



The Number Of Rich Americans Buying Second Passports Has Skyrocketed 300% The Last 3 Years

Description

In another note of optimism for our country, Americans with money are officially starting to stockpile second passports as “Plan B” for their families.

In fact, Americans who are citizenship or residency in foreign countries “has skyrocketed” over the last 3 years, [according to a new report](#) from Insider/Yahoo News. The report says that billionaires and entrepreneurs, along with celebrities, are all looking for a backup plan to the red, white and blue, should the proverbial *stuff* hit the fan.

Among the worries of the rich remain Covid, climate change and political turmoil, the report says.

There are more than a dozen countries that offer what are called “golden passports” and visas, the report says. These passports allow foreigners to get citizenship solely for investments in the country.

For example, Malta has a program where you can receive citizenship for investing \$1.1 million. In Austria, that number is \$9.5 million.

Latitude Residency & Citizenship helps guide high net worth individuals through the application process. They say inquiries from the U.S. are up 300% between 2019 and 2021. Another firm, Henley & Partners, has said that sales to American nationals were up 327% over the same time period.



One partner at Henley said there are “four C’s” driving his citizenship industry right now: COVID-19, climate change, cryptocurrency, and conflict.

The executive told *Insider*: “In the very strict lockdowns there was a point where if you only had an American passport, you could not enter Europe. I think that made a lot of particularly ultra high net worth individuals realize that they’re potentially a little bit more fragile than they thought.”

Reaz Jafri, CEO of Dasein Advisors, told *Insider* that he had seen more inquiries from Americans in the last 3 years than he had in the 20 years prior to that, combined.

“We’ve all lived through the past two and a half years. It all just reminded us how vulnerable and frail we are, and people who have means are accepting that it will happen again — and they don’t want to be caught off guard,” Jafri said.

Ezzedeen Soleiman, a managing partner at Latitude, commented: “We see these programs as an insurance policy. We’ve had some billionaires approach us and ask what’s the best place to live if there’s a climate catastrophe, or if there’s another storm, or another global pandemic.”

Has any of the immigration lawyers cashing these millionaire’s checks told these geniuses that a *climate catastrophe* would likely affect the *entire Earth* and not just the United States?

We digress...

by Tyler Durden

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