



WORLD CITIZENSHIP COUNCIL

World Citizenship Council (WCC) is a non-profit organisation and worldwide association of citizenship professionals for research, development and promotion of the citizenship and residence by investment schemes (CRBI) throughout the world. Other migratory issues such as citizenship, residence, statelessness, migration, refugees, human rights, taxation, and dual citizenship will also be on the forefront. The council is a startup in initial stages of development.

The council brings industry experts connecting governments, associations, due diligence firms and law firms and professionals to address migratory issues.

Ethics and Code of Conduct

The World Citizenship Council (WCC) has published code of conduct and business ethics for members of WCC.

Members of WCC include citizenship consultants, due diligence firms, lawyers, and others involved in the Citizenship and Residence by Investment industry

Ethics

WCC members must conduct themselves in a professional manner and following good business ethics and code of conduct, to protect the integrity of the investment immigration industry.

- Be honest to clients
- Provide lawful advice
- Main excellent reputation
- Provide advice in the best interests of clients and their family
- Adopt fair pricing model
- Communication is the key to avoid future problems.

Code of Conduct

The following guidelines apply for consultants and agents in the CRBI industry

1. **Credibility** – First present your status as authorized agent if you are approved by government. If you work with other partners who are authorized, clients must be told.
2. **Quote** total prices all inclusive of VAT and other taxes. Clients must be told procedure and recurring fee involved during renewal of passports. There should be no hidden fee.

3. Dual citizenship issues must be told to clients if they come from where dual citizenship is prohibited. Refer them a lawyer if need be to seek legal advise
4. Advise the tax consequences if need be refer an auditor for tax advise
5. Payments must be handled with care. Issue proper invoices, quote bank information in the invoice
6. Visa free travel countries for a particular CBI passport change from time to time and new countries are added including e-visas. Clients must be told before commencing trip, they must check with concerned embassy if they need a visa or e-visa.
7. Advise accurately on residence requirements, processing time (stages) for CBI/Golden visas, Clients also should be clearly told if they abuse CBI/RBI scheme and later involved in fraud or imprisoned , their passport could be revoke and they lose the investment.
8. Provide a clear picture on age conditions on dependants such as parents and children added to application.
9. Present a clear picture on what should be done if application is refused by governments. Citizenship cannot not guaranteed by agents. To prevent conflicts of interest, clearly explain the refund agreements and include it in the contract.
10. Prospective applicants must be clearly told they will under due diligence and background checks by agents, governments and third party due diligence firms. Failing such checks, lead to refusal of citizenship or non-acceptance of applications.
11. Agents by all possible means should avoid high risk clients with red flags to save money and time These could be shady clients with dubious background. Do not accept clients from countries which are hit by US travel ban and [OFAC sanctions](#) (Iran, Venezuela, North korea, Afghanistan, Syria, Somalia, Libya, Yemen). The US government cautions funds from sanctioned countries flow into their financial system. Any transaction in US dollars, regardless of where it is transacted across international borders, flows into US financial system. High risk transactions risk corresponding bank relationships with US banks.
12. Agents must thoroughly explain the terms of contract while signing up with clients. Clients have tendency inquiring and shop around contacting other agents asking for the cheapest quote. A single client served by many agents causes problems. To prevent conflicts of interest, agents can introduce a switch fee, makes it easy for applicants to switch agents.
13. Fee disputes should be resolved amicably between client and customer
14. Agents must clearly tell prospective clients applying for golden visa schemes, the duration of residence permits and renewals, whether temporary or permanent residence permits issued in exchange for golden visas!
15. Advise accurately if the citizenship acquired under CBI can lead to lifetime citizenship or limited to certain generations. Agents can always check or verify this from governments or CIU's
16. Application processing times and waiting period must be presented accurately. These range from minimum 3 months in case of CBI schemes. For EB-5 the wait time for chinese are 15-16 years and Vietnamese about 7 years.
17. Applicants must be made aware CBI and RBI schemes cannot be used for the purposes of tax evasion. OECD has listed CBI and RBI schemes for CRS compliance and has asked **banks** to tighten tax compliance. Expect banks to ask to declare tax residency for CRS purposes, when opening a bank account in the CBI/RBI jurisdictions. Nonetheless, please seek legal advise in all tax matters.

18. The Citizenship eligibility criteria under golden visas must be clearly told. These include language requirements, residence requirements, cultural integration or requirement of citizenship test. Unsuspected applicants simply assume buying a golden visa will simply lead to citizenship.

Privacy

All members take all necessary steps to protect the confidentiality of client information in accordance with the laws of the jurisdictions with international standards.

