

# SPAIN

## Residence Permit by Financial Independence





# Spain

## Brief information

Spain is an EU country with a stable economy and a high standard of living. Spain is part of the European Union and the Schengen Area, is a member of the UN and NATO, adheres to democratic values, and actively participates in global processes.

506.030 SQ.M

Area  
50<sup>th</sup> place in the world

49.315.949

Population  
31<sup>st</sup> place in the world

2.812 TRILLION USD

GDP by PPP  
15<sup>th</sup> place in the world

## Spain divisions

Mainland Spain, Balearic Islands, Canary Islands, enclaves of Ceuta and Melilla

## Capital - Madrid

Time zones - UTC ± 0 / UTC ± 1 / UTC ± 2



# Advantages of the Spanish residence permit

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## Residence permit for the whole family

The application may include spouse and children under 26 years of age



## Visa-free travel within the EU

Freedom of movement within the Schengen area



## Free education

Education of high quality in prestigious universities and colleges



## European-quality healthcare

High quality healthcare system





# Spanish Residence Permit

BY FINANCIAL INDEPENDENCE

## Benefits for applicant

- Free travel across the EU
- Opening bank accounts in European banks
- Access to European healthcare and education

## Program participants

- Spouse
- Dependent unmarried children under 26 years of age
- Dependent parents and retired parents

## Conditions for obtaining

- Minimum passive income of 28,000 EUR per year for the main applicant (+7,000 EUR for each family member)
- Purchase or long-term rental of residential property in Spain
- No criminal record

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FROM **12.000** EUR

Legal support

**3 - 4** MONTHS

Processing time

Residence permit validity period: 2-4 years with possibility of extension

Citizenship: after 10 years pending residing in Spain at least for 183 days per year













# Spanish Residence Permit

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## Required documents for the main applicant

-  Domestic and foreign passports
-  Proof of residence in Spain
-  Proof of income for the last 3 years
-  Power of attorney
-  Spanish bank statement confirming the availability of funds
-  Proof of ownership in other countries
-  Private health insurance policy
-  3 photos 3.5 x 4.5



# Spanish Residence Permit

## PROCESSING STEPS

- 1** | **14 days**  
Documents preparation
- 2** | **1 day**  
Submitting documents at the Spanish police station
- 3** | **30 days**  
Waiting for approval
- 4** | **10 days**  
Biometrics
- 5** | **30 days**  
Issuance of a residence permit card





# Spanish Residence Permit

## Status renewal

- 1 | You can start the renewal process 2 months before the card expires
- 2 | To extend your residence permit, you must confirm that you have sufficient funds to live on for 2 years
- 3 | The residence permit is extended according to the following scheme: 1 year, 2 years, 2 years, 5 years
- 4 | After 10 years of legal residence, you can apply for citizenship



**It is prohibited to hold dual citizenship in Spain**

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