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Jaime: Welcome to Eventual Millionaire. I'm Jaime Masters and today I have back Bobby Casey. He runs Global Wealth Protection and literally he was one of the first view millionaire interviews I did way back when, when it was audio only which I barely remember, like four or five years ago. Thanks so much for coming back on the show today.

Bobby: Hey, Jaime. Thanks for having me. I'm pretty excited about the show. I am actually in not exactly your hometown but really close.

Jaime: I know; I was so excited. He's actually in Portland, Maine now. I'm like, why am I not there? He's in an RV in his kids taking around the town. So is Portland doing well without me? Is it hopefully **[inaudible]** –

**[Crosstalk]**

Bobby: It's crumbled a bit but I've seen a lot of rough around the edges stuff. I heard it was a lot better five, six years ago. They'll probably pull through. It's kind of a crisis but they'll pull through.

Jaime: I know. You know, they can listen to my show and at least feel like they know **[inaudible]** **[00:23:45]**. Thanks for making me feel better, Bobby. So why don't you go through and tell people what Global Wealth Protection is because I remember when I very first – and most people, it's been such a long time – heard about your beginnings as an entrepreneur. But tell me exactly what you do at Global Wealth Protection.

Bobby: The basis of what we do is we help entrepreneurs and investors internationalize their business, their wealth, and their life. That's kind of our tagline. We have a lot of different things we do to accomplish those goals. The core of that is consulting because it's a very personalized strategy we take with each client. I have a lot of clients that are ecommerce clients, maybe authors, maybe they're investors, they're digital nomads; they're doing a lot of different things. There's not like a blanket scenario that works for everybody so it's a very much consulted approach.

And then kind of the back end of that is we do a lot of corporate structures, both in the U.S., domestically and we do a lot of offshore corporate structures and trust, private interest foundations. We help people set up banking and financial relationships in other countries. We help people establish residency and second

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citizenships for people looking to internationalize in that way; people looking for investment and real estate opportunities in other countries. That's kind of the back end of what we do. But on the front end, we just kind of work one-on-one with clients to help them find their path to internationalize their business, their life, and their wealth.

Jaime: What's funny is a lot of people are like: oh, that's for somebody else. But when you start talking about authors and digital nomads, those are the people that are listening; the people that want to start something where they can travel and have the freedom. So a lot of people will be like: well I need to have a million dollars in assets before I chat with you. What are the types of people that should be thinking about this? Like where wealth-wise?

Bobby: That's a good point because there's a lot of people – you're right. A lot of people have that thing that says – I'll give you an example. I had a call with a client a couple of months ago. It was an intro call, just a 30 minute intro call and he's like: yeah, I thought I'd get a little bit of information but I'm not sure really I'm within your target niche of clients. I said tell me a little bit about it. He told me his situation. Turns out the guy's got about a \$10 million net worth. So in his mind, he was thinking that he didn't yet reach that threshold.

A lot of that's perception because from talking to him, a lot of his sphere of influence are \$50 to \$100 million net worth people and so he felt like the low man on the totem pole in his circle of friends so he felt like he wasn't within that realm. But the reality is I have tons of clients that are guys running some ecomm business or they're selling products on Amazon that are just traveling and enjoying their life, living all over the world. I've got a lot of clients that – authors, maybe they've sold some business or they've sold some assets and they're living off of investment income; that sort of thing. Those are pretty common clients.

As far as kind of a minimum level, it's tough to say. I would say if you're working at Home Depot making \$11.00 bucks an hour, no offense but you're probably not in the realm of needing what we do. But if you're really making pretty decent money in your business and you're paying a bunch of taxes – well, let me give you one example. If you're a digital nomad and you're still operating – when I say a digital nomad, assuming – I'll just kind of

describe it in case there's somebody listening that's not familiar with the term.

Basically, you're someone who does not have a home base; you're bouncing around typically. You're bouncing around. Maybe you're living in Southeast Asia for awhile, then you're living in South America for awhile. Maybe you go back and visit family and friends in California for awhile and then you're back on again for awhile. So that's what I would consider to be a digital nomad. Now myself, I consider myself to be a digital nomad, as well. I do actually have a home base in a couple different places, though.

But I'm constantly traveling. Like when we talked before, Jaime, I'm living in an RV now for about a month, kind of a summer vacation with my kids and we're just kind of riding around and seeing the sights. But digital nomads are excellent targets because one thing most – American, anyway – digital nomads I've seen, they tend to either run their business as a sole proprietor or they run it through maybe their home state LLC. Let's say they're from Texas; they have a Texas LLC. Here's the thing. You're paying at least \$18,000 more in tax than you should be.

