

FREE PREVIEW EDITION

The Passport Lens

A TISORO 2026 DATA STUDY OF GOLDEN VISAS BY NATIONALITY

14 Nationalities

Authored By Syed Savez Ali
with TG CoAuth

Golden Visa Data Study 2026 by Tisoro

14 Nationalities, 13 Countries

Free Preview Edition

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Authored by Syed Savez Ali — Editor-in-Chief & News Director, with TG CoAuth.

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Foreword

The finding I'd ask you to carry out of this e-book is a plain one: in 2026 a golden visa file got longer far more than it got dearer, and what it has to prove depends on the passport before it depends on the money.

That sounds obvious until you look for the evidence. High-net-worth individuals and their advisors usually start from a price list. The price list is the easy part. On October 12, 2026 the EU Council adopted 1,569 new Russia-related listings, covering 826 companies and 743 executives (Council of the EU, press release, October 12, 2026). The listings name companies and executives, not a nationality, yet a Russian applicant's file can now meet them. In Beijing, Delhi, Beirut and Hanoi the question is different: how much may a resident send abroad, and can the file show every step? Americans and the British face a third kind, tax position and reporting. A permit solves none of these by itself.

This e-book follows 14 nationalities across 13 countries, and it tries to be honest about what can't be known. Published data shows where interest is looking and, in a few countries, who was approved. For most nationalities no table exists, and I'd rather say so than estimate. Every status here is dated October 26, 2026, and two events, the UK Budget and the FATF plenary, fall two days later.

A word on my position. Tisoro advises families on these programs and publishes this e-book. The editorial desk I lead doesn't answer to Tisoro's commercial side, and where the evidence cuts against a simple story, the page says so. Use the chapters for the rules, the dates for the caution, and the issuing government's own page for the final word.

Syed Savez Ali

Editor-in-Chief & News Director, Tisoro Intelligence

How to Read This Report

This e-book is built to be dipped into, so you don't have to read it front to back. Each of the seven chapters opens with its finding in a single sentence, then gives the context, the data, the players, what moved this cycle, and what the evidence means for a reader weighing categories of route. Pull one chapter out and it should still make sense on its own.

Short on time? Start with the Executive Summary, then go to the chapter that matches your passport or your client's. Families from sanctions-adjacent cohorts will want Chapter 2 and the compliance section first, because screening comes before any question of cost or speed. Advisors and bank readers may prefer Chapters 3 and 6, where source-of-funds files and fee layers are laid out.

A few conventions run throughout. Program figures carry an as-of date, given once for a group of figures instead of being repeated line by line. Amounts stay in the currency the issuing government uses, with no conversion, so thresholds can be compared on what the rule actually says. Bold type marks headline findings, and *italics mark the line that sums up an argument*. Where no authority publishes a number, the text says so plainly rather than filling the gap, and those gaps count as findings in their own right.

Two distinctions matter from the first page. Residence is not citizenship, and a country appearing on an access list is not an approval. The counts of open countries are the publisher's own posted figures, checked against official sources, and where the two differ the official source wins.

Outside sources appear as plain-text citations and are listed in full at the back.

Executive Summary and Key Findings

The bottom line: in 2026 the file got longer far more than the price got higher, and what a file has to prove depends on the passport before it depends on the money. The findings below draw on all 14 nationalities and 13 countries, each dated to October 26, 2026.

- **The EU added 1,569 Russia-related listings on October 12, 2026.** They cover 826 companies and 743 executives, and the Council puts its Ukraine territorial-integrity regime at close to 4,600 listings (Council of the EU, press release, October 12, 2026). Lists name people and companies, not nationalities, which is why Chapter 2 treats Iranian, Russian, Syrian and Iraqi files layer by layer.
- **A passport sets the shortlist before money does.** Tisoro lists 7 of the 13 countries as open to Russians, 12 to Iranians, Syrians and Americans, and all 13 to the other ten cohorts (Tisoro, Residence by Nationality, as of October 2026). A count lists routes. It isn't an approval.
- **Entry prices can't be ranked.** They are set in six currencies and four kinds of commitment, so a THB 900,000 Thai membership tier and EUR 2,000,000 in Italian government bonds sit in one table and mean different things (Thailand Privilege Card Co.; MIMIT, Investor Visa for Italy).
- **Demand by nationality is mostly unpublished.** Greece reports 35,857 valid principal-investor permits for September 2026, and Chinese nationals hold 47.4 percent of its 27,602 initial grants (Greek Ministry of Migration and Asylum, Appendix B). Portugal granted 2,685 permits in 2025, with Americans first at 535 (ECO, September 25, 2026). For most cohorts no table exists.
- **The home country sets the pace.** China's quota is USD 50,000 per person a year and India's USD 250,000 (SAFE, Huifa [2020] No. 14; Reserve Bank of India, Master Direction FED MD No. 7/2015-16). Lebanon allows USD 1,000 a month from eligible legacy deposits, while Türkiye's bank transfers are free (Banque du Liban, Circular 158; Ministry of Treasury and Finance, Decree 32).
- **A permit changes neither citizenship nor tax residence.** The IRS taxes U.S. citizens on worldwide income wherever they live (IRS, International taxpayers). Russia requires notice within 60 calendar days of a foreign residence permit (Federal Law 138-FZ, Article 11), and Vietnam's Law 79/2025 allows conditional dual nationality (Law 79/2025/QH15, Article 19(6)).
- **The clocks and fees moved.** Portugal now requires 10 years for most nationals, in force from May 19, 2026 (Lei 37/81, as amended by Lei Orgânica 1/2026). Latvia closed its real estate and bank-liability routes on September 15, 2026 (PMLP). The U.S. EB-5 I-526E fee becomes USD 7,850 on November 30, 2026 (Federal Register, 91 FR 61940).
- **Screening now reaches the advisors.** The FATF added Iraq to its increased-monitoring list on June 19, 2026 (FATF, June 2026), and the EU's anti-money-laundering regulation, applying from July 10, 2027, lists investment migration operators as obliged entities (Regulation (EU) 2024/1624, Articles 3 and 90).

Two dated events fall within days of the as-of date: the UK Budget on October 28 (HM Treasury, letter to the Treasury Select Committee on the Budget date) and the FATF plenary of October 28 to 30 (FATF, FATF Week, October 2026). Readers should date every status they use. Chapters 2 to 6 give the evidence cohort by cohort, and Chapter 7 separates what is confirmed from what is only reported or pending.

The Field in Context: How Passport Shapes Access to Residence by Investment

A passport sets the shortlist before money does. Two applicants with the same capital and equally clean files can face different sets of open routes, because nationality enters a residence-by-investment file at three separate points: the destination's own rules, the sanctions and anti-money-laundering screening that follows the passport, and the home country's rules on moving capital and holding a second status. This e-book follows all three across 14 nationalities and 13 countries.

What the field covers

Residence by investment gives a foreign national the right to live in a country in return for a qualifying sum committed to a route, which can be a donation, an investment, a deposit or a membership. It isn't citizenship. Where a path to a passport exists at all, it comes later, after years of lawful residence and under the destination's nationality law, and Chapter 6 sets those timelines out.

Tisoro, which describes itself as the world's first AI-powered investment migration advisory, is the publisher of, and a participant in, the industry examined in this report. Its public pages list 13 [golden visa](#) countries and 57 residence programs: eight in Europe (Portugal, Greece, Malta, Latvia, Hungary, Italy, Cyprus and Germany), three in Asia and the Middle East (the UAE, Malaysia and Thailand) and two in North America (the United States and Panama) (Tisoro, Residence by Investment, as of October 2026). The same pages explain why the publisher issues one page per nationality: nationality is described as the biggest single determinant of which programs are genuinely open to a family (Tisoro, Residence by Nationality).

That count is a snapshot of routes listed, and routes move. [Latvia](#) shows how fast. Its Office of Citizenship and Migration Affairs states that the new Immigration Law, in force from September 15, 2026, no longer allows temporary residence permits for real estate purchasers or for investors in subordinated liabilities of credit institutions. A route for investing EUR 150,000 through a state alternative investment fund is written into the law but can't be used yet, because no such fund has been established (PMLP, September 15, 2026). The total Latvia contributes to the 57 therefore depends on the day the count is taken, and the later chapters carry that caveat with them.

What published statistics can and cannot say

Set against the world's migrant population, investor residence is a sliver whose size nobody can state with precision. The United Nations counted 304 million international migrants in mid-2024, or 3.7 percent of the world's people (UN DESA, International Migrant Stock 2024, as of July 1, 2024). No comparable official series for investors turned up. Eurostat's first-permit data, which recorded about 3.9 million permits to non-EU citizens in 2025, splits them into employment (33.6 percent), family (28.1 percent), education (15.5 percent) and other reasons (22.8 percent), and the metadata names no investor category (Eurostat, Residence permits statistics explained, data extracted September 11, 2026; Eurostat, migr_resval_esms, updated January 2025). An EU-wide count of golden visas by nationality is, in other words, missing from the official statistics.

Latvia is the instructive exception, and even there the figures count applicants, not grants. Its Interior Ministry reported to the government that, from July 1, 2010 to December 31, 2025, 8,570 investors applied for permits, together with 12,955 family members, for 21,525 persons (Latvian Interior Ministry report, as reported by LETA via jauns.lv, September 1, 2026). Russia accounted for more than 13,000 applicants over that period, China for 1,657 and Ukraine for about 1,500. In 2025 alone, Türkiye led the 444 investment-linked permit requests with 143, ahead of India, Israel and Uzbekistan (LSM, August 7, 2026). Investor permits fell from 53 percent of first-time permits

issued to third-country nationals in 2014 to 1.44 percent in 2025 (LETA via jauns.lv). The nationality mix shifted as the rules did, which is the argument of this chapter in miniature. Chapter 1 reports what other governments publish and where the record goes silent.

The policy setting matters here, because the rules that bind one cohort can differ from those that bind another within the same program. In March 2022 the European Parliament called for citizenship-by-investment schemes to be phased out and for an EU regulation to harmonize residence schemes, and the Commission has pointed to the inherent security, money laundering, tax evasion and corruption risks of the latter (European Parliament Legislative Train; European Commission, March 28, 2022). The Court of Justice ruled on April 29, 2025 that Malta's investor citizenship scheme infringed EU law, a judgment about nationality that doesn't address residence permits (Court of Justice of the EU, Press Release No 52/25). No official source cited here shows an EU legislative proposal on investor residence permits, so residence remains governed program by program.

Three gates that sort nationalities

The first gate is the destination's own rule. In Europe, residence permits for investors remain a national competence, and the European Commission's Recommendation of March 28, 2022 asked member states to suspend issuing them to Russian and Belarusian nationals (European Commission, March 28, 2022). A recommendation doesn't bind, so the working rules sit in national acts. [Greece's](#) migration ministry suspended the issuance and renewal of investment-purpose permits for Russian Federation citizens on February 28, 2022, until further notice. [Malta](#) suspended processing for nationals of Russia and Belarus on March 2, 2022, and [Italy's](#) investor visa portal records a suspension for Russian and Belarusian citizens and for dual nationals holding either passport (Greek Ministry of Migration and Asylum, February 28, 2022; Parliamentary Secretariat for Citizenship and Communities, Malta, March 2, 2022; MIMIT Investor Visa for Italy portal). Latvia's President, returning the new immigration law to parliament on June 19, 2026, pointed to special provisions that restrict Belarusian and Russian citizens from applying for temporary residence permits (President of Latvia, June 19, 2026).

