

ITALIAN RESIDENCE PERMIT ON THE GROUNDS OF FINANCIAL INDEPENDENCE

[Terms for residence permit obtaining](#) | [Program features](#) | [Stages of residence permit obtaining and required documents](#)

Residence permit program for financially self-sufficient persons is suitable for:



For those who own or intend to acquire real estate in Italy

Staying in Italy for any period of time, saving on real estate taxes, opening an account in European banks



For those who travel extensively in Europe and need documents for visa-free travel

Staying in the EU countries for any period of time, freedom of travel even if borders are closed, possibility of simplified registration in the EU countries for residence



For those who often visit friends or relatives in Italy

Staying In Italy for any period of time, visa-free travel within the European union



For those who are planning to move to Italy

Residency status, possibility to open an account in a European bank, free travel within the EU, practically free education in prestigious universities



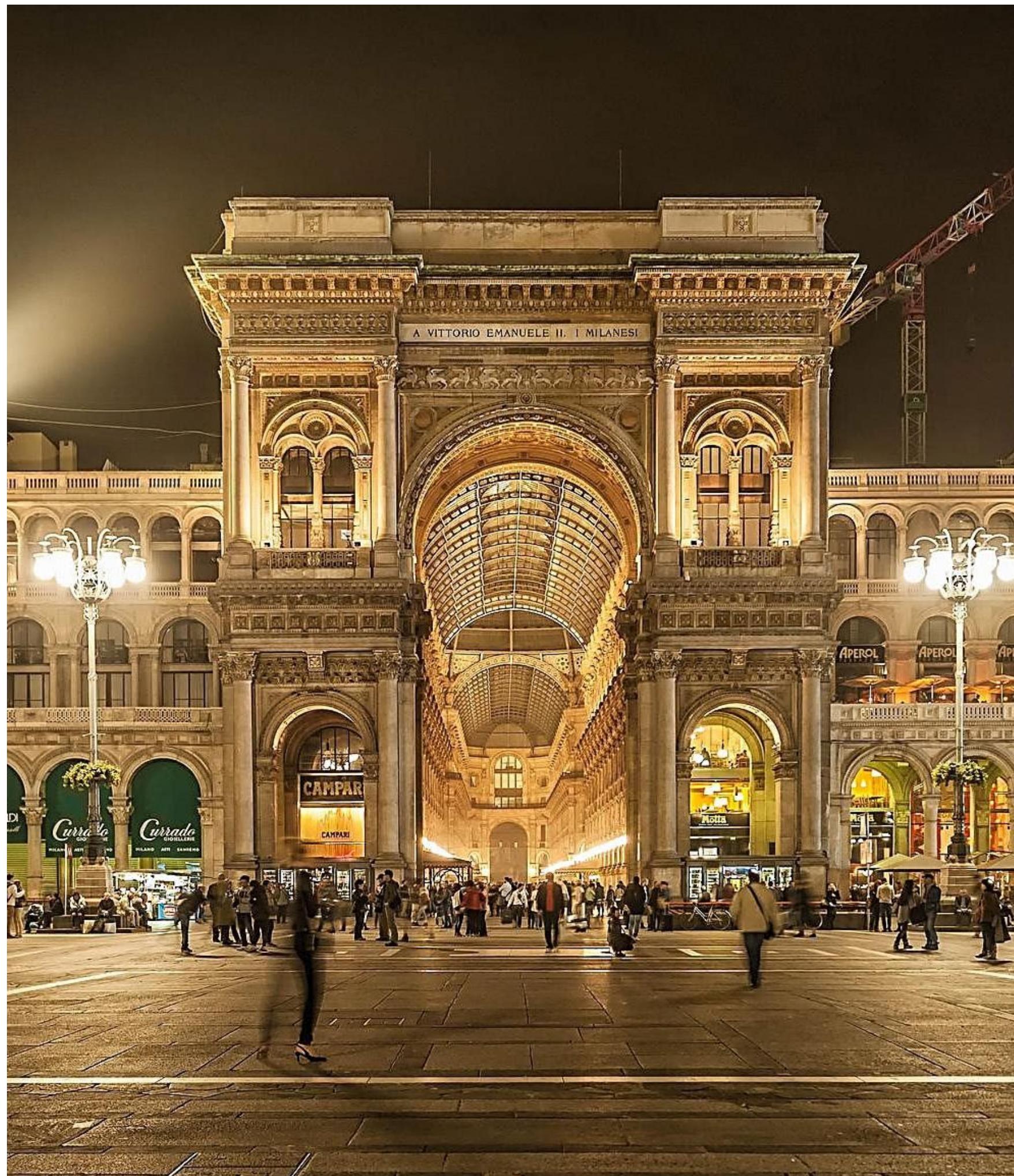
Residence permit. Residenza Elettiva

The program has been opened since

1999

To obtain this residence permit, a foreigner is required to **prove high income** and **rented or purchased real estate in Italy**.

The holder of this type of residence permit does not have the right to work or conduct business in the country, as compared to the business immigration program.



Residence permit. Residenza Elettiva

This residence permit is of broad validity and can be easily converted to a residence permit on other grounds upon renewal

■ Residence permit is valid for 1 year and can be renewed

Residence permit is valid for 1 or 2 years and can be renewed upon expiration

■ Residence permit in 5 years

Opportunity to obtain permanent residency

■ Citizenship in 10 years

Holders of the residency permit are eligible to apply for Italian citizenship after 10 years



Residence permit. Residenza Elettiva

Basic conditions for obtaining a residence permit for financially independent persons

-  An applicant is able to provide documented evidence of their **financial solvency**
-  An applicant shall have a **place of residence** (either **rented or owned**)
-  An applicant and their family members **shall not work in Italy** (1 year in business practice). Upon second renewal, this type of residence permit may be converted to a residence permit on a different grounds (such as employment or private entrepreneurship)



Residence permit. Residenza Elettiva

31.000 EURO PER YEAR

Minimum confirmed passive income for each family member

Possible income sources

Real estate renting, interest on deposits, dividends from securities, business income, pension, remuneration for services.