I say exactly 18 because if you are self-employed or operating through an LLC, you're paying 15.3 percent on your first \$118,000 in income, which is approximately \$18,000. If you were to properly structure your business and receive your income in a different way, you could basically eliminate your self-employment tax right off the bat. So if you're making \$118,000, you don't have to be a multi-millionaire to make \$118,000 a year. But just taking a few additional steps to restructure your business, you could save \$18,000 a year right off the top. So that's just one, little thing to think about like minimum threshold.

Another thing for digital nomads, I went over this with a buddy of mine recently who, about a year ago, I kind of pushed him for awhile and he finally took the leap to become a nomad. And literally to have the quality of life of making \$150,000 a year living in the U.S., if you live in some lower cost of living place, like some of your Central or South American countries or Southeast Asia, you could make 40 or \$50,000 a year and actually have a higher quality of life.

Because number one, you get a free – you would get \$100,000 or approximately 150, depending on how you structure it, in tax free

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income; plus the cost of living is significantly lower. So those are just a couple things I was thinking about.

Jaime: Yeah, that's why when I went to Medellin, Columbia earlier this year, all of my digital nomad – like I literally knew 15 people that were staying in Columbia just because it made a lot – I mean cost of living and all that stuff. And I was telling you this before. I have two clients and a friend, John Dumas, that moved to Puerto Rico for the tax benefits. He's been talking about it forever. But they have to live there for six months and one day, right? So he actually has to have that as a quote-unquote home base. So that's not for digital nomads, I'm assuming, right?

Bobby: No, it's not. Puerto Rico and USVI is not a good option for nomads. Funny you mention that. I'll only say this because we didn't do anything beyond that, but I did a consultation for John to talk about exactly this structure. I was on his show awhile back and then we did kind of an intro consultation. The interesting thing is he is a perfect candidate, or people like him, are a perfect candidate to do this type of thing, especially if they're digital nomads.

I don't know his lifestyle, exactly how he lives; Puerto Rico might be perfect for him, based on the way he wants to live. But if I were John and I wanted to be a nomad, Puerto Rico is not really a good option, just because –

Jaime: Okay, maybe you want to have like a home base for awhile and it's less expensive and stuff like that, it makes sense. But if you're open to traveling, there's way cheaper places and you can probably save a lot more taxes anyway, right?

Bobby: Well, it's easier. It's easier to do. You just said it: you have to live in Puerto Rico 183 days a year. You physically have to be on the island 183 days a year. So for a nomad, that doesn't really work. No nomad – I have a home base but my God, I can't – there's no way I could be in one place for 183 days in a year. That's just nuts.

Jaime: That's [inaudible] [00:32:49] nuts because I love my house and my children. That's the thing that wouldn't work for me. So even though my asset and my whole team is virtual – or in the States but don't work here, I technically could travel. Traveling with my children constantly and either having somebody like home-school them just does not sound fun. Being in an RV with my two children, stuck with teaching them home-schooling stuff does not

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sound fun to me at all. But that's the only way I can take advantage of the digital nomad stuff, right? Because I wouldn't be able to do it.

Bobby: Yeah, you have what you call foreign earned income exclusion: FEIE; Foreign Earned Income Exclusion. And I'm talking purely to Americans right now. British Commonwealth citizens, people from the UK or Ireland or Canada, Australia, New Zealand, there's different options for them. If you're from mainland Europe, you have different options, also. But for Americans, you have the Foreign Earned Income Exclusion which gives you about \$100,000 a year in tax free income on earned income – earned income.

Not somebody who sold a business for a million bucks and gets \$100,000 a year in dividends, because that's considered passive income. But if you have \$100,000 in earned income, you can take that tax free. Plus, you get a housing allowance for – it depends on what country is your home base – you're claiming as your residence base but it's around \$50,000 a year for housing, housing allowance or housing deduction, depending on how you're employed.

Jaime: So you're typically allowed to have a home base, which is good, right?

Bobby: Well, I say a home base; it's more of a complicated tax question. But you can – you have to claim some country so you get the deduction based on those numbers. So let's say for example you say I'm going to call Panama my home base. I think, if I'm not mistaken, Panama is around \$40,000 a year. You basically write yourself an employment contract where your company pays you a salary of \$100,000 a year plus a \$40,000 housing –

Jaime: I see what you're saying. And this is so **[inaudible]** **[crosstalk]** to people because you're like okay, every country has different things, and where do you want, and it's – yeah, it's so particular.