The second gate is a destination's entry policy. Proclamation 10998, effective January 1, 2026, suspends entry as immigrants for nationals of 39 countries. Iran and Syria sit in the group suspended for immigrants and nonimmigrants alike, and Nigeria in a partial group covering immigrants and B, F, M and J visas. Russia, Belarus and Iraq aren't listed (Proclamation 10998, December 16, 2025). The text neither names nor exempts EB-5 investors, so its reach over that route is a reading of the wording, not a statement from the issuing agencies. Existing visas aren't revoked.

The third gate is the one least visible from outside: screening and home-country rules, which Chapters 2, 3 and 5 take in turn. Some of what circulates about it is unconfirmed. Reports in March 2026 that the UAE canceled residence permits held by Iranians abroad rest on accounts from affected individuals, and no UAE authority has confirmed them. An adviser to the UAE president said on August 19, 2026 that reports of canceled workers' residency visas were incorrect, a statement that names neither Iranians nor golden visas (Iran International, March 28, 2026; Gulf News, August 19, 2026). It is one reason the Iranian count on [Residence for Iranians](#) is handled with care.

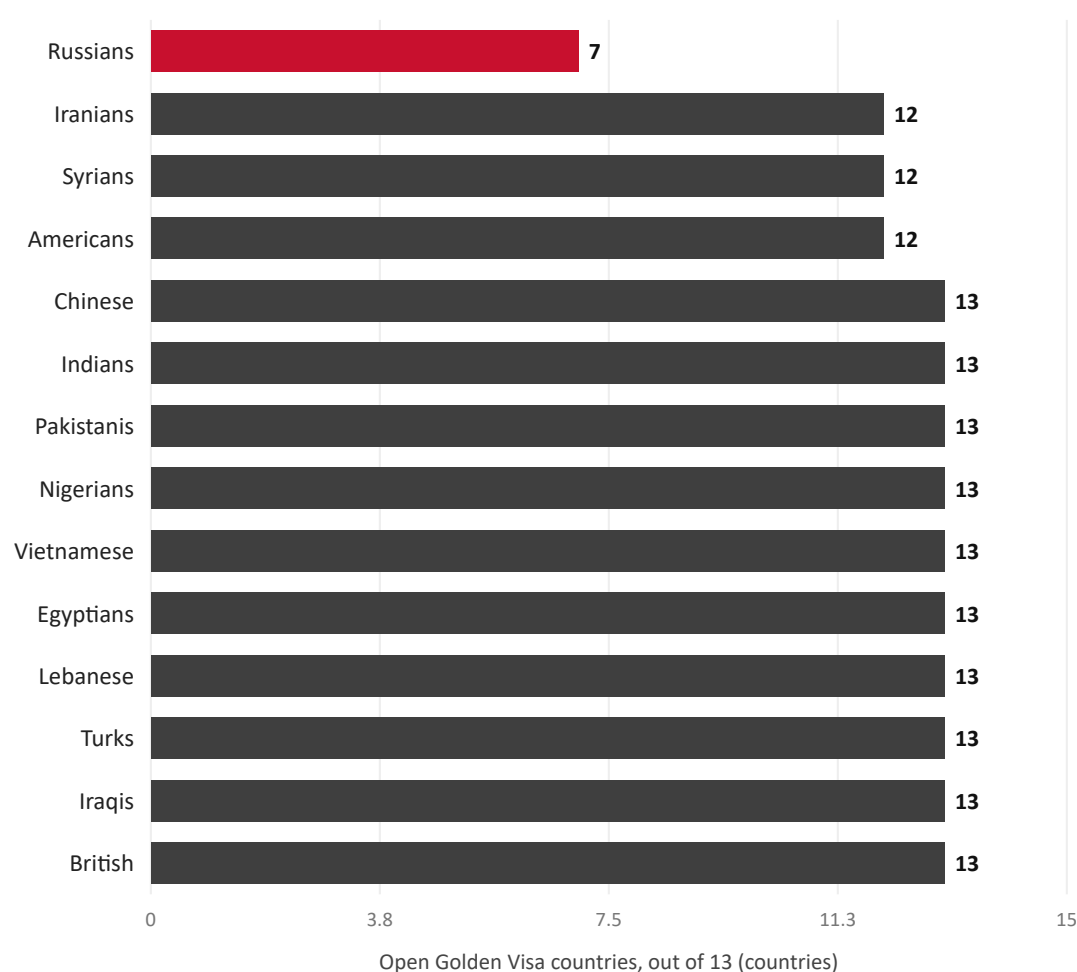
How this e-book sorts the 14

The cohorts fall into three analytic groups, and the grouping describes rules rather than people. Iranians, Russians, Syrians and Iraqis sit together because sanctions lists and listing checks come before any question of cost or speed. Chinese, Indian, Pakistani, Nigerian, Vietnamese, Egyptian, Lebanese and Turkish applicants form the high-volume emerging-market group, where the friction lies in capital rules at home and in the documents that source-of-funds

files require. American and British applicants make up the established-passport group, whose reasons are tax position and EU access more than mobility. Each group gets its own chapter, with the evidence for its figures beside it.

Reading the counts

Tisoro publishes, for each of the 14 nationalities, how many of the 13 countries it lists as open, and the numbers run from 7 to 13. Russians have 7. Iranians, Syrians and Americans have 12. The ten other nationalities have 13 (Tisoro, *Residence by Nationality*, as of October 2026). For the countries outside a nationality's count, the pages say the routes are restricted or closed for that passport and drop them from the options, without naming them. Figure 1 sets the 14 counts side by side.



Tisoro's published count as of October 2026. The count lists routes, not approvals. The remaining countries are described as restricted or closed for that passport.

Figure 1. Open Golden Visa countries by nationality, out of 13

Source: Tisoro, *Residence by Nationality* (www.tisoroglobal.com/residence-by-investment), counts as of October 2026.

Do these published counts square with official rules? Only partly, and the gap is informative. At least four of the 13 countries, Greece, Malta, Italy and Latvia, have official suspensions or bars covering Russian nationals, which would leave nine, not seven. The lower figure on [Residence for Russians](#) is consistent with stricter screening in practice, but no official source published by those countries states it. And Malta's 2022 notice carried no end date in the text published. Going the other way, 13 of 13 for Nigerians sits beside the partial U.S. suspension described above. A count of open countries, then, is a statement about listed routes at a date. It is neither a finding of eligibility nor a promise of approval, and the cohort chapters test each count against the rules that bind it.

The map of open routes is drawn by rules that change on dated notices, so the counts in this e-book are photographs, not permanent features of a passport.

“A passport doesn't just open doors. It decides which doors get a second look before anyone has asked about money.”

— The author, Editor-in-Chief & News Director, Tisoro Intelligence

Market Size and Economics: Thresholds, Route Types and What a File Costs

Published entry amounts are set in six currencies and for four kinds of commitment, so no single ranking of the 13 countries holds. A THB 900,000 membership tier in Thailand and EUR 2,000,000 in Italian government bonds are both entry prices, but only one of them is money a family gets back. Reading the market means reading what each amount buys, who sets it, and what sits on top of it.

How large the market is, as governments count it

No global total for investor residence appears in the official sources cited here, and the national counts that exist measure different things, so adding them would mislead. The panel below sets out the latest figures a government or its statistics service has released, each with its own unit.

Program and published figure	What it counts and period
Portugal ARI: 2,685	Permits granted, calendar 2025
Thailand LTR: 10,773	All-category approvals including dependents, September 1, 2022 to July 31, 2026
United States EB-5 (Form I-526E): 4...	Petitions received, October 2025 to June 2026
Cyprus: 7,088	Golden visas issued since 2013, as given to parliament
Dubai: 66,078	Golden Visas granted, all categories, first half of 2026

Each figure counts something different, so none is comparable with the others. The rows are shown as published, not ranked.

Latest published permit counts, by program

Source: ECO reporting the AIMA annual report; Thailand BOI; USCIS; Cyprus Mail; Gulf News reporting GDRFA Dubai.

The counts differ in kind as well as in size. Thailand's figure is cumulative approvals, the U.S. figure is petitions received rather than decided, and Dubai's covers every Golden Visa category, not just investors. Cyprus shows how unsettled even a basic count can be: parliament was given 7,088 golden visas issued since 2013, while a deputy minister later spoke of about 12,000 permits under review without saying which basis that number uses (Cyprus Mail, April 14, 2026; Cyprus Mail, September 24, 2026). Such gaps are why this e-book treats permit counts as context for the thresholds, not as a measure of market share.

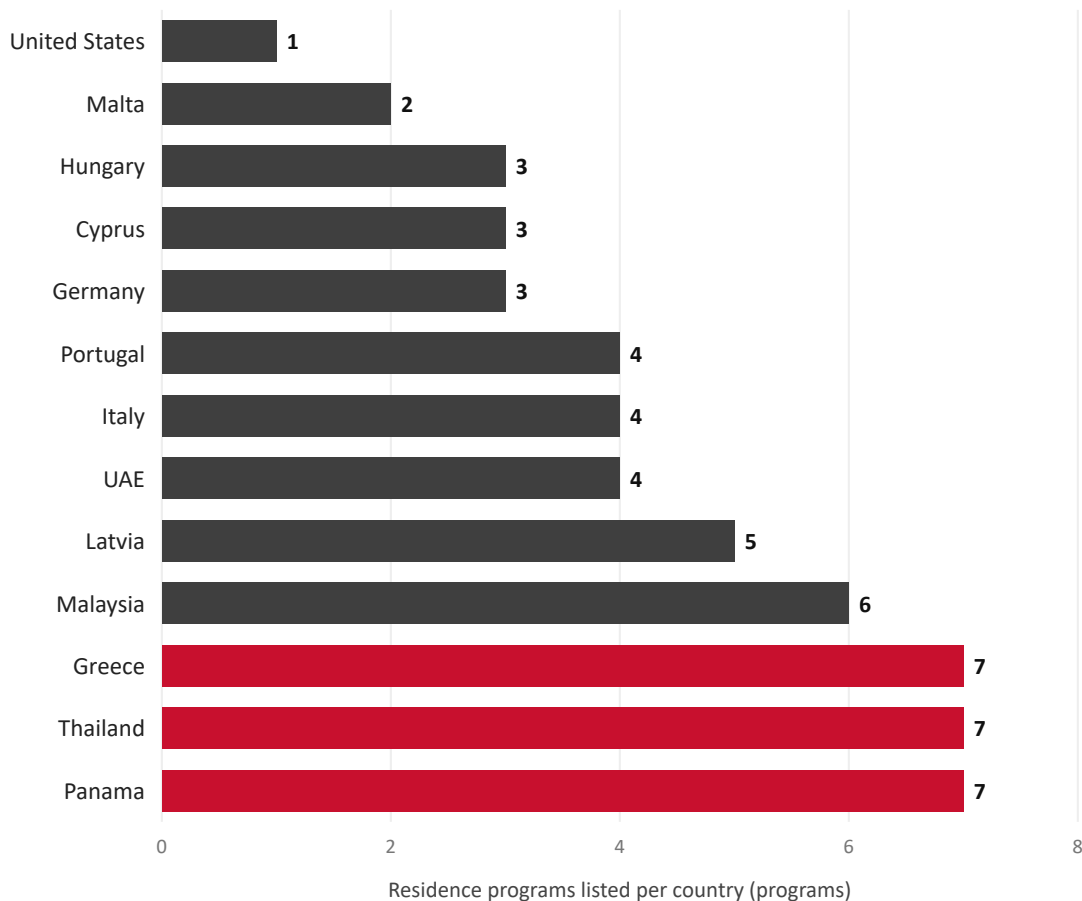
Two longer records show the scale of capital behind such counts. [Portugal](#)'s former border service recorded EUR 6,451 million of investment and 12,718 permits from October 2012 to September 2023, and its successor agency has stopped publishing the amounts invested (ECO, September 25, 2026, reporting the AIMA annual report). Latvia's Interior Ministry counted EUR 1.67 billion of cumulative non-resident investment from 2010 to 2025, 83 percent of it in real estate (LETA via jauns.lv, September 1, 2026). Chapter 1 splits these records by nationality where governments allow it.