An applicant can not be an employee unless they are a co-founder of a company or a senior manager

Stages of Italian residence permit obtaining



1 Preparing documents



Collecting all the required documents



2 Submitting documents for the residence permit



Applying for a type D visa at an Italian embassy / consulate **in the applicant's country**



3 Applying for the residence permit in Italy



Preparing and submitting documents for the residence permit to the competent authorities **in Italy**



4 Receiving the residence permit and Anagrafe (registration at place of residence)





1

List of documents required to apply for the residence permit

- Passport
- Documents for real estate in Italy: a letter of intent to purchase real estate and certificate of deposit and sale and purchase, or long-term lease, agreement
- Documents proving passive income for the last year: rent, royalties, dividends, deposits, pensions
- Receipts for the fees for type D visa and residence permit
- Letter of motivation, in English or Italian, explaining why would you like to live in Italy
- Marriage certificate and birth certificates for children (if any)
- Medical insurance valid in Italy



30 days

Estimated time to collect all the necessary documents



2

Submitting documents for the residence permit in your country of citizenship

It is required to submit the documents to an Italian embassy / consulate in your country of citizenship to obtain a long-term type D visa on the grounds of “chosen place of residence” (Rezidenza Elettiva)

Proof of real estate availability and passive income is required

All documents shall be translated into Italian



90 days

D visa processing time (in fact- 15 ~ 30 days)



3

Applying for the residence permit in Italy

Upon entering Italy on D type visa, it is required to apply for the residence permit on the basis of the chosen place of residence (Permesso di soggiorno per residenza elettiva) within 8 days

The application and all documents demonstrating passive income and that real estate is owned or rented by the applicant, shall be submitted to the post office in the specially designated "Sportello AMICO" section, indicating the Questura of the place of residence

10



60 days

After application submittal (depends on a municipality)

11



4

Receiving the residence permit and Anagrafe (registration)

When the residence permit is ready, you will receive notification of that from the Questura, and will need to come to the Questura in person to pick up the documents

Having received the plastic residence card, you are to apply to the municipality in Anagrafe section to register at your place of residence

You also need to submit your biometric data to the authorities



14 days

After application submittal (depends on a municipality)

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