Bobby: Right. Like Hong Kong is about \$80,000 a year, for example. So if you live in Hong Kong – I don't know if you've ever been to Hong Kong but Hong Kong is stupid expensive. Hong Kong and Singapore are both just dumb expensive.

Jaime: So you don't recommend them?

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Bobby: Unless you're getting some big corporate executive bank job, I can't imagine anybody intentionally choosing to move to Hong Kong or Singapore. It's very personal; you're right.

Jaime: Tell me about – because that's the thing, right? Like, you have a skill set, as everybody can tell. Like you know way too much about this stuff, in a good way, of course; that's why people hire you. But where do you get your clients, specifically? Like I know you're coming on my podcast, you've been on John's, where – because you've been doing this for a really long time. Is it just referral based? How do you normally get your clients? And especially the high quality clients that you're looking for that hopefully do have the assets that really make it worth it for you.

Bobby: We get our – referrals are a lot of our clients. I have a few law firms that – actually in the U.S. and in Europe that we work with that refer clients over to us. I have – a big source of our clients is we actually have a membership group, gwpinsiders.com; that's my shameless plug. But we have a membership group where members pay like a membership fee to join. We have lots of different content about these topics: second passports, residency, tax planning for expats, investment opportunities, stuff like that. And then members get free consultations with me.

So as soon as I get off the show with you, I have a consultation with one of my members. I don't know what he wants to talk to me about but we'll discuss something about his business. I'll make some recommendations on whatever he's trying to accomplish. But a lot of our clients come from our membership group. Now, where does that come from? You got me. I am absolutely horrible at internet marketing. Everybody says you've got to really track where your lead sources come from. Yeah, whatever. I don't care. They just show up.

Jaime: I love that. Oh, you know. Not everyone's as lucky as you, Bobby. Darn.

Bobby: I've been doing this for a long time. If I never took another new client, it really wouldn't – I'd still have clients that are referrals, that are ongoing consulting and stuff like that. I've just been doing this for a long time, so.

Jaime: I like your model a lot, though, especially because when we were talking, you were saying it is one-to-one. And I didn't think you

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could have a membership site because it feels like the people that are going through it are just like reading through what could be possibilities for them? But it makes a lot of sense that you open up consulting. To people take advantage of that, though, and just [inaudible] –

**[Crosstalk]**

Bobby: Every week. I'm sure – I think you use one of these scheduling software things. Yeah, I just make timeslots available for my members every week, and they can just click in the – once they're logged into the membership portal, they can click on there and pick a date on my calendar and schedule their own consultations.

Jaime: So why would they join the membership and then have the consultation instead of just doing a consultation with you, and just getting the information that they need? I'm just curious.

Bobby: It's \$600.00 to join the membership program and then you pay – I forget what it is but there's an annual maintenance fee. Consultations are \$200.00 for a half hour.

Jaime: Okay so they just like knowing that you're there and having you just in case they need you kind of a thing, in general?

Bobby: And members always get priority on scheduling consultations. We also give discounts to members. Like if they want to register a company in Delaware or Wyoming, or an offshore company, or something like that, they get member discounts. Panama residency –

Jaime: That's an interesting model. Yeah. Usually I don't hear of membership along with the consultancy side but that makes a lot of sense because people are willing to just have you there just in case you need it, instead of randomly, like –

Bobby: Well, we have a lot of content in the membership portal, too. And a lot of it is third party content. Like for example, I've got a lawyer friend of mine that helps people reclaim their Italian citizenship. So if you have Italian ancestry, we did a webinar that's in the membership portal that they can go through the process and learn how to reclaim their Italian citizenship. So I have a bunch of clients that have been through that and had their Italian passport in their hand in about a year.

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Jaime: See, I have a friend that's going through that. Let's talk about the second passport thing, too. Because I remember last time we talked – and anybody that I've talked to that is in this space, a lot of people don't even realize some of this stuff. But now with the election coming up, people are getting scared and all sorts of craziness. What's the benefit of having a second passport?

Bobby: Please, please for the love of God go political on me, Jaime.

Jaime: Oh, I'm not, I'm not. **[Inaudible]** –

**[Crosstalk]**

Bobby: Please go political on me. I would love –

Jaime: I know what your stand is.

Bobby: – to blow up both the candidates. It's awesome.

Jaime: You're like, let's go!