Four route types, and a count nobody publishes

Tisoro sorts residence routes into donation, investment, deposit and membership. A donation is non-refundable, an investment is held for a period and recoverable afterward, a deposit is placed with a bank and returned on exit, and a membership buys a fixed-term long-stay privilege instead of an asset (Tisoro, Residence by Investment, as of

October 2026). Official texts show all four. Hungary's immigration office lists a EUR 1,000,000 donation to a public-trust university foundation (Hungarian Immigration Office, residence permit factsheet). Greece accepts a EUR 500,000 time deposit with a Greek bank (Law 5038/2023, art. 99, English translation by Tsiricos Law Office). Thailand's [Privilege Card](#) is sold in tiers from THB 650,000 to THB 5,000,000 (Thailand Privilege Card Co., current tiers).

What can't be reported is how many of the 57 programs fall in each type. Tisoro describes investment as the large majority and names examples of the others but gives no count, and none of the official texts cited here classifies routes this way. The count is therefore unpublished. What the program pages do give is the number of programs per country, shown in the chart below.



Programs listed on Tisoro's program page for the 13 countries, as of October 2026. The 13 figures sum to 56, against a published headline total of 57.

Figure 2. Residence programs listed per country

Source: Tisoro, *Residence by Investment* (www.tisoroglobal.com/residence-by-investment), as of October 2026.

Those per-country figures add up to 56, one short of the 57 in the headline total. The difference matches the United States entry, which is listed as one program with two investment tiers (Tisoro, Residence by Investment).

Thresholds in native currency

The table below gives the entry amounts read from each government's own pages, in the currency it uses, with no conversion. Where the program pages and the official text differ, the table follows the official source. Two gaps stand out. Tisoro's [Hungary](#) page lists three routes, including a EUR 500,000 residential property route, while the immigration office's factsheets list two, a EUR 250,000 fund share and the donation. Tisoro's [Germany](#) page shows an entry amount, whereas the federal portal describes only a self-employment permit that sets no fixed sum (Make it in Germany, Visa for self-employed business, October 2026).

	Property	Startup	Funds	Company	Donation	Deposit or bonds
Portugal	n/p	n/p	500,000	500,000	250,000	n/p
Greece	n/p	250,000	350,000	500,000	n/p	500,000
Malta	375,000	n/p	n/p	n/p	2,000	n/p
Italy	n/p	250,000	n/p	500,000	1,000,000	2,000,000
Hungary	n/p	n/p	250,000	n/p	1,000,000	n/p
Cyprus	300,000	n/p	300,000	300,000	n/p	n/p

Minimum entry amounts in euros (EUR), as published by each government, as of October 2026. Darker cells mean higher amounts. Blank cells mean no single euro amount is published for that route.

Euro countries only, with no currency conversion. Left out: UAE (AED), Malaysia (USD), Thailand (THB and USD), United States (USD) and Panama (B/.), which are in other currencies. Germany sets no fixed amount. Latvia is left out because its company amount depends on company size (EUR 50,000 or EUR 100,000) and its fund route is not yet operational. Greece property has three zone amounts, so it is left blank. Portugal's culture amount is EUR 200,000 in low-density areas, and its research route (EUR 500,000) is not shown. Malta's property amount is for purchase; its lease and other fixed payments are not shown, except the EUR 2,000 donation. Where Tisoro program pages and official texts differ, the official text is shown.

Figure 3. Entry thresholds by country and route type, in native currency

Source: official sources named in the last column; route types as defined in Tisoro, Residence by Investment.

Three patterns follow. Within the European Union, four programs cluster at a EUR 250,000 floor, with Cyprus at EUR 300,000 and Malta built differently, as a property commitment plus fixed payments. Outside Europe the headline amount is rarely the whole outlay: every Malaysian MM2H tier requires a home purchase on top of its USD fixed deposit (MOTAC, MM2H program guidelines, updated February 10, 2026). And the lowest floor in a country can carry extra conditions. Greece's EUR 250,000 startup route caps the investor's stake at 33 percent of the company and requires it to create two jobs in its first year (Law 5038/2023, art. 100A, English translation by Tsiricos Law Office).

What moved this cycle

Panama changed its Qualified Investor rules by decree on September 8, 2026, in force from September 16. New-build real estate now needs B/.300,000, resale property and securities B/.500,000, and a term deposit B/.750,000, or B/.500,000 if placed only with two named state banks, while files lodged earlier keep the old rules (Executive Decree 17 of 2026, Gaceta Oficial 30613; MICI, September 28, 2026). The [Panama](#) program page gives a starting amount of USD 100,000 that matches neither published official threshold: the Friendly Nations route opens at B/.200,000 and the Qualified Investor route at B/.300,000 (Servicio Nacional de Migración, Friendly Nations requirements; Executive Decree 17 of 2026). No official source confirms an amount for the Reforestation route. Portugal shut real estate to new applications on October 7, 2023 (Law 56/2023, art. 42), and Latvia's real estate and bank-liability routes closed to new filings on September 15, 2026 (PMLP). Pending changes stay pending: Cyprus officials told parliament in September 2026 that tightening is being prepared and about 12,000 permits are under review, but no proposal text or threshold has been published (Cyprus Mail, September 24, 2026).

The direction of the thresholds

Across the programs examined, recent changes narrow or price up property routes more than any other kind. Greece has applied tiers of EUR 800,000, EUR 400,000 and EUR 250,000 to property since April 2024 (Law 5038/2023, art. 100, as amended, English translation by Tsiricos Law Office). Portugal, Latvia and Hungary no longer

list a plain property purchase among their open routes, and Panama's new decree sets higher floors. That reading is analytical, drawn from the dated changes cited here, and it says nothing about the programs that haven't changed. It does explain why a threshold table dated October 2026 needs to be re-read before use.

Where the money goes

The same headline sum can end in very different places. In donation routes the capital is gone: Hungary's EUR 1,000,000 donation and Italy's EUR 1,000,000 philanthropic route are contributions, not assets (Hungarian Immigration Office; MIMIT Investor Visa for Italy portal). Malta's fixed payments add up to EUR 99,000 for a main applicant, made up of the EUR 60,000 administration fee, the EUR 37,000 contribution and the EUR 2,000 donation, before any property is leased or bought (Residency Malta Agency). Investment and deposit routes return capital, but only after a holding period that the authority sets. Hungary requires the fund share to be held at least five years, Panama requires five calendar years for its securities and deposit routes, and Cyprus cancels the permit if the investment is sold without immediate replacement (Hungarian Immigration Office; Executive Decree 17 of 2026; Cyprus Migration Department). A fair way to compare two programs is therefore to ask how much of the sum comes back, when, and in what form, before asking what it costs to enter.

What a file costs: three layers

A file carries government fees, due-diligence costs and advisory fees, and the authorities cited here publish only the first layer. Government amounts vary more than the headline thresholds suggest. Greece charges EUR 2,000 for the permit plus EUR 16 for the card (MITOS, September 22, 2026). Hungary charges EUR 110 for the visa and HUF 39,000 for the permit when issued in person (Hungarian Immigration Office, procedural fees). Cyprus charges EUR 500 for all persons in one application, plus EUR 70 for each person who needs an Alien Registration Certificate (Cyprus Migration Department). Malta is the outlier: a EUR 60,000 administration fee, a EUR 37,000 government contribution and a EUR 2,000 donation to a registered NGO, all non-refundable, with EUR 7,500 for each adult dependent beyond the spouse (Residency Malta Agency, S.L. 217.26, First Schedule). In Dubai, the land department lists AED 9,884.75 in total for the principal applicant's visa (Dubai Land Department, October 14, 2026). Panama asks for B/.5,000 plus a B/.5,000 deposit from a principal applicant, and B/.1,000 plus B/.1,000 for each dependent (Executive Decree 17 of 2026).

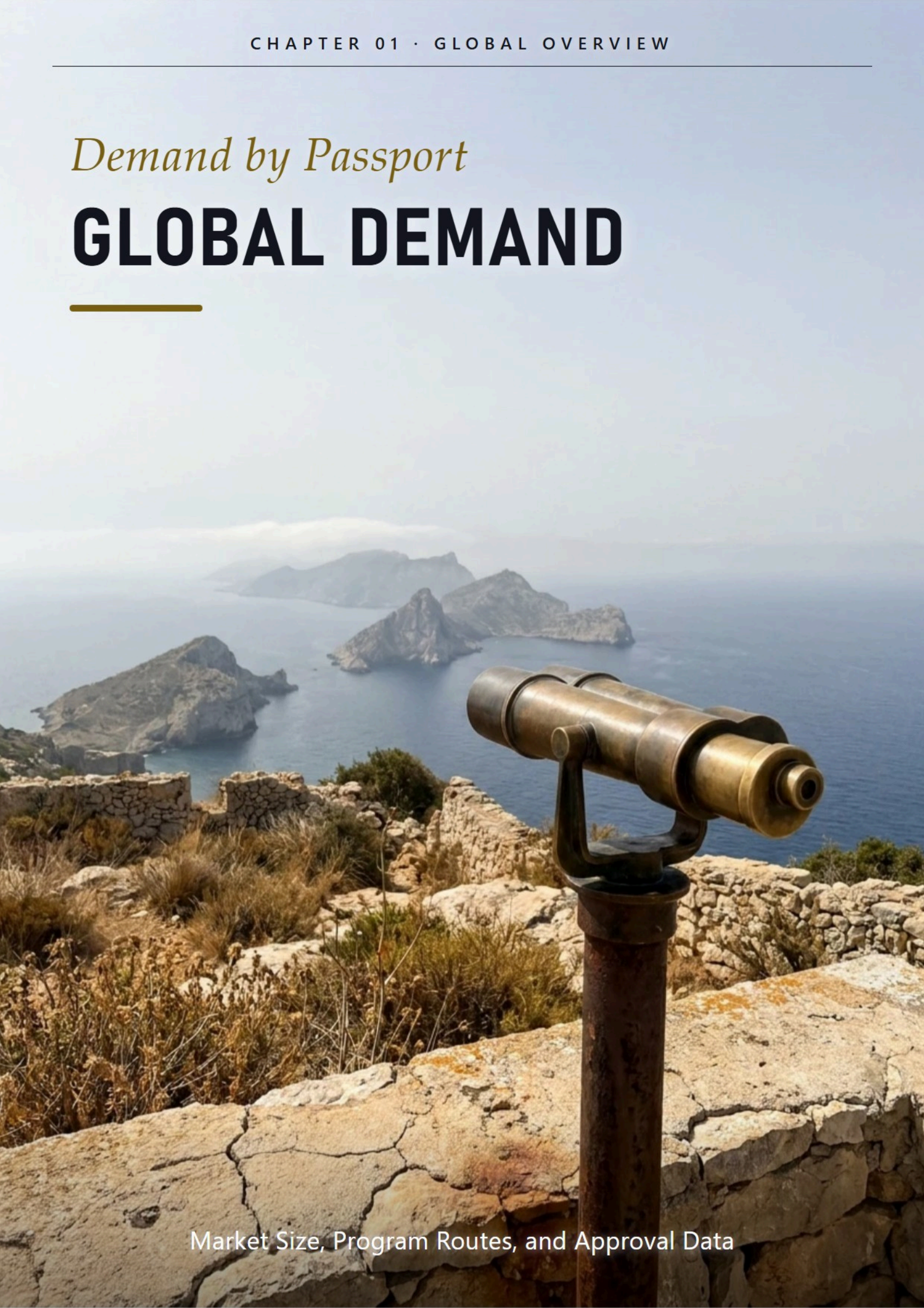
Fees can also move quickly. Under a rule published September 30, 2026 and effective for filings postmarked on or after November 30, 2026, the U.S. fee for a regional-center EB-5 petition (Form I-526E) rises from USD 3,675 to USD 7,850 per petition, and the Form I-829 fee from USD 3,750 to USD 5,000. The separate integrity fee charged on each investor's petition goes from USD 1,000 to USD 1,100 (Federal Register, 91 FR 61940; USCIS Form G-1055).

