Press release | 23.01.2019

Golden visa schemes pose serious risks

Quote from Sven Giegold MEP

Today, the European Commission warned EU Member States of controversial "golden visas" programmes that sell residence permits and even citizenship to non-EU citizens in exchange for money and investment. The European Commission's report is a result of a long running Greens/EFA push for more transparency around golden visa schemes.

Sven Giegold MEP, Greens/EFA spokesperson on economic and financial affairs comments:

"Golden visa schemes pose a serious threat to our security and the fight against corruption in the EU. The Commission's proposal is half-hearted and was presented only at the insistence of the European Parliament. This is incomprehensible given the serious allegations that passports and residence permits in Malta and Cyprus have yielded high profits with little scrutiny. Binding security checks and mandatory lists are not enough, especially in countries with weak rule of law. Member States should halt their golden visa and passport programmes immediately.

"EU passports and visas are not commodities. Wealth must not be the key criterion for citizenship and residence rights in the EU. It is not enough for the EU Commission to make recommendations to Member States. The EU Commission must propose binding minimum standards for these programmes and ensure that they are respected by all governments offering passports and visas investors."

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