Bobby: I'd be happy to blow up on Bernie Sanders, the guy who couldn't be bothered to have a full time job until his 40s. But anyway, let's move on.

Jaime: I'm **[inaudible]** **[crosstalk]** on there. That's great.

Bobby: Just a little eh. I've got a good friend of mine who is a big Bernie Sanders supporter until he backed out and then endorsed Clinton and didn't realize that he really was just – you know, just like all the others. So every couple of days I'll post something on his Facebook wall about Bernie Sanders, like: see, John? Just little –

Jaime: Oh, yeah. I know. You would drag me to deep waters if we have to go after that. So second passport: ready, go.

Bobby: Yes, ma'am. Yes, ma'am, Jaime. Yes, ma'am. Alright. What's your question?

Jaime: So why even bother having a second passport? What's the benefit of it? Because it's a pain in the butt, so I've heard from a bunch of people but like why would we even bother doing it?

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Bobby: I'll address the pain in the butt issue, first. Getting a second passport can be cheap, easy, or quick.

Jaime: Really? Okay.

Bobby: Yep, it's just not going to be all three of those. You only get to pick two.

Jaime: Okay, good to know.

Bobby: So for example, if you had ancestry – well, we'll use Italy, for example. If your grandparents or parents or great-grandparents were from Italy, you can reclaim your Italian citizenship. It's not that hard – well, let me rephrase it. It's pretty quick. It takes about a year, maybe two years depending on whether you do it in Italy or go through the Consulate; one to two years. I consider that to be a pretty quick process. It's pretty cheap to do.

There's no investment required, no big government contribution. It's like 10 or 15 grand, I forget; something like that so it's pretty cheap to do. But it's not easy because it requires sifting through a lot of information and getting – I mean it's crazy.

You may need to prove that your grandparents were from this small village in Italy by going through church records or military records. Now, I have a contact who actually does all of that for you on the ground – I mean in Italy, for example. Not everywhere; just the Italian example. But that's a hard piece. So it's relatively cheap, relatively quick but not so easy. You know, you can reclaim if – now you can reclaim if you're German; they just changed the law about a year and a half or so ago. They used to not allow dual citizenship; now they do. You can reclaim – most of your European countries, you can reclaim it if you have some ancestry –

Jaime: Irish? Anything in Ireland or no?

Bobby: Absolutely. But –

Jaime: But what?

Bobby: How far back?

Jaime: Like great-grandparents. Too far?

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Bobby: Great-grandparents, maybe. Email me after. It is possible but it is – I can give you a law firm to talk to there. But it's much trickier if it's great-grandparents. There are a couple of loopholes. But if it's grandparents or parents, it's fairly straightforward. When you go one more generation, it gets a bit trickier.

Jaime: So what's the benefit? Like, if I were to go down that route, why would I even bother? What would be the main benefits?

Bobby: I'll get to the benefits in just a second. Let me finish this. So ancestry is always your best, okay? Always. Well, okay, almost always. If you're from Ethiopia or something, that's a terrible passport to have. So, not a great option but it's still a good secondary option to have. Really if you were from Ethiopia or Iran or something like that, they're not great passports but it's still a secondary option. And I'll tell you why in a minute, why options are good.

The other way is very quick and it's very easy but it's expensive. That's basically buying your citizenship. There are economic citizenship programs out there; several in the Caribbean. There's St. Kitts and Nevis, there's Grenada, there's St. Lucia is a new one. God, what else? Dominica, I think I'm missing one more in the Caribbean. In Europe, you have Cyprus, you have Austria, you have Malta, now you have Portugal where you can buy citizenship. So there's a few others. But they get really expensive.

Jaime: What's really expensive?

Bobby: Well, the low end, the lowest of the low end would be Dominica, which I think now for an individual is about \$150,000. That is the bottom end. Up from that, you've got like St. Kitts or all the other Caribbean ones are \$250,000 government contribution. St. Kitts gives you a second option where you can buy a government approved real estate project like a condo for \$400,000. So I think that's – if you have the money – and it's not financed. It has to be your \$400,000. You're not getting a mortgage for that.

Jaime: Yeah, but that makes sense because then you at least have an asset instead of just randomly giving a contribution where you're like: oh, there goes that money.

Bobby: That's my opinion, as well, but I've been to St. Kitts; I've looked at their available projects. You're not getting a \$400,000 condo for

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400. You're getting about a \$200,000 condo and a passport for 400.

Jaime: Yes, okay. So just spend 250 and you'll be fine. Okay, I get it.