The second and third layers are harder to see. None of the government sources cited here publishes what banks and compliance providers charge for source-of-funds review, and the Tisoro pages cited here give no advisory fee amount either. Tisoro states that government fees, due-diligence costs and its advisory fee are quoted separately from the investment threshold and disclosed in writing (Tisoro, Residence by Investment; Tisoro, Residence by Nationality). Chapter 6 itemizes the layers further.

The sticker price is the part a government publishes; the cost of a clean file is the part that decides whether the sticker price ever gets paid.

Demand by Passport

GLOBAL DEMAND



Market Size, Program Routes, and Approval Data

Chapter 1: Residence by Investment by Nationality — Global Demand: What Published Data Shows and What It Does Not

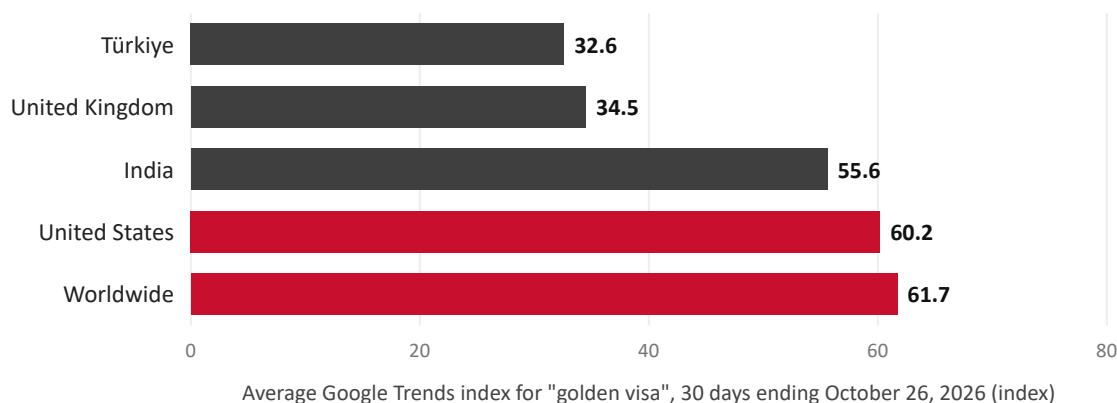
Published data can show where golden visa demand is looking and, in a few places, who was approved, but it can't yet show demand by nationality across the 13 countries. Search interest is public and global, permit statistics are national and patchy, and the two have never been joined into one picture. This chapter sets out what each source supports, so the cohort chapters that follow rest on evidence rather than on assumed volumes.

A. What it is

Two kinds of signal stand in for demand. The first is search interest, which Google Trends reports as an index scaled from 0 to 100 against all searches in the chosen geography and period. It isn't a search count, and low-volume terms appear as zero (Google, Trends Help). The second is permit statistics, which only governments produce, and which describe decisions already taken, not intentions. A searcher's country also stands in only loosely for a passport: a person can search from a country that isn't their own.

B. The data

Over the 30 days to October 26, 2026, interest in the term golden visa averaged an index of **61.7 worldwide**, with searcher-country averages of 60.2 in the United States, 55.6 in India, 34.5 in the United Kingdom and 32.6 in Türkiye. Residence by investment averaged 24.8 (Google Trends scan, October 26, 2026). The figure below sets the five side by side. For Vietnam, Iraq, Russia, Syria and Iran the scan returned no usable data, and for Lebanon, Egypt, Nigeria and China it was sparse, so most of the cohorts in this e-book can't be sized from search at all.

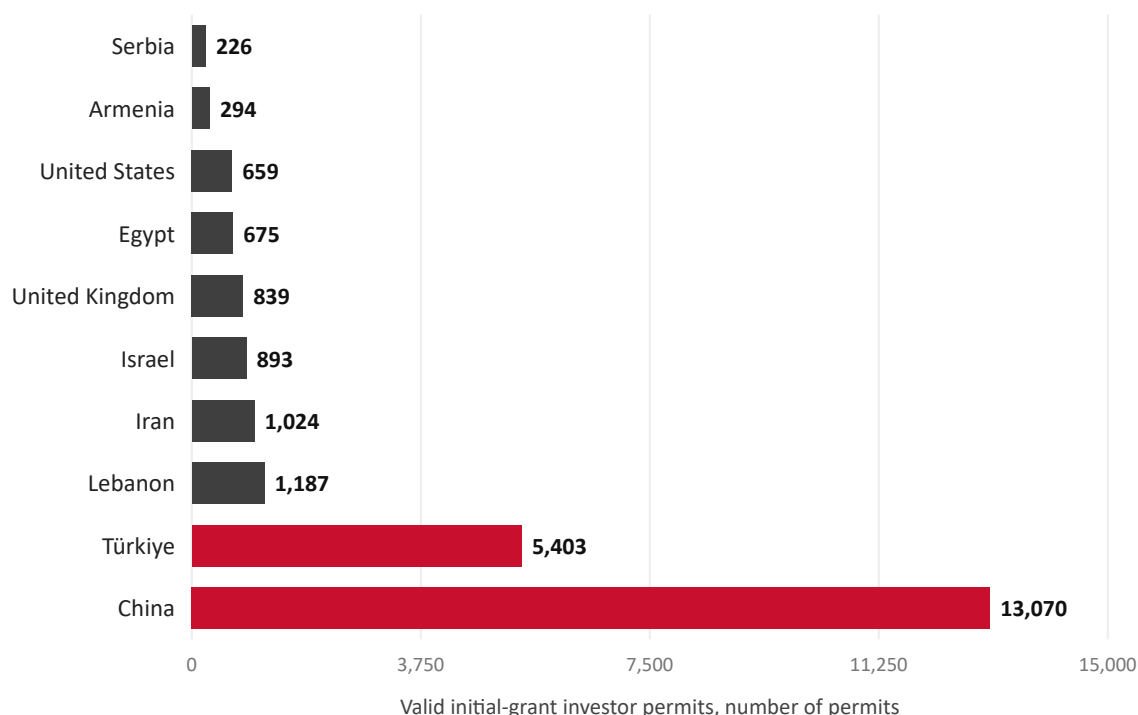


The index is relative to all searches in each geography, so country values are not search counts.

Figure 4. Search interest in golden visa by searcher country

Source: Google Trends scan of October 26, 2026; index definition from Google, Trends Help.

Permit data is richer but narrower. Greece's migration ministry reported **35,857 valid principal-investor golden visa permits in September 2026**, of which 27,602 were initial grants. Chinese nationals held 13,070 of those initial grants (47.4 percent) and Turkish nationals 5,403 (19.6 percent). Russia and India don't appear among the ten nationalities the ministry itemizes; each sits inside the 3,332 grouped as other, so below the 226 reported for Serbia (Greek Ministry of Migration and Asylum, Legal Migration report, Appendix B, September 2026). Nationality is given for the stock of valid permits only, not for permits issued in a period.



Top ten nationalities among 27,602 valid permits held by principal investors, as itemized by the ministry. All other nationalities (3,332 permits) are not shown. Nationality is published for the stock of valid permits only.

Greece: valid initial-grant investor permits by nationality, September 2026

Source: Greek Ministry of Migration and Asylum, *Legal Migration report, Appendix B, Table 12a, September 2026*.

The same tables hold two further findings. Renewals tell a different story from new grants: Chinese nationals account for 5,393 of 8,255 renewals (65.3 percent), and Russians, absent from the initial-grant ranking, appear with 495 (6.0 percent). And the permits cover far more people than the investors. Family members hold 56,274 initial permits against 27,602 for principal investors, roughly two family permits for each investor, a ratio calculated here from the ministry's two tables (Greek Ministry of Migration and Asylum, Appendix B, September 2026).

Portugal's immigration agency reported 2,685 investor residence permits granted in 2025, a record and about 29 percent above 2024. The United States led with 535, followed by China with 392, the United Kingdom 252, Türkiye 188, India 170 and Russia 160 (ECO, September 25, 2026, reporting the AIMA annual report). In the United States, USCIS counted 4,986 regional-center EB-5 petitions received from October 2025 to June 2026, with India at 1,901 and China at 1,883 by country of birth (USCIS, FY2026 Q3 data file). Those are receipts, not approvals.

C. Structure and players

Who publishes decides what can be known. Ministries and agencies release their own series on their own definitions, and no international body collects investor permits under a common one. The table below maps where nationality-level data exists. Eurostat, as noted earlier in this e-book, carries no investor category, so the European permit series can't fill the gap.

	Publisher	Nationality detail	What it counts	Latest period
Greece golden visa	Ministry of Migration	Top 10 plus other	Valid permits (stock)	September 2026
Portugal ARI	AIMA annual report	Top eight, via press	Permits granted in year	2025
United States EB-5	USCIS data file	Named plus rest of world	Petitions, not approvals	October 2025 to June 2026
EU first residence permits	Eurostat	None; no investor category	First permits by reason	2025
Spain investor law	Ministry of Inclusion	Region only	Stock and flow of permits	Stock to March 2026
Ireland investor program	Department of Justice	Named plus rest of world	Approved applications	2023 to June 2025
Hungary guest investor	Immigration Office	None for guest investors	Not itemized	2025
Malta residence program	None found	None found	Not applicable	Not applicable
UAE golden visa	GDRFA Dubai open data	No split found	All Dubai categories	First half of 2026

■ Nationality detail published ■ Partial, indirect, or limited in what it counts
■ No nationality detail found ■ Publisher, count, or period as stated ■ Not itemized or not applicable

Data availability as of October 2026. Each source counts something different, so figures are not directly comparable. Portugal's top eight nationalities are as reported by the press.

Figure 5. Where governments publish golden visa data by nationality, and where they do not

Source: as named in the second column.

The two national series also rank nationalities differently, and that is expected rather than contradictory. Greece's figures are a stock that accumulates years of grants, so China dominates it, while Portugal's are one year's flow, in which Americans lead. Americans hold 659 of Greece's initial grants, 2.4 percent, which is a reminder that a nationality's rank depends on the program and the period (Greek Ministry of Migration and Asylum; ECO).

The gaps matter as much as the entries. Spain's ministry of inclusion reports permits under its investor law only by region of nationality, and counts of Chinese and Russian permit holders that circulate in the press come from government answers that disagree with one another. Hungary's annual statistics for 2025 have no guest-investor line (Hungarian Immigration Office, 2025 statistics). Malta publishes no current series, and the UAE no nationality split.

