lock-up period of minimum 5 years. The minimum initial investment by each subscriber is EUR 250,000. Shares will be 100% redeemable after the lock-up period.

Successful applicants who have already held the permanent residency status would hold such status once obtained, even after the redemption of his shares in the Fund. Specifically he holds such permanent residency status after redemption from the Fund and without any need to subscribe the Fund’s shares again.

The Program was officially launched and opened to Applicants from China, on April 18th 2013, at Embassy of Hungary in Beijing.”
Application process and document list

**Process 1 : Subscribe to Hungary State Special Debt Fund’s Shares**

**Applicant:** Agreement

- Fill out personal information form.
- Sign Local Consultancy Agreement with Local Immigration Consultant.
- Sign Consultancy Agreement with Immigration Advisor
- Sign Subscription Agreement.

**Applicant:** Material

- Prepare / submit documents for subscription of the Fund’s shares.

**The Fund:**

- Register Applicant as member
- Reply to applicant within 10 working days.

**Applicant:**

- Transfer cash to designated bank accounts:
  - EUR 40,000 to Immigration Advisor’s bank account
  - EUR 250,000 to the Fund’s bank subscription account

**Immigration Advisor and the Fund** refund EUR 40,000 and EUR 250,000, respectively, to Applicant.

**Process 2: Apply for the First 5-Year Residency Permit (”RP”)**

**Applicant gets ready materials in Document List 2**

**Immigration Advisor** conducts materials check within 3 working days. If satisfied, Applicant will be scheduled to attend an interview at Hungary Embassy (China) and provide materials and fingerprint.

**Hungary Immigration** Embassy (China) posts materials to Hungary Immigration, Hungarian lawyer confirms acceptance of power of attorney.

**Hungary Immigration** replies within 8 working days and produces Applicant’s RP card within 5 working days after approval.

**The Fund refunds Applicant in accordance the Refund Policy**
Process 3: Apply for Permanent Residency Permit

**Document List 1 (Process 1 : Subscribe to Hungary State Special Debt Fund’s Shares):**

- **Submit to the Fund:**
  1. EUR 250,000 bank transfer slip 2 (copy)
  2. Filled out page 1 of PPM (copy)
  3. Signed Subscription Agreement (original)
  4. Applicant’s valid passport (certified copy) – including pages with photo, personal detail and signature
  5. Proof of existing permanent residential address: original or certified copy of utility bills within the past 3 months (including gas, power and water bills); mobile phone bills are not accepted; (address detail must be consistent with personal information detail stated in the
Subscription Agreement Section A

6. Proof of no criminal offence (original issued by Police Department – no certification requirement)

7. Other specially required documents

Submit to Immigration Advisor:

8. Signed Consultancy Agreement (2 copies)
9. Signed Retainer Agreement to Hungarian lawyer (2 copies)
10. Bank transfer slip 1 (copy)

Notes:

1. **Confirmed or certified documents:** certifier must be the following personnel: lawyer, accountant, bank manager or director, public notary, paralegal or senior civil servant. Certifier must specify the documents are copy of the original and photo is the Applicant himself/herself. If documents are not written in English, it is required to provide the corresponding certified English-translation version.

2. When documents are certified by lawyer, the following information is required to be placed on the certified documents: the name of the lawyer, contact detail, lawyer registration number, date of certification, and the quote “confirm document is copy of the original” “证明复印件与原件相符”.

3. If Applicant cannot provide utility bills within the past 3 months (original or certified copy), the following documents can be used as proof of address:
   a) Original or certified copy of bank or financial institution’s monthly statement;
   b) Verification letter (original) from professionals who know the Applicant well (such as lawyer, accountant, bank or financial institution manager / director, reverend, teacher etc.)
   c) Original or certified copy of mortgage statement from well-known lender/bank.