Bobby: I have a few clients that just spent the 250 because they said forget it; I don't want to deal with the property and stuff. And then on the high end, you've got like Malta – Malta is about a million Euros and there's a lot of other things you have to do there, like starting a business and owning property and blah, blah, blah. Austria has a weird program; it's a minimum of a 2 million Euro cultural contribution. You have to make the contribution first, and then they approve or disapprove you.

Jaime: That's a whole [inaudible] –

[Crosstalk]

Bobby: Yeah, it's crazy. You have to donate like 2 million Euros to, I don't know, a museum or something. And then they say yes, you've got it; good job. Or: nah, we don't really like it but you've already donated the money at that point, so.

Jaime: So you just do 250,000 to every other place and that way you've got – no. Okay. That's nice.

Bobby: So Portugal is a new one. I actually haven't even looked into that. That's a fairly new one. You could Google search Portugal; I think it's called the Golden Passport Program or something like that. But I think it's expensive, also. I think it's a million Euros or more. That is your quick and easy but expensive route, right? Now, it depends on your definition of expensive. I have a Russian client who's probably worth in the \$50 million range so for him to spend 250 to get a St. Kitts passport really wasn't that big of a deal. But if you're worth tens of dollars, the 250 might be a bit of a stretch of your budget.

And then lastly would be to naturalize as a citizen in a country. That is – for a long-term strategy, naturalization, personally I believe naturalizing is a better option than an economic citizenship program. In your case, I believe in Ireland, if you have ancestry but you're not able to immediately reclaim, I think they have an expedited naturalization program for Irish ancestors. I know the UK has that, for example. If you have British grandparents or

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whatever, you can go and live in the UK for one year and you can claim – reclaim your citizenship in the UK. I believe Ireland has the same thing, as well.

So I think naturalization is a little bit better of an option just because it's a more stable, more – you're getting a better passport. Like, you can end up moving to Panama, for example. It takes about six, seven years but Panama is a very good, stable, very economically sound country you can claim citizenship in.

Jaime: But it takes six or seven years? It takes a long time for you to actually naturalize, okay.

Jaime: So it's cheap, it's easy, not so quick, right? There's a few places that claim you can naturalize as a citizen in two or three years. For example, Belgium says you can naturalize in three years. The problem is it's really hard to get permanent residency in Belgium and you can only naturalize after three years of permanent residency. So it's hard to claim permanent residency to start with. And then you get caught in a tax trap in Belgium paying like 75 percent of your income so it's not a great option. Ecuador claims you can get it done in three years but I don't know anybody that's ever been able to do it so quickly.

Jaime: So why would we do this, though? Because this is the thing; it sounds like a huge pain in the butt for time, money, and everything else. So why even go down that route? Because we're supposed to have – especially for the U.S. citizens that are listening, we're supposed to have the best passport ever so why would we do that?

Bobby: Ironically, the U.S. about ten years ago did have the best passport in the world. I don't think they even make – I'm not sure they even make the top 20 anymore. Germany actually is the best passport in the world now, according to most reports.

Jaime: Why would we get second passports?

Bobby: So why? The why is options. For example, you get – in your case, let's say you can reclaim your Irish citizenship. You now have access to live anywhere within the European Union because the European Union has free rights – the TFEU; Treaty of the Functioning of the European Union allows rights of establishment, free rights of the people within the European Union. So there's 28 EU member states, at least until the UK in a couple of years exists.

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So right now there's 28 EU member states that gives you free rights of establishment in any of the European Union countries.

So if you took a year to go claim your Irish passport and you decided, you know what, I want to go live for six months in Spain; you have no restrictions. You want to go live on the beach in Spain or Portugal or Croatia for six months? You have no restrictions. Whereas as an American citizen, you can only be in the European Union up to 90 days within a six-month period.

Jaime: That's why all my friends have to bop back and forth and go all over the place. Like okay, it's been this many here, and then I have to go there and it's a pain in the butt no matter where you go. Okay.

Bobby: I'll give you another interesting – if you were, let's say, American citizen and let's say dual – let's say you somehow got a South African passport. South Africa is really not that great of a passport as a travel document. But South Africa has visa-free entry into the European Union and Schengen Zone. So if you had both, and you wanted to live year-round in Europe, you fly – let's just pick Spain. For example. You fly into, I don't know; let's say Malaga on your U.S. passport. You stay for, let's say, 89 days. You fly to, I don't know; let's say Tbilisi, Georgia, okay? Spend a long weekend in Tbilisi, Georgia, fly back into Malaga on your South African passport –

[Crosstalk] – stay 89 days, go out for a week to Istanbul, Turkey or Marrakesh, Morocco or something, spend another long weekend, come back in and you just flip passports every 90 days.