D. Notable movement this cycle

Three changes alter what future data will show. Spain's golden visa ended on April 3, 2025 under Organic Law 1/2025, so its statistics now describe a closing book (Spanish Ministry of Economy, Trade and Business, investor portal). Ireland's investor program closed to new applications on February 15, 2023, yet its Department of Justice reported 1,002 approvals across 2023, 2024 and the first half of 2025, 943 of them Chinese (Irish Immigration Service Delivery; Irish Times, September 8, 2025). And Portugal's agency no longer publishes the amounts invested that its predecessor did, so capital by nationality can't be traced there (ECO, September 25, 2026). Greece, meanwhile, shows 25,970 applications pending in September 2026, 6,962 of them principal investors, which means

its next nationality tables will describe a different stock. In the United States, the latest EB-5 file by country of birth was posted on September 8, 2026 and covers receipts to June 2026, with the fourth quarter still to come (USCIS, Immigration and Citizenship Data).

E. Reader implications

Three selection rules follow. First, treat a government table as evidence about that program alone, because a Greek stock, a Portuguese annual flow and an American receipt count measure different things. Second, read search interest as a signal of attention, compared only within one query and never as a count of applicants, strongest for American, Indian, British and Turkish searchers, and absent for the cohorts that most need compliance-first treatment. Third, where a nationality's count is missing, as it is for most of the 14, the right inference is that it is unpublished, not that it is small. Chapters 3 and 4 take the largest published groups in turn, among them the pages for [Residence for Chinese](#) and [Residence for Americans](#).

One practical consequence is that any claim of volume for a nationality should name its table, its period and what it counts. A figure that can't do that belongs in a footnote on method, not in a market-size argument.

Demand by nationality is visible in a handful of national tables and a search index, and everywhere else it is an open gap.

Compliance Before Cost

SANCTIONS-ADJACENT



Sanctions screening for Iranian, Russian, Syrian, Iraqi files

Chapter 2: Residence by Investment by Nationality — Sanctions-Adjacent Cohorts, Compliance First: Iranians, Russians, Syrians and Iraqis

For Iranian, Russian, Syrian and Iraqi applicants, sanctions screening comes before cost, speed or route, and it is run on persons and companies, not on passports. The four cohorts share a feature that sets them apart from the other ten in this e-book: each is touched by at least one active sanctions regime, one jurisdiction-risk listing or one destination-country notice, and in most cases by two or three at once. The sections below set out which layer binds which cohort, with evidence for each figure, and leave the question of eligibility with the authorities that decide it.

A. What it is

Three layers sit between a file and a decision. The first is the sanctions list: the EU Council, the U.S. Treasury's OFAC and the UK's sanctions authorities each freeze the assets of named people and companies and bar others from making funds available to them. The second is jurisdiction status, chiefly the FATF's two lists, which shapes how banks and immigration authorities weigh money that has moved through a country. The third is the destination's own notice, such as a suspension for one nationality or an entry rule, which is separate from any list and applies whether or not an applicant is named on one.

The cohorts differ in how those layers stack. Tisoro, which publishes a count of how many of the 13 countries it lists as open to each nationality, gives 12 for Iranians, 7 for Russians, 12 for Syrians and 13 for Iraqis (Tisoro, Residence by Nationality, as of October 2026). On the Syrian cohort, its [Residence for Syrians](#) page lists 12 of 13 countries as open. It describes its approach to these passports as a case-by-case assessment of whether a lawful path exists, with its [V.E.R.A.](#) engine screening a profile across OFAC, EU, UK, UN and FATF frameworks before any submission (Tisoro, AI Systems). A count, as the earlier chapters established, is a listing of routes. It isn't an approval.

It helps to be precise about what sanctions lists do and don't do. They name persons and entities, so a passport alone puts nobody on one: the October 12 listings below name companies and their chief executives, not a nationality. The restrictions that do work by nationality come from separate instruments, namely the national suspensions and the U.S. entry proclamation covered earlier in this e-book. And the FATF's treatment of Russia is a membership suspension in place since February 24, 2023, not a listing; Russia appears on neither of the FATF's two lists (FATF, outcomes of the June 2026 plenary). Mixing the three up produces a wrong description of a cohort.

B. The data

The matrix below sets the layers side by side for each cohort, using the latest dated entries from official sources.

	Iranians	Russians	Syrians	Iraqis
EU Council	Revolutionary Guard listed	1,569 new listings	Lifted; 317 individuals listed	Limited residual measures
OFAC (U.S.)	Designations October 21, 2026	No new designations	List-based measures remain	Removals; Baghdad bank designated
UK sanctions list	2 designations October 12	26 designations October 8	1 revocation October 6	1 delisting October 7
FATF lists (June 2026 plenary)	Call for action	Not listed; suspended member	Increased monitoring	Increased monitoring June 19
U.S. entry proclamation (effective January 1,	Named, entry suspended	Not named	Named, entry suspended	Not named
Tisoro open-country count (of 13)	12 of 13	7 of 13	12 of 13	13 of 13

■ Sanctions, listing, or entry suspension in force ■ Partial, residual, or monitoring measures
■ Relief, or not named ■ Neutral reference or published count

Latest dated entries by authority, as of October 26, 2026. The Tisoro row is a published count of listed routes, not an approval. The FATF row reflects the June 2026 plenary; the next plenary is scheduled for October 28 to 30, 2026.

Figure 6. Sanctions and FATF layers that bind each sanctions-adjacent cohort

Source: Council of the EU; OFAC; UK Sanctions List; FATF; Proclamation 10998; Tisoro, Residence by Nationality.

Russia carries the heaviest list activity. On October 12, 2026 the EU Council adopted **1,569 new listings**, made up of 826 Russian companies and 743 individuals serving as their chief executives, under Council Decision (CFSP) 2026/2279 and Implementing Regulation (EU) 2026/2281. A listing means an asset freeze, a ban on making funds or economic resources available to the listed party, directly or indirectly, and an EU travel ban for individuals. The Council puts the total under its Ukraine territorial-integrity regime at close to 4,600 (Council of the EU, press release, October 12, 2026). The UK added 23 designations on October 1 and 26 on October 8 (UK Sanctions List change log, updated October 26, 2026). OFAC's Russia entries in the September and October pages reviewed were licenses, tag changes and removals rather than new designations (OFAC, Recent Actions).

Iran is the cohort where all three authorities and the FATF act together. The EU's human rights regime covers 269 individuals and 53 entities and runs to April 13, 2027, and the Council designated the Revolutionary Guard Corps as a terrorist organization on February 19, 2026 (Council of the EU, EU sanctions against Iran, reviewed October 16, 2026). OFAC announced Iran-related designations on October 1, 15 and 21, 2026 and issued an alert to foreign financial institutions on October 5 (OFAC, Recent Actions). The FATF keeps Iran on its call-for-action list, with countermeasures in place since February 2020 (FATF, June 19, 2026).

For Iranian applicants the financial layer is the one that bites. The EU reimposed its nuclear-related economic and financial measures on September 29, 2025 after the UN snapback, covering oil and gas imports, the assets of the Central Bank of Iran and major banks, and notification and authorization of fund transfers (Council of the EU, EU sanctions against Iran, reviewed October 16, 2026). The UK followed with amendments laid on September 8, 2026 that restore financial and trade measures, powers to sanction ships and a bar on Iranian aircraft landing (FCDO, written ministerial statement, September 8, 2026). Banks that handle Iranian-origin funds therefore work under overlapping rules in several jurisdictions.

Syria and Iraq show a different picture, in which easing and risk listing coexist. The EU lifted its economic sanctions on Syria in May 2025 and kept listings of 317 individuals and 51 entities linked to the former regime, renewed to June 1, 2027 (Council of the EU, Syria). OFAC states that it no longer maintains comprehensive sanctions on Syria,

and the State Sponsor of Terrorism designation was rescinded on August 24, 2026 (OFAC, PAARSS program page; OFAC, Recent Actions, August 24, 2026). Yet the FATF keeps Syria on its increased-monitoring list, and added Iraq to it on June 19, 2026 (FATF, June 2026). Iraq's list-based sanctions are narrow, but OFAC designated a Baghdad bank under its Iran authority on October 15, 2026, which bears on Iraqi transfer trails (OFAC, Recent Actions).

C. Structure and players

Screening happens in layers, and each layer is expected to screen on its own rather than lean on the others. The FATF and OECD joint report on investor residence and citizenship programs recommends multi-layered due diligence by public and private actors alike, with attention to sources of funds and wider wealth and to the finances of accompanying family members (FATF, Misuse of Citizenship and Residency by Investment Programmes, November 2023). In the EU, Regulation (EU) 2024/1624 requires enhanced measures for applicants for residence in exchange for investment, including extra information on source of funds and source of wealth, senior management approval and enhanced monitoring (Regulation (EU) 2024/1624, Article 41).

The documents differ by authority. Some are specific, others general, and several sites publish no list at all, so a file is built to each one's wording.

	Source evidence	Tax evidence	Bank statement	Gifts and loans	Cryptocurrency
USCIS (EB-5)	Preponderance of evidence	Tax returns, past 7 years	Not stated	Allowed with evidence	Not stated
Hungary (guest investor)	Public or private	Taxable income proof	Not stated	Not stated	Not stated
Malta (MPRP)	Source of funds statement	Not stated	3-month bank statement	Gift deed or declaration	Not accepted
UAE (golden residency)	Source and ownership	Not stated	Not stated	Not loan-derived	Not stated

☒ Required, or barred (cryptocurrency in Malta, loan-derived capital in...

☐ Conditional or an alternative route

☐ Not stated in the paraphrased text

Paraphrased from each authority's own pages. Several authorities publish no document list for source of funds, so these are not complete checklists. USCIS also asks for foreign business registration, judgments from any court, and the identity of anyone transferring funds for the investor. Hungary accepts a public document, a private document with full probative force, or proof of taxable regular income.

What four authorities say they require as proof of funds

Source: USCIS Policy Manual and Form I-526E instructions; Hungarian Immigration Office; Residency Malta Agency; ICP, UAE.

Rules on third-party money show how far authorities diverge. USCIS accepts gifted and loaned capital for EB-5 petitions filed from May 14, 2022, provided the donor's or a non-bank lender's own lawful source of funds is documented (USCIS, Policy Manual, Volume 6, Part G, Chapter 2). The Residency Malta Agency allows funds from a benefactor on a deed of gift or sworn declaration with transfer evidence (Residency Malta Agency, FAQ for licensed agents, September 2024). Panama's new qualified-investor decree does the opposite, requiring the funds to be the applicant's own, from abroad, and traceable, with gifts and donations not counted (Executive Decree 17 of 2026, article 2). A file that clears one regime on third-party funds can fail the next.

For the four cohorts, the practical difficulty is the trail more than the source. Tisoro states that banking restrictions complicate the fund-transfer trail for Iranian applicants, that assets already held outside Iran are often easier to document, and that records are hard to source for Syrian applicants, where it maps acceptable alternatives. For Russian applicants it describes a typical set as passport authentication, business or employment income records,

bank statements over extended periods, company ownership papers, tax records, asset-sale records and certified translations (Tisoro, Residence for Iranians; Tisoro, Residence for Russians; Tisoro, Residence for Syrians). Its [D.O.C.U.R.A.](#) engine prepares documents to each authority's specification (Tisoro, AI Systems). On the Iraqi page, Tisoro notes that all 13 countries are listed as open while some apply enhanced due diligence (Tisoro, [Residence for Iraqis](#)).

D. Notable movement this cycle

The October 12 listings are the cycle's most direct change for the Russian cohort. They widen the screening set to include executives of mid-level suppliers that the Council says have a combined annual turnover of at least EUR 20 billion and more than 250,000 employees (Council of the EU, October 12, 2026). Because the new names are chief executives and companies, an applicant's own role or an applicant's source of funds can now touch a listed entity without any listing of the applicant. OFAC's separate guidance holds that an entity owned 50 percent or more by blocked persons is itself blocked, whether or not it is listed (OFAC, 50 Percent Rule FAQs).

