

Home Ministry: Premium Visa Programme unsatisfactory, to be reviewed

By Mohd Iskandar Ibrahim - June 22, 2023 @ 3:45pm

KUALA LUMPUR: The Home Ministry will reevaluate the Premium Visa Programme (PVIP) introduced last year as it did not meet its targets.

Its minister, Datuk Seri Saifuddin Nasution Ismail, said although the implementation of the programme was "unsatisfactory", it would not be abolished.

"I know PVIP does not reach the targets in terms of the number of approved applications. It's unsatisfactory, so it should be reviewed.

"For now, we have no intention of abolishing it. I want to see how we can improve the programme," he said yesterday.

It was reported that PVIP was introduced on Oct 1 to attract global tycoons to reside and invest in Malaysia.

The programme is open to all age levels and nationalities except for Israel and countries with no diplomatic relations with Malaysia.

On a separate matter, Saifuddin said the Malaysia My Second Home (MM2H) programme had seen an increase in number of applications, despite the government implementing stricter conditions.

"The strict conditions such as higher liquid assets and deposits were meant to attract quality applicants.

"Now there are 1,800 to 1,900 applications, and we have given pre-approval to 800 applicants.

"As soon as we approve this 800, they must deposit RM1 million into their accounts and we will get RM800 million."

Saifuddin added that prior to this, most of the applicants for MM2H were from Bangladesh.

"When we made it stricter, we see more applicants from the United Kingdom, Japan and Singapore."