Follow the new GDPR rules protecting the privacy of clients. If you are sharing the client data, please collect an authorisation signed by clients. GDPR applies also for client data from EU countries.

Governments

- Take all measures protecting the integrity of the CBI and RBI schemes restoring the confidence among investors.
- CIUs are required to make latest updates in their official website and social media pages, related to changes/amendments in CBI act, pricing etc.
- Educate public about due diligence procedures involved with vetting of applications.
- Train CBI agents with due diligence , regulations, organising seminars with face to face meetings.
- Commit to transparency and effective governance
- Monitor the economic impact on Cbi and Rbi schemes
- International cooperation to share refused and high risk applications.
- Publish rules for promotion and advertising for agents.
- Best use of CBI funds in economic, social and sustainable development in the country free from corruption (schools, transport, hospitals, housing etc). SAVE a percentage of CBI funds for rainy day following IMF recommendations.
- Improve the government of investment schemes by providing evaluation report every two years.
- Apply new technologies such as blockchain, artificial intelligence, in strengthening the schemes.
- Upgrade security of ID cards and CBI passports to latest biometric passports which hold fingerprint, blood type, digitized photo, iris scan, facial, height, weight of applicants to prevent misuse, tampering and impersonation.
- Strengthen escrow laws related to real estate projects
- Help CBI citizens living in diaspora establish genuine connection to the country. These include requiring to visit the country more often, contribute to the welfare of the country, paying taxes, social contributions, charity donations, permanent home etc..
- Allocate funds for research and development of CBI/RBI schemes.
- Actively take part in citizenship events organized worldwide resorting confidence in applicants, agents and property developers.
- Open to new emerging payment technologies Bitcoin, Citizenship coin etc.

Real Estate

Agents must disclose correct total fee for property buyers. This should include all fee including stamp duty, property tax, legal fee, commissions and VAT. Rental income and any yearly recurring costs with taxes must be clearly told.

Inflating the prices for the purpose of selling to unsuspected foreigners, will not serve the best interests.

Commissions may be mutually agreed upon between developer and marketing agent. Sellers pay the commissions, not the buyers.

Advertising

Agents must refrain from aggressive advertising or promotion of CBI schemes where dual citizenship is prohibited.

Advertisements or any ads promoted through social media or online must not be misleading

Due diligence Guidelines

Many who apply for citizenship by investment (CBI) and Residence by Investment (RBI) schemes do not know about the due diligence checks. Some completely have no any idea about the checks involved, automatically assume acquiring citizenship is just too easy! Simply explaining the vetting process involved, will scare away high risk applicants, saving money, time, and from negative press and publicity against the industry.

Modern day criminals are becoming increasingly smart, simply they cannot be underestimated. Fleeing offenders plan well ahead of time obtaining CBI passports. Economic offenders pose a high risk to the integrity of the CBI schemes. This is where due diligence fails.

Citizenship agents must exert caution with applicants. Look out for red flags with applicants. Attracting a high risk clients will damage the reputation of firm with CIU (Citizenship Investment Units). High application refusal rate from an agent will lead to revoking license.

Follow these golden rules

1. First check why a client is seeking second citizenship or residency. Look for genuine reasons. It wouldn't make sense for somebody who comes from US/Europe in a rush for applying CBI passport. Chances are they are hiding something and running away from law enforcement.
2. Agents upon receiving applications., must conduct the first preliminary due diligence on applicants (including all dependants) before submitting to governments. Check for visa refusals, sources of income, business activities. If need be engage the services of [third party due diligence firms](#) (Exiger, S-RM, Bishops etc)
3. Do not accept clients from countries hit by embargo or US/EU sanctions. You may check with the [OFAC database](#) which lists sanctioned individuals and companies and certain banks

Red flags

Watch out for these red flags, needs a closer look.

- **Visa refusals** : Visa refusals are considered high risk for CBI programs, deserves a closer look on why visa was denied by the consulate. CIUs may refuse citizenship applications, because of the visa waiver agreements. Check for visa refusals and ESTAs from United States, United Kingdom, Canada, Australia, EU member states.
- **Name Change**: Change of name needs a closer look.
- **Rush in applying for citizenship**: Some clients show a sudden rush in applying for CIPs, which is a potential red flag. They deserve a special attention.
- **Lack of documentation** such as inability to obtain police certificates, which is needed from every country they have lived in the past ten years.
- **Strange or nervous**: Some clients exhibit strange behaviour or become nervous when you ask uncomfortable questions.
- **Real estate**: Look closely for specific clients who interest in real estate in exchange for citizenship. Typically real estate investments involve large sums of money, chances are money laundering is involved.

