



FOR IMMEDIATE RELEASE

IMA Grenada Announces New Pricing Structure for Citizenship by Investment Programme

St. George's, Grenada (27 June 2024) - The Investment Migration Agency Grenada (IMA Grenada) is pleased to announce the mobilization of the recent Memorandum of Agreement among the Member States of the Organisation of Eastern Caribbean States (OECS). Effective July 1, 2024, a new price structure will be implemented, aligning with standardized rates across the OECS for Citizenship by Investment Programmes.

Under the new framework, the minimum investment requirement for the Grenada Citizenship by Investment Programme will become US\$235,000.00. This adjustment brings Grenada in line with the other OECS member states, ensuring uniformity and marks the conclusion of an era of downward spiral price competition.

Thomas Anthony, CEO of the Investment Migration Agency Grenada, expressed enthusiasm about the changes: "This groundbreaking agreement between the five governments signals an end to the race-to-the-bottom era which persisted for far too long and sets the foundation necessary for harmonization across all Citizenship by Investment Programmes in the Region. We will continue to do the necessary work to further strengthen Grenada's and the Region's governance infrastructure. This effort is critical to secure the longevity of the Programmes and continuing appeal to global investors, while maintaining the high standards of integrity and due diligence."

In addition to the pricing adjustment, the Memorandum of Agreement seeks to standardize marketing practices, due diligence standards across all OECS Programmes, and the creation of a Regional regulatory framework. This initiative is expected to enhance transparency and accountability, further solidifying the region's reputation as a leader in the investment migration industry.

For further details on the new price structure, please refer to the Grenada Citizenship by Investment (Amendment) Regulations Statutory Rules and Orders No. 12 OF 2024. The Agency looks forward to improved synergies among our neighbouring member states and future collaborations among all Programmes. More information about the Agency can be found on their website www.imagrenada.gd.

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