Elsewhere the movement ran both ways. Syria's U.S. status eased in August 2026, and on October 5, OFAC removed dozens of Iraq-program entries in a wider round of removals (OFAC, Recent Actions). The UK also delisted one Iraq entry on October 7 and revoked one Syria designation on October 6, while adding two Iran designations on October 12 and laying new sectoral Iran regulations on September 8, 2026 (UK Sanctions List change log; FCDO, written ministerial statement, September 8, 2026). The FATF lists above reflect the June 2026 plenary. The next plenary is scheduled for October 28 to 30, 2026 and may change them, so any status in this chapter is a dated reading, not a standing one (FATF, FATF Week, October 2026).

E. Reader implications

Three selection rules follow. First, separate the layers: a person's own listing status, the status of any company in the chain of funds, the jurisdiction the money passed through, and the destination's notice for that passport are four different questions with four different owners. Second, treat a cohort's open-country count as the end of a process, not the start. The Russian count of 7 and the Iraqi count of 13 sit on opposite sides of the table, yet neither says anything about a specific file. Third, expect the paper trail to carry more weight than the cohort label, and prepare it first: the lists change on dated notices, and a file assembled against last quarter's lists can fail on this quarter's.

For advisors and banks, a fourth habit follows from the dates in this chapter: record the date of every screening and repeat it at filing and again before any approval, because several entries in the matrix changed in the six weeks before October 26, 2026. A cohort page published in October can be out of date by the time a file moves.

Chapter 3 turns to the cohorts where the friction is capital rules at home rather than sanctions, and Chapter 5 returns to the home-country duties that apply to Russian applicants in particular.

A passport starts the conversation with these four cohorts; the lists, the money trail and the dates decide how it ends.

“Sanctions screening is a question about named people, companies and dates, so the cleanest file is the one that can show its work on each of the three.”

— The author, Editor-in-Chief & News Director, Tisoro Intelligence

Money Out, Rules at Home

EMERGING MARKETS

Capital rules, due diligence and source of funds

Chapter 3: Residence by Investment by Nationality — High-Volume Emerging-Market Cohorts: Capital Rules, Due Diligence and Source of Funds

For the eight high-volume emerging-market cohorts, the first constraint is usually the rule at home on moving money out, and the rules run from a published annual quota in China to a banking-crisis ceiling in Lebanon. A destination's open door matters little if the funds can't leave lawfully or can't be shown to have left lawfully. This chapter takes the eight cohorts in turn on capital rules, then on the due diligence that source-of-funds files attract, citing the home authority's own text wherever it is published.

A. What it is

The eight are Chinese, Indian, Pakistani, Nigerian, Vietnamese, Egyptian, Lebanese and Turkish applicants. Tisoro lists all 13 countries as open to each of them (Tisoro, Residence by Nationality, as of October 2026), which makes the group the opposite of the sanctions-adjacent one in how access is counted, though not in how closely files are read. Chapter 1 showed which of the eight appear in published permit tables, and the pattern there is partial. What can be examined for all eight is the rulebook.

Three questions run through every case. How much may a resident send abroad, and for what purpose? What must a file show about where the money came from and how it traveled? And how does the home jurisdiction rate in the lists that banks and authorities consult? A count of 13 of 13 answers none of them. Tisoro states that nearly all programs apply enhanced due diligence to Nigerian applicants and most to Lebanese ones, while describing standard due diligence for Turkish applicants (Tisoro, Residence for Nigerians; Residence for Lebanese; Residence for Turks).

B. The data

China's published ceiling is USD 50,000 a year per person. The annual convenience quota for buying foreign exchange is set at that amount in the State Administration of Foreign Exchange (SAFE) current-account guidelines, and SAFE's Shanghai branch quoted it again in April 2026 (SAFE, Huifa [2020] No. 14, Article 54; SAFE Shanghai Branch, April 2, 2026). It runs by calendar year, and an unused balance resets to zero on January 1 (SAFE Tianjin Branch, January 13, 2025). The quota covers current-account purposes only: SAFE's own guidance bars using it for overseas property, securities and life or investment-return insurance (SAFE Xiamen Branch, personal foreign exchange tips; SAFE, December 31, 2016). SAFE also forbids splitting transactions to get around the quota, puts evaders on a watch list for the year of listing and the next two years, and fines can reach 30 to 100 percent of the amount in serious cases (SAFE, Huifa [2020] No. 14, Article 62; State Council Decree 532, Article 39). Tisoro's Residence for Chinese page, which lists approaches such as funding across family members and tax years, notes the structure must be legal (Tisoro, Residence for Chinese). SAFE's rule against splitting is the boundary any such plan has to respect.

	Limit on moving capital	Property or investment abroad	Source status
Chinese	USD 50,000 per year	Not permitted with quota	SAFE, official
Indians	USD 250,000 per year	Included under 2022 rules	RBI, official
Vietnamese	No annual cap	Outward-investment law applies	Official; decree translation
Pakistanis	USD 100,000 per year	Barred without exemption	State Bank, official
Nigerians	USD 4,000 a quarter	Not described	Central Bank; press
Egyptians	No numeric cap	No source	Unofficial mirror; press
Lebanese	USD 1,000 or 500 monthly	Not stated	Official circulars
Turks	Transfers free	Free under Decree 32	Treasury, official

■ No cap or free under the rule
 ■ Conditions apply or source only partly official
 ■ Barred or not permitted
■ Limit or official source stated
 ■ Not stated or not described in the sources

As of October 26, 2026. Limits run per year, quarter or month, so they are not directly comparable. No cohort entry is a statement about any individual file.

Figure 7. Home-country capital and currency rules by cohort

Source: SAFE; Reserve Bank of India; State Bank of Vietnam; State Bank of Pakistan; Central Bank of Nigeria; Central Bank of Egypt; Banque du Liban; Ministry of Treasury and Finance of Türkiye.

India allows USD 250,000 a year per resident individual, and the central bank says what it may not be used for.

The remittance scheme permits that amount per financial year for permitted current or capital transactions, including a foreign currency account, immovable property abroad, and overseas investment under the 2022 rules (Reserve Bank of India, Master Direction FED MD No. 7/2015-16, updated September 6, 2024). The same direction says emigration remittances above the limit are not for earning points or credits toward immigration through overseas investments in government bonds, land or commercial enterprises. Tax collected at source is set by tax law: for 2026-27 the banks collect 20 percent on remittances above INR 10 lakh for purposes other than education or medical treatment, and 2 percent for those two (Income Tax Department, Section 394, Income-tax Act 2025). Tisoro's [Residence for Indians](#) page builds the funding plan around the scheme and a clear remittance trail (Tisoro, Residence for Indians).

Vietnam publishes no single annual cap for individuals but routes investment-for-settlement money elsewhere.

Residents may transfer foreign exchange abroad for study, medical care, travel, relatives' support, inheritance and settlement, with amounts tied to documents, but Article 1(2) of the circular places transfers of investment capital by Vietnamese citizens to obtain foreign nationality or settle abroad outside its scope, so they follow the outward-investment law, and the only USD 50,000 per-transfer figure in the circular applies to organizations funding cultural, education and health programs (State Bank of Vietnam, Circular 20/2022/TT-NHNN, Articles 1, 8 and 13). Decree 103/2026 names individuals as outward investors, with a Finance Ministry certificate required from VND 7 billion and a central bank registration below it (Decree 103/2026/ND-CP, March 31, 2026). Tisoro's [Residence for Vietnamese](#) page frames the funding as a compliant capital-transfer plan (Tisoro, Residence for Vietnamese).

Pakistan, Nigeria, Egypt, Türkiye and Lebanon each set a different shape of rule. In Pakistan, exchange companies may sell an individual up to USD 10,000 a day and USD 100,000 a calendar year, aggregated across companies, with the source of funds recorded from USD 1,000, and individuals may buy listed foreign shares up to USD 25,000 a year (State Bank of Pakistan, Regulatory Framework for Exchange Companies, Chapter 5; State Bank of Pakistan, FE Manual, Chapter 20). Payment for property outside Pakistan is barred unless the State Bank grants an exemption (Foreign Exchange Regulation Act 1947, section 5(1)(e)(i)). Tisoro's [Residence for Pakistanis](#) page stresses politically exposed person and source-of-funds screening (Tisoro, Residence for Pakistanis).

Nigeria's fourth FX manual took effect on June 1, 2026. It allows a personal travel allowance of USD 4,000 a quarter and telegraphic transfers from domiciliary accounts of up to USD 10,000 a day, with banks still recording the purpose (Central Bank of Nigeria, Reforms and Initiatives; TheCable, June 3, 2026, quoting the manual). The public summaries of the manual cited here don't describe rules on outward investment or property purchases by residents. Egypt floated its pound on March 6, 2024. Its 2020 central bank law lets residents hold foreign exchange and transfer it abroad through banks under central bank rules, with no numeric cap in the article, and a 2017 statement had already lifted the earlier USD 100,000 cap (Central Bank of Egypt, March 6, 2024; Law 194/2020, Article 212; Daily News Egypt, June 14, 2017). Tisoro's pages for [Nigerians](#) and [Egyptians](#) point to enhanced checks and to a documented capital-transfer trail respectively (Tisoro, Residence for Nigerians; Residence for Egyptians).

Türkiye is the freest of the eight. Under Decree 32, transfers abroad through banks are free, including to buy real estate abroad, with banks reporting non-trade transfers above USD 50,000 within 30 days (Ministry of Treasury and Finance, Decree 32 consolidated text, July 9, 2025). Lebanon is the most constrained. Circular 158 allows USD 1,000 a month from eligible pre-2019 dollar deposits and Circular 166 USD 500, and Circular 169 bars repayment above those ceilings without written approval from the central bank (Banque du Liban, Basic Circulars 158, 166 and 169). Fresh dollars can be sent abroad, and no capital control law exists (U.S. Department of State, 2026 Investment Climate Statement: Lebanon). Tisoro's [Residence for Lebanese](#) and [Residence for Turks](#) pages reflect that gap, tying Lebanese cases to funds held outside the restricted system (Tisoro, Residence for Lebanese; Residence for Turks).

C. Structure and players

Screening follows the home jurisdiction's rating as well as the file. The FATF's June 2026 increased-monitoring list includes Vietnam and Lebanon and omits Nigeria, which was removed on October 24, 2025, as well as Pakistan, Egypt and Türkiye (FATF, June 19, 2026; FATF, outcomes of the October 2025 plenary). The EU's own list of high-risk third countries lists Vietnam since October 18, 2023 and Lebanon since August 5, 2025, and it no longer carries Nigeria (European Commission, high-risk third countries page, updated January 9, 2026). The two lists are not the same, a point the figure below makes plain.

	FATF lists (June 2026)	EU high-risk list (January 2026)	Source-of-funds focus
Chinese	Not listed	Not listed	Currency control, funding path
Indians	Not listed	Not listed	Remittance, source-of-funds trail
Pakistanis	Left October 2022	Not listed	PEP and source-of-funds position
Nigerians	Removed October 24, 2025	Removed January 29, 2026	EDD, nearly all programs
Vietnamese	Increased monitoring	Listed October 18, 2023	Capital-transfer trail
Egyptians	Not listed	Not listed	Capital-transfer trail
Lebanese	Increased monitoring	Listed August 5, 2025	Origin of funds, EDD
Turks	Left June 28, 2024	Not listed	Standard due diligence

■ Not listed, or removed from the list ■ On the FATF increased monitoring list or the EU high-risk list
■ Source-of-funds focus as Tisoro describes it

PEP means politically exposed person; EDD means enhanced due diligence. Lebanese focus is origin of funds given the banking crisis, with EDD at most programs. The FATF plenary of October 28 to 30, 2026 may change the FATF column.