The following are some of the important basic due diligence checks CBI agents must do:

- **Know Your Customer (KYC):** Thoroughly check all the application documents of main applicant including all family members. Birth certificate, marriage certificates are the most important documents, must be authenticated with Apostille. Any inconsistencies must be checked with the nearest embassy/consulate.
- **Know Your Customer Customer (KYCC):** For companies and businesses, check all the corporate documents, licenses, financial statements and do a KYCC on customers of the company (invoices etc). Entities operating from offshore jurisdictions needs a closer look. Must check the company status from online company registrar databases such as [Dun and Bradstreet \(DNB\)](#) or [Kompass.com](#). For due diligence check on chinese companies, see [here](#)
- **Dependants** cannot be underestimated. Look closely on their backgrounds
- **Passports:** Check the passport stamps and visas to see where he has traveled (any high risk countries?). If he is a dual citizen, check the Place of Birth (POB) in all passports. This field never changes, no matter where he lived or acquired different passports.
- **Sanctions:** There is a high risk accepting CBI applications from countries hit by OFAC sanctions, EU sanctions. Check with CIU's. You can cross check individuals and entities from sanction databases. OFAC maintains a database [here](#)
- **Online and Social media checks:** Your client could just be a high profile client or HNWI. Do a quick google search on your client, look through social media such as twitter, facebook and linkedin.
- **Anti-Money Laundering (AML):** Verify the sources of funds from the customer, such as bank statements, investments, inflow and outflow of funds between countries. According to [Basel AML Index](#), Iran and Afghanistan are top high risk countries.
- **Bitcoin:** Do you accept Bitcoin? If yes, your clients must adequately prove legitimate source of coins. Chances are bitcoins could have been acquired by hacking, stealing or could come from high risk sanction countries such as North Korea, Iran or Venezuela.

Enhanced Due Diligence (EDD)

If you suspect the client is high risk, then they should be subjected to EDD. All politically exposed persons (PEPs) must be subjected to EDD

Enhanced due diligence (EDD) must be applied for **high-risk customers**.

Check clients posing a higher risk because of the customer's business activity, ownership structure, anticipated or actual volume and types of transactions, including those transactions involving higher-risk jurisdictions

- Purpose of applying for second citizenship.
- Source of funds and wealth.
- Individuals with ownership or control over the account, such as beneficial owners, signatories, or guarantors.
- Occupation or type of business (of customer or other individuals with ownership or control over the account).
- Financial statements.
- Banking references.
- Domicile (where the business is organized).
- Proximity of the customer's residence, place of employment, or place of business to the bank.

- Description of the customer's primary trade area and whether international transactions are expected to be routine.
- Description of the business operations, the anticipated volume of currency and total sales, and a list of major customers and suppliers.
- Explanations for changes in account activity.

Application Refusals

The following are the most common reasons for denials.

- Failing due diligence check done by CIU unit of Government.
- Citizenship application previously denied by a CBI country.
- Failing background check by the due diligence agencies
- Blacklisted by Interpol or other law enforcement agencies.
- You providing false information or lying in your application
- Threat to national security of the country.
- Previous criminal record.
- Previous entry visa or residence permit denials.
- Nationals of blacklisted country hit by sanctions or trade embargo (Sudan, North Korea).
- Risk of money laundering or failing AML check. Failed to provide evidence for source of funds or source of funds originated from country with sanctions.
- Reputation risk by Politically exposed persons (PEP).
- Applicant has ties to terrorism.
- Deported from a country.
- Failing health or medical checkups.
- Conflict of Identical names with criminals or blacklisted person.
- Insufficient income or unable to financially support family members.
- Involved in money laundering, financial crimes in other countries.
- Alert issued in Schengen information system (SIS)
- Providing false information about visas issued by United States and Canada.
- Found to be Involved with SEC fraud in the United States
- Found to have extradition case filed by a country.
- Found to have involved in personal or corporate bankruptcy.
- Found to have involved with civil actions pending against you in a court or threatened by creditors.
- Found to have applied for citizenship in another country and denied.
- Previous convictions of family members.
- Civil proceedings or offences in a country

Membership

Council membership is **free of charge**

Membership can be revoked if a members is involved in criminal or civil suit, fraud, misrepresentation or any other offences or if notified of disciplinary action against him or her by another professional body or organizations or law enforcement

Members are free to cancel WCC membership anytime, by notifying the council.

Members are subjected to the disciplinary processes with any breach of the Code. The decisions will be made by a special committee

Adopted on 25.05.2019

The Ethics and Code of Conduct will be updated from time to time