



**HM GOVERNMENT OF GIBRALTAR
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PRESS RELEASE

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Government launches working group to review its investor programme

HM Government of Gibraltar is pleased to announce the creation of a working group of Industry professionals to review the Category 2 Individual programme and to advise Government on how best this product can be expanded and improved.

The creation of this group was announced by the Chief Minister in his budget address to Parliament consistent with Government's policy to work with the private sector to review, update and ensure that the products available to the Finance Centre professionals are fit for purpose and relevant in today's world economy.

The Category 2 product was originally introduced by the previous GSLP Government in 1992 and it has proven to be successful in attracting high net worth individuals to Gibraltar. Government believes a review is long overdue. The working group will consider all aspects of the status including its process, application and functionality and will engage with professionals experienced internationally in this area, including current holders of this status, before it reports back to Government.

The working group will consist of the following:

Peter Montegriffo QC, Chairman of the Finance Centre Council
Stephen Reyes, Deputy Chairman of the Finance Centre Council
Nicholas Cruz, Chairman of ATCOM
Melo Triay, Chairman of the Bar Council
Peter Isola, Chairman of STEP
Freddie White, former Chairman of the GSA

Commenting on the appointments, the Chief Minister the Hon Fabian Picardo QC said "We are totally committed to working in partnership with the private sector to ensure that all our financial services products are fit for purpose in today's world and I am grateful to those professionals in the working group for agreeing to pool their skills and expertise in the best interests of Gibraltar."