Figure 8. FATF status, EU high-risk listing and source-of-funds focus for eight cohorts

Source: FATF, June 19, 2026 lists and October 2025 outcomes; European Commission high-risk third countries page, updated January 9, 2026; Tisoro, *Residence by Nationality*.

Consequences differ by authority. The Commission describes listing as a call for banks to apply increased checks to business involving the listed country (European Commission, January 9, 2026). In the UK, mandatory country-based enhanced due diligence has applied only to the FATF call-for-action list since June 30, 2026, so gray-list status is now a risk factor rather than an automatic trigger (HM Treasury, advisory notice, June 2026; S.I. 2026/621). Politically exposed person checks run on a separate track: a senior management approval, steps to establish source of wealth and source of funds, and enhanced monitoring (Money Laundering Regulations 2017, regulation 35).

Tisoro describes the triggers behind enhanced checks as routine and market-level rather than personal: the origin of funds, a politically exposed person connection, prior visa refusals or complex travel history, business interests across several jurisdictions, higher investment thresholds, and source-country risk ratings (Tisoro, *Residence for Lebanese*). The FATF and OECD joint report on investor programs makes a related point, that each layer of screening should check source of wealth and source of funds independently and not assume another layer has done it (FATF, *Misuse of Citizenship and Residency by Investment Programmes*, November 2023). For the eight cohorts that means a transfer record, an income record and a rating by jurisdiction can each prompt a question from a different reviewer.

D. Notable movement this cycle

Several home-country rules moved within the year. Vietnam's outward-investment decree took effect on April 3, 2026, and the central bank's matching foreign exchange circular was reported effective July 31 (Decree 103/2026/ND-CP; Vietnam Banks Association, July 24, 2026). Nigeria's new manual replaced the 2018 edition on June 1, 2026. China's State Council Decree 841 on exit and entry took effect on September 15, 2026, and regulates intermediaries rather than capital: overseas firms may not provide exit-entry intermediary services inside China, and

intermediaries may not help officials or military personnel process foreign nationality or overseas permanent residence (State Council Decree 841, Articles 8 and 10). Pakistan's July 15, 2026 directive is a boarding rule for holders of expired NICOP cards on foreign passports, not a capital control (Dawn, July 15, 2026). In Türkiye, mandatory secure payment for property sales moved to December 1, 2026, with a possible three-month extension (Official Gazette No. 33387, October 1, 2026). Lebanon's resolution law was amended on August 12, 2026 and suspended until the gap law passes (U.S. Department of State, 2026 Investment Climate Statement). The EU list dropped Nigeria from January 29, 2026.

E. Reader implications

Three selection rules follow. First, read the home rule before the destination's threshold: where the legal route out is a small annual quota, a six-figure entry price is a question of structure and timing, not of arithmetic. Second, match the file to the jurisdiction's rating, and expect it to move: the FATF plenary of October 28 to 30, 2026 may change the lists. Gray-list status at the FATF and a place on the EU list raise the likelihood of closer scrutiny, while a clean rating, as for Pakistan, Egypt and Türkiye, lowers the odds without removing source-of-funds review. Third, keep the trail unbroken: the authorities that matter most ask not only where money came from but how it moved, and a transfer that breached a home rule can undo an otherwise clean file.

Chapter 4 turns to the two established-passport cohorts, where tax position and reporting duties replace capital controls as the main hurdle.

For these eight cohorts the home rulebook sets the pace, and the file has to prove that every step of the journey was lawful.

Compliance and Due Diligence: The Screening Layer Every File Meets

Every file in this e-book passes through five screens, and the lists behind three of them moved in 2026: sanctions lists, jurisdiction ratings, politically exposed person and source-of-wealth checks, tax-transparency tests and the anti-money-laundering rules that now reach investment migration itself. The first two were set out cohort by cohort in Chapters 2 and 3. This section lays the five side by side as a reader would meet them in sequence, and says who owns each.

Screen one: who is listed

Sanctions screening asks whether a named person or company is listed, and four authorities publish lists. The EU, OFAC and the UK were covered in Chapter 2. The fourth is the United Nations Security Council, whose consolidated list held 733 individuals and 274 entities when last updated on October 26, 2026, with each regime managed by its own committee (United Nations Security Council, Consolidated List). UN measures on Iran were re-applied on September 27, 2025 after the E3 snapback, and Russia and China dispute that step's validity (United Nations Security Council, 1737 Committee; United Nations, meetings coverage SC/16316, March 2026). For Syria, the committee that handles ISIL and Al-Qaida listings removed the entry for Hay'at Tahrir al-Sham on February 27, 2026 (United Nations, meetings coverage SC/16306). Iraq's residual UN regime covers assets of the former government's officials and an arms embargo (United Nations Security Council, 1518 Committee).

Screen two: where the money is from

Jurisdiction ratings ask how a country is rated, not who a person is. The figure below gathers the FATF position of the home jurisdictions in this e-book, with the EU's separate list beside it.

	FATF status (June 19, 2026)	EU high-risk list
Iran	Call for action	Listed since September 2016
Iraq	Increased monitoring	Not listed
Syria	Increased monitoring	Listed since September 2016
Lebanon	Increased monitoring	Listed since August 2025
Vietnam	Increased monitoring	Listed since October 2023
Nigeria	Removed October 24, 2025	Removed January 29, 2026
Russia	Not listed; membership suspended	Listed since January 2026
China, India, Pakistan, Egypt, Türkiye, United	Not listed	Not listed

■ Not listed or removed ■ Increased monitoring or FATF membership suspended
■ Call for action or listed on the EU list

Iran: countermeasures since February 2020. Iraq: added to increased monitoring June 19, 2026. Iran and Syria: listed by the EU since September 23, 2016. Lebanon: listed since August 5, 2025. Vietnam: listed since October 18, 2023. Russia: FATF membership suspended since February 24, 2023; EU listing since January 29, 2026, in a category for suspended FATF members. The FATF plenary of October 28 to 30, 2026 may change the FATF column.

Figure 15. FATF status of the home jurisdictions in this e-book

Source: FATF, call-for-action and increased-monitoring lists, June 19, 2026, and plenary outcomes of October 2025; European Commission, high-risk third countries page, updated January 9, 2026; Delegated Regulations (EU) 2026/46 and 2026/83.

The two lists differ in ways that catch the unwary. Iraq is on the FATF's increased-monitoring list from June 19, 2026 but not on the EU's, while Russia is on the EU list from January 29, 2026 under a category for countries whose FATF membership is suspended, and on neither FATF list (FATF, June 2026 lists; European Commission, high-risk third countries, updated January 9, 2026). In the UK, only FATF call-for-action countries trigger mandatory country-based enhanced due diligence since June 30, 2026 (HM Treasury, advisory notice, June 2026). The FATF plenary of October 28 to 30, 2026 can change the first column, so every status here carries the date of the list it comes from.

Screen three: whose money, and how much of it

Politically exposed person checks and the source-of-wealth test run on the person, whatever the country. The FATF's guidance states that foreign politically exposed persons are always high risk, and that enhanced measures then apply: senior management approval, reasonable measures to establish source of wealth and source of funds, and enhanced ongoing monitoring (FATF, Guidance on Politically Exposed Persons, June 2013). The guidance distinguishes the two terms, defining source of wealth as the origin of the person's entire body of wealth and source of funds as the origin of the particular funds involved in the relationship. UK regulation 35 and Article 42 of the EU's new anti-money-laundering regulation use the same three steps (Money Laundering Regulations 2017, regulation 35; Regulation (EU) 2024/1624, Article 42). The practical difference is that a clean transfer can still fail on wealth: the question moves from where this payment came from to how the whole estate was built.

Screen four: where the person is taxed

Tax transparency asks whether the residence is being used to misstate tax residence. The OECD treats schemes as potentially high risk where they give a taxpayer access to a personal income tax rate of less than 10% on offshore financial assets and do not require a significant physical presence of at least 90 days in the jurisdiction offering the scheme, and financial institutions must take that analysis into account in their Common Reporting Standard due diligence (OECD, Residence/Citizenship by investment schemes). The same page suggests that a bank may raise further questions, beginning with whether the customer obtained residence rights under such a scheme (OECD, same page). A residence-by-investment holder can expect that question at the bank, and a holder who files tax returns nowhere can expect the follow-ups that come after it.

Screen five: who screens the screeners

The newest screen concerns the businesses that handle the files. Regulation (EU) 2024/1624 lists investment migration operators that represent or offer intermediation services to third-country nationals seeking residence rights in exchange for investment among obliged entities (Article 3(3), point (I)), and applies from July 10, 2027 (Article 90). Article 41 requires obliged entities, as a minimum, to apply four enhanced due diligence measures to such applicants: additional information on the customer and beneficial owners, additional information on source of funds and source of wealth, senior management approval, and enhanced monitoring (Regulation (EU) 2024/1624, Articles 3, 34, 41 and 90). The EU's new anti-money-laundering authority took up operations in summer 2025, and from 2028 it is to supervise directly up to 40 financial institutions or groups operating in at least six Member States, with the selection to be communicated by the end of 2027 (Anti-Money Laundering Authority, About AMLA; AMLA, Explainer on direct supervision, January 26, 2026). The FATF and OECD's 2023 report asked each layer, from agent to authority to fund recipient, to screen independently (FATF, Misuse of Citizenship and Residency by Investment Programmes, November 2023).

What the screens ask for in practice

Screening also reaches past the applicant. The FATF and OECD report points to the finances of accompanying family members, to third parties who supply or transfer funds, and to the independence of each reviewing layer, so a file that is clean for the principal applicant can still stall on a relative's account or a donor's records (FATF, Misuse of Citizenship and Residency by Investment Programmes, November 2023).

The documents differ by authority and several publish no list, as Chapter 2 showed. Where they do, they converge on a few items: tax returns and business records that show the origin of capital, a traceable path for the money, evidence of who transferred it, and certified translations where needed (USCIS, Policy Manual, Volume 6, Part G, Chapter 2; Hungarian Immigration Office, visa factsheet; Residency Malta Agency, FAQ for licensed agents). Tisoro describes its V.E.R.A. engine as screening a profile across OFAC, EU, UK, UN and FATF frameworks before any submission, and presents its approach to sanctions-adjacent nationalities as a case-by-case assessment of whether a lawful path exists (Tisoro, AI Systems). The issuing government makes the decision on an application, and nothing in the screening layer substitutes for it.

Reading the five together

Three habits follow from the sequence. Treat each screen as owned by a different body with a different clock: the lists change on notices, the ratings on plenary dates, the tax tests on the bank's questions, and the new regulation on a date in 2027. Date every status when it is recorded, since the list that cleared a file in September may not be the list in force in November. And prepare the wealth narrative before the transfer record, because the stricter tests ask how the whole estate was built, and a payment trail alone doesn't answer that.

The five screens ask different questions of the same file, and a file that answers one cleanly can still be stopped at another.

Cross-Cutting Findings and the 2026 Read-Through

Across 14 nationalities and 13 countries, the changes of 2026 lengthened and complicated the file far more than they raised the price, and seven findings recur wherever the data allows a comparison. This section draws the chapters together: the seven findings, how they combine for each group of cohorts, and the dated items that could move them after October 26, 2026.

