

RETIREMENT CATEGORY VISAS

The Retirement Visa policies provide for those who either wish to visit New Zealand or to get Residence in New Zealand, and who have sufficient assets to contribute to the New Zealand economy.

The Parent Retirement Residence and Temporary Retirement Visas are somewhat similar, but eligibility for a Temporary Retirement Visa does not automatically mean that one can apply for Parent Retirement Residence.

1. PARENT RETIREMENT RESIDENCE

Residence visas allow permanent residence with multiple entry to New Zealand.

CRITERIA INCLUDE

1. The applicant must be the parent of an adult child who is
 - ◇ living in New Zealand; and
 - ◇ holds a New Zealand or Australian Residence Visa or Citizenship
2. The applicant must have no dependent children.
3. **Investment Funds** of at least \$NZ 1 Million invested in New Zealand for 4 years. Investment funds must be owned by the applicant (and/or partner) and earned or acquired legally and transferred to New Zealand through the banking system.
4. Investment funds must be
 - ◇ unencumbered – for instance, cannot be a house which is mortgaged;
 - ◇ not borrowed or gifted; and
 - ◇ not to be used as personal assets or for residential property development.
5. Investment funds are not required to be transferred to New Zealand until after the application has been Approved in Principle.
6. **Maintenance Funds** of NZ\$0.5 Million in addition to the Investment Funds. These may include assets for personal use and do not have to be transferred to or invested in New Zealand.
7. **Annual Income** of at least \$NZ 60,000 at the time of application. This can be from pensions, share dividends, profits from company ownership etc. Income generated from

Investment Funds can be counted as part of Annual Income. Annual Income may be earned solely by the applicant (or jointly with partner, if included).

8. The applicant (and partner if included) must have good health and be of good character.

2. TEMPORARY RETIREMENT VISA

This policy permits retired people to get Visitor's Visas which allow multiple visits to New Zealand during a period of two years. They can afterwards apply for further Temporary Retirement Visas so long as they meet the policy criteria.

CRITERIA INCLUDE

1. The applicant must be aged 66 years or over at the time of application.
2. The applicant must have no dependent children.
3. However, the applicant does not have to be sponsored by an adult child in New Zealand.
4. **Investment Funds** of at least \$NZ 750,000 invested in New Zealand for 2 years. Investment funds must be owned solely by the applicant (or jointly with partner, if included) and earned or acquired legally and transferred to New Zealand through the banking system.
5. Investment funds must be:
 - ◇ unencumbered – for instance, cannot be a house which is mortgaged;
 - ◇ not borrowed or gifted; and
 - ◇ not to be used as personal assets or for residential property development.
6. Investment funds are not required to be transferred to New Zealand until after the application has been Approved in Principle.
7. **Maintenance Funds** of NZ\$0.5 Million in addition to the Investment Funds. These may include assets for personal use and do not have to be transferred to or invested in New Zealand.
8. **Annual Income** of at least \$NZ 60,000 at the time of application. This can be from pensions, share dividends, profits from company ownership etc. Income generated from Investment Funds can be counted as part of Annual Income. Annual Income may be earned solely by the applicant (or jointly with partner, if included).
9. The applicant (and partner if included) must have good health and be of good character
10. The applicant (and partner if included) must hold travel and comprehensive health insurance.