Document List 2 (Process 2: Apply for the First 5-Year Residency Permit)

- **Applicant**
  1. Valid passport
     - Recommend a valid period of at least 6 years
     - Provide the last expired passport if the valid passport is not the first one
  2. Filled out but not yet signed application form
  3. 2 colour facial images / photos (white background) of the Applicant (35*45mm)
  4. EUR 60 application administrative fee
  5. Verification document of entry and residency purpose
  6. Undertaking letter to purchase Special Hungarian Government Bond
  7. Filled out but not yet signed Power of Attorney to Hungarian lawyer: to sign at the Hungarian Embassy (China)

- **Applicant’s Spouse and children (suggest each person to fill out a separate application form)**
  1. Valid passport
     - Recommend a valid period of at least 6 years
Provide the last expired passport if the valid passport is not the first one

2. Filled out but not yet signed application form (form to be provided by Immigration Advisor (BVI))

3. 2 colour facial images / photos (white background) of the Applicant (35*45mm)

4. EUR 60 application administrative fee (waved for children less than 6 years old)

5. Proof of family relationship with the Applicant (marriage certificate / children’s birth certificate)

6. Statement by Applicant to foster spouse and children

7. Filled out but not yet signed Power of attorney to Hungarian lawyer: to sign at the Hungarian Embassy (China)

Note
1. Power of attorney to Hungarian lawyer is required to be signed at the Hungarian Embassy (China), please get ready a filled out but not yet signed version;

2. All certification-required documents (such as marriage certificate and children’s birth certificate) require Chinese/English version or Chinese/Hungarian version (recommend certified translation in English), and require certification from both the Chinese Ministry of Foreign Affairs and Hungarian Embassy;

3. Passport with a remaining valid period of at least 6 years is recommended as it allows Applicant to receive the RP card with a valid period of 5 years. If the passport’s remaining valid period is less than 6 years, the RP card’s valid period will be limited to until 3 months before the passport expires which may be less than 5 years.

Document List 3 (Process 3: Apply for Permanent Residency Permit)

- Applicant (and spouse and children)
  1. Valid passport
  2. Filled out application form
  3. 2 colour facial images / photos of Applicant (and spouse and children)
  4. Application fee of HUF 10,000 (about EUR 35)
  5. Marriage certificate, birth certificate and proof of no criminal offense
  6. Applicant’s statement of family relationship with spouse and children
  7. Power of Attorney to Hungarian lawyer (same as the one used for application for residency permit at Hungary Embassy (China), needs to re-submit)
  8. Proof of cash deposit at bank in Hungary (not less than EUR 30,000)
  9. Proof of residential address or certificate on the accommodation in Hungary
  10. Description of Applicant’s personal profile

Note
1. All certification-required documents require Chinese/English version or Chinese/Hungarian version (recommend certified translation in English), and require certification from both the Chinese Ministry of Foreign Affairs and Hungarian Embassy (China);

2. Passport with a remaining valid period of at least 5 years and 3 months is recommended as it allows Applicant to receive the first permanent residency permit card with a maximum valid period of 5 years (note that this refers to the valid period of the card itself only. There is no time restriction on the permanent residency permit. However, expired card is required to be renewed or replaced). If the passport’s remaining valid period is less than 5 years and 3
months, the permanent residency permit card’s valid period will be limited to until 3 months before the passport expires which will be less than 5 years.
3. **Immigration Advisor’s Hungary office will assist Applicant to open bank account in Hungary**
4. **Applicant is required to select a residential address (Hungary) from the list provided by Immigration Advisor before the first landing in Hungary. Immigration Advisor will then provide proof of the selected residential address**
Company Bank Account

**Hungary State Special Debt Fund:**
Beneficiary Bank Name: HSBC Hong Kong
Beneficiary Bank Code: 004 (for local payment)
SWIFT Address: HSBCHKHHHKH (for telegraphic transfers)
Beneficiary Account Name: Hungary State Special Debt Fund
Account Number: 848-373890-838
Bank Address: 1 Queen's Road Central, Central, Hong Kong
Under reference: Subscription monies from [Name of Subscriber]

**Hungary State Special Debt Management Limited:**
Bank: HSBC
Branch: Hong Kong
Bank account number: 848-425278-838
SWIFT Code: HSBCHKHHHKH
Account Holder: Hungary State Special Debt Management Limited

**Contact Us**

info@immigration-hungary.com