Seven findings that recur

1. A count of open countries lists routes, not demand or approvals

Tisoro's published counts run from 7 of 13 countries for Russians to 13 for ten cohorts, with Americans, Iranians and Syrians at 12 (Tisoro, Residence by Nationality, as of October 2026). Those counts say which doors are listed, and the permit tables that exist show how little more they say. In Greece, Chinese nationals hold 13,070 of 27,602 initial-grant permits, or 47.4 percent, in a stock that accumulates years of grants (Greek Ministry of Migration and Asylum, Appendix B, September 2026). In Portugal's 2025 flow, Americans led with 535 of 2,685 permits and Chinese nationals followed with 392 (ECO, September 25, 2026). Two programs gave two rankings. For most of the 14 cohorts no published table sizes them, so a missing figure marks a gap in publication, not a small market.

2. The home country sets the pace before the destination does

China's convenience quota is USD 50,000 per person per calendar year (SAFE, Huifa [2020] No. 14). India's remittance scheme allows USD 250,000 per financial year (Reserve Bank of India, Master Direction FED MD No. 7/2015-16), and Pakistan's exchange companies may sell an individual USD 100,000 a calendar year (State Bank of Pakistan, Regulatory Framework for Exchange Companies). Lebanon allows USD 1,000 a month from eligible pre-2019 dollar deposits (Banque du Liban, Basic Circular 158). Türkiye sits at the other end, where transfers abroad through banks are free and banks report non-trade transfers above USD 50,000 (Ministry of Treasury and Finance, Decree 32 consolidated text). Against an entry price in six figures, a quota of this size is a question of structure and timing, not of arithmetic.

3. Screening runs on names, dates and jurisdictions, and the three don't line up

Sanctions lists name people and companies. On October 12, 2026 the EU Council adopted 1,569 new listings, made up of 826 companies and 743 executives, and put the total under its Ukraine territorial-integrity regime at close to 4,600 (Council of the EU, press release, October 12, 2026). The listings name companies and executives, not a nationality. Jurisdiction ratings follow a different logic. The FATF's lists of June 19, 2026 hold Iran under a call for action and Iraq, Syria, Lebanon and Vietnam under increased monitoring, while Russia is on the EU's high-risk list from January 29, 2026 and on neither FATF list (FATF, June 2026 lists; European Commission, high-risk third countries page, updated January 9, 2026). Iraq is flagged by one body and not by the other. A cohort can be clear on one layer and marked on the next, which is why Chapter 2 and Chapter 3 treat the layers separately.

4. A permit doesn't change citizenship or tax residence

China doesn't recognize dual nationality and a Chinese national who settles abroad and voluntarily acquires a foreign nationality loses Chinese nationality automatically (Nationality Law of the PRC, Articles 3 and 9). India ends citizenship on voluntary acquisition of another (Citizenship Act 1955, section 9). Vietnam keeps a single-nationality principle but, under Law 79/2025 in force since July 1, 2025, lets listed categories keep a foreign nationality with the President's approval (Law 79/2025/QH15, Article 19(6)). Russia allows dual citizenship but requires notice to the Interior Ministry within 60 calendar days of acquiring a foreign residence permit (Federal Law 138-FZ, Article 11). The duty arises with the permit, not with the passport. For Americans the tax question is similar: the IRS taxes citizens on worldwide income wherever they live (IRS, International taxpayers).

5. The clock to a passport is set by statute, and it moved

Portugal now requires 10 years of residence for most nationals and 7 for nationals of Portuguese-language countries and EU citizens, under a law in force from May 19, 2026 that applies to applications filed after that date (Lei 37/81, article 6, as amended by Lei Orgânica 1/2026; Ministry of Justice, May 19, 2026). Tisoro's program page still lists five years for Portugal. Latvia shows a second way a headline can mislead: naturalization needs five years from a permanent residence permit, and investor permits are temporary, so their years don't count (Office of Citizenship and Migration Affairs, naturalization page).

6. Government fees are published, and the full cost isn't

The U.S. EB-5 fee rule takes effect on November 30, 2026 and sets the I-526E filing fee at USD 7,850, the I-829 fee at USD 5,000 and the integrity fee at USD 1,100 (Federal Register, 91 FR 61940, September 30, 2026). Governments post such amounts. Due diligence costs rarely appear on a government price list, and advisory fees are set by each advisor. Tisoro states that its advisory fee and any government fees are disclosed separately before engagement (Tisoro, Terms of Use, section 5.3), which is the right place to look when a file is priced in layers.

7. The direction of 2026 is more screening, narrower property routes and longer back ends

Latvia's new immigration law took effect on September 15, 2026, closed the real estate and bank-liability routes and set a maximum processing time of four months (Office of Citizenship and Migration Affairs, September 15, 2026). Greece's migration ministry issued a 2026 circular that refers hidden-rebate cases to enforcement and anti-money-laundering authorities (Greek Ministry of Migration and Asylum, Circular 1/2026). Cyprus's deputy minister told parliament on September 24 that tightening is being prepared and about 12,000 permits are under review, with no text or threshold published (Cyprus Mail, September 24, 2026). Thresholds mostly stayed put, and nearly every change added a step.

How the findings combine by group

For the four sanctions-adjacent cohorts, findings 3 and 4 dominate, and the dates matter most: a status recorded in September may not hold in November. For the eight high-volume emerging-market cohorts, findings 2 and 3 lead, because the rule on moving money out and the home jurisdiction's rating each prompt a different reviewer's question. For the two established-passport cohorts, finding 4 carries the weight, since access to the EU is a travel right and the tax position stays where it was. Finding 5 applies to every cohort that wants a passport and not only a permit. The pattern is the same in each group: the file is judged on what can be shown, in order, with dates.

What could change the picture after October 26, 2026

Five dated items sit ahead, and one has no date. The UK Budget on October 28 may or may not touch an investor route; the Financial Times reported on October 21 that the Chancellor won't revive one, which is a press report and not an announcement (Financial Times, as relayed by S&W Group). The FATF plenary of October 28 to 30 can change the lists in finding 3 (FATF, FATF Week, October 2026). The EB-5 fee rule applies from November 30, and Türkiye's secure payment for property sales becomes mandatory on December 1 (Federal Register, 91 FR 61940; Official Gazette of Türkiye No. 33387). EB-5 minimum amounts are due to adjust for petitions filed from January 1, 2027, and no adjusted figure has been published (8 U.S.C. 1153(b)(5)(C)). Further out, the EU's anti-money-laundering regulation applies from July 10, 2027 and lists investment migration operators among obliged entities (Regulation (EU) 2024/1624, Articles 3 and 90). The undated item is the Cyprus tightening.

A reader building a file from this e-book can use one rule to carry all seven findings: record the date and the authority beside every number, and expect the next change to add a step before it changes a price.

“I read the 2026 changes as a single pattern: the price lists barely moved, and the file got longer.”

— The author, Editor-in-Chief & News Director, Tisoro Intelligence

Methodology Note

Scope and as-of date

This e-book covers 14 nationalities and 13 destination countries, and every status, count and amount in it is stated as of October 26, 2026 unless the text gives another date. Each figure carries its publisher, what it counts and its period, because a stock of permits, a year's grants and a count of petitions received differ.

Sources and their order

Official publications come first: legislation, gazettes, ministry and agency pages, central bank rules, and the lists of the EU Council, OFAC, the UK and the FATF. Named press reports are used where no official page restates a statement, and the text labels them as reported. Tisoro's own pages are cited only for what Tisoro publishes about itself, including its open-country counts per nationality, which list routes and aren't approvals (Tisoro, Residence by Nationality, as of October 2026). Where a Tisoro page and an official source differ, the official source governs and the difference is stated.

Three statuses

Each development in Chapter 7 is marked confirmed, reported or pending. Confirmed means an official publication carries it. Reported means a named outlet carries an official's statement. Pending means a decision or date still ahead. An entry doesn't move up a status because more outlets repeat it.

Search interest and its limits

Search interest comes from Google Trends, read as an index from 0 to 100 over the 30 days to October 26, 2026. It isn't a count of searches, low-volume terms appear as zero, and a searcher's country only loosely stands in for a passport (Google, Trends Help). The index signals attention and isn't used to size any cohort.

What this e-book doesn't do

It doesn't give legal, tax or immigration advice, and it doesn't say that any nationality is accepted or barred, since each issuing government decides its own applications. Where published data can't separate a nationality, the text says the figure is unpublished and doesn't estimate it. List statuses can change on a notice, and the FATF plenary of October 28 to 30, 2026 follows the as-of date.

Corrections and contact

Readers who find an error or a newer official source can write to publications@tisoroglobal.com. Questions about legal or sanctions-related content go to legal@tisoroglobal.com.

Sources and Citations

[View all sources here](#)

About the Author

Syed Savez Ali is the Editor-in-Chief and News Director of Tisoro Global, where he leads [Tisoro Intelligence](#). The two titles carry two jobs. As Editor-in-Chief he sets the standards for Tisoro Publications and advises on the Tisoro Passport Index. As News Director he runs the Tisoro Newsroom, including Tisoro Talks.

Neither role answers to Tisoro's commercial side, and Tisoro's published editorial rules say sales has no say in what the desk publishes or how a program is covered. Those rules also set the habits this e-book follows: every claim carries its source in plain sight, a figure that can't be traced to its registry, filing or document doesn't appear, and corrections are made on the page and dated.

This e-book is published under his byline, with TG CoAuth Ai. In Tisoro's process the author supplies the subject and the point of view, TG CoAuth Ai drafts alongside him, TG Editor checks facts, citations and voice, and the Editor-in-Chief signs off before publication. The editorial team page lists the board's other members and the AI layers behind each piece ([Tisoro Intelligence, Editorial Team](#)).

About Tisoro

Tisoro Global is an investment migration advisory built on its own artificial intelligence platform. It advises high-net-worth individuals and families on residence and citizenship by investment, and on the residence side it lists 13 countries and 57 residence programs (Tisoro, Residence by Investment, as of October 2026). The list is a count of programs Tisoro covers, and the issuing government decides every application. For each family, Tisoro says it weighs nationality, budget, timeline and objectives, then manages the file from document preparation and due diligence through government submission.

Four client-facing engines carry the work, and a Tisoro advisor reviews each recommendation. P.A.I.R.S. matches a family to programs by profile and nationality. V.E.R.A. screens sanctions, politically exposed person status and source-of-funds risk across OFAC, EU, UK, UN and FATF frameworks. D.O.C.U.R.A. prepares the documents to each authority's specification, and E.N.G.A.G.E. keeps the family in secure contact. Details sit on the [Tisoro AI systems](#) page (Tisoro, AI Systems for Investment Migration).

Tisoro states five guarantees: the 100% Approval Guarantee, the Lowest Legitimate Price Guarantee, the Fastest Delivery Guarantee, the Best Program Match Guarantee and 24/7 Secure Communication, which it describes as covering clients in 13 languages (Tisoro, Guarantees). Their wording and remedies are set out on the [guarantees](#) pages and in the Terms of Use (Tisoro, Terms of Use).

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Where to Next

A reader with a passport and a short list of countries can use this e-book as a checklist: find the cohort chapter, note the dated status beside each rule, and take those dates into any conversation about a file.

For program pages by country and passport, start at the [residence by investment](#) hub, where the nationality pages sit beside the country pages. For how screening and document preparation work in practice, the [Tisoro AI systems](#) page sets out the four engines described earlier. Tisoro advises on these programs, and a consultation is the point where a family's own profile replaces the cohort averages in this e-book.

Whatever route you choose, check the issuing government's current page first. Lists and rules here are dated October 26, 2026, and several change within days.

[Read the complete edition.](#)

Contact support:

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