Jaime: How does this work with your kids? Like if you could get a second passport in Ireland, and I have two kids, I'd have to buy passports – we'd have to figure out that whole process for them, too?

Bobby: If you were to reclaim your Irish passport, they would automatically be eligible.

Jaime: Oh, that would be awesome for long-term stuff. It is a pain in the butt for me; they would like it later. Okay, that makes sense.

Bobby: It's really not as hard as you would think to go through the process. Let's say – you mentioned Medellin; you really like Medellin. I think it's amazing; it's one of my favorite cities in the world. I

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absolutely freaking love it and I intend to spend this winter in Medellin.

Jaime: I'll introduce you to all my friends if you don't know them already.

Bobby: I don't know where you stayed at Medellin but I stay in Poblado, where most of the expats stay. And every morning I would go to breakfast in one of those places, or I'm sitting at Pergamino having coffee and four or five, six people would walk by: hey, Bobby, what's up? I knew instantly getting into town; I already had a network of like 30 or 40 –

Jaime: Seriously, like oh, then – and then you walk by them in the street and you're just like, I feel like I'm in America. Like literally, half of my friends were from Austin and I'm like: oh, I feel like I'm in Austin. But somewhere else is crazy.

Bobby: It was crazy, yeah. It was nuts how many people I ran into. Honestly, Medellin, if you are running any type of location-independent business, would be one of the top places in the world I would park myself. Because the networking opportunities there with other like-minded people is unbelievable. It's incredible right then.

Jaime: I need to learn Spanish, though, I learned. That was one thing **[inaudible]** –

**[Crosstalk]**

Bobby: That's for sure.

Jaime: I'm like, I don't know where I'm going. Okay, this is crazy.

Bobby: Definitely need to speak at least some minimal amounts of Spanish there.

Jaime: Yeah. **[Inaudible]** –

**[Crosstalk]**

Bobby: But you're living in Texas; you'll pick it up soon.

Jaime: Yes, I'll have to.

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Bobby: But take Colombia, for example. Let's say you just want to go live somewhere else. Go move to Colombia. It's really easy to get residency in Colombia.

Jaime: It is? Okay.

Bobby: It is, yeah. It's very easy. You can buy property there, and I think is a great option right now because the Colombian peso is really low relative to U.S. dollar terms, making property a complete bargain there. The cost of living in Colombia is really low. If you buy property, you can get a five-year residency visa and at the end of five years, you automatically qualify for citizenship anyway.

Jaime: So no matter how long I stay there, as long as I have a secondary home there, in five years – it doesn't have to be my primary residence?

Bobby: No.

Jaime: Okay.

Bobby: If you went down to Medellin and said I'm gonna buy this condo – maybe it's just an investment. You don't even care about living there. You want to go buy a condo, let's say 150 grand, as an investment. You can get a five-year residency visa, which is great also because Colombia is within the Mercosur. Mercosur is kind of sort of like the European Union of South America. So once you have your residence card for what you call your **sagilla** in Colombia, you actually can go visa-free to all of the rest of South America, almost – almost all.

Jaime: Okay, that's killer. **[Inaudible]** –

**[Crosstalk]**

Bobby: So like as an American, if you wanted to go to Brazil –

Jaime: Yeah, you could just go like no problem. Okay.

Bobby: Right. Yeah, so if you want to go to Brazil, you have to have a visa. Argentina, it's a visa upon arrival but it's still a couple of hundred bucks. But if you have your sagilla from Colombia, you can actually travel within – I think, if I'm not mistaken, almost all of South America is Mercosur, minus – what is it, Guyana, French

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New Guinea, Suriname and Bolivia, I believe. I think the rest of it is in the Mercosur. So now you have this condo there. Maybe you go visit it every once in awhile. You stay there, go drink coffee at Pergamino or whatever and you do dumb things in the square in – what’s it called, right in Poblado; what’s the name of that main square?

Jaime: Yeah, the one that – yeah.

Bobby: Lleros. Lleros Parque. And five years later – you do have to speak Spanish, by the way; you will have to learn Spanish.

Jaime: Yes, I would.

Bobby: You know, just brush up on your dual lingo app, I guess. But five years later you can apply for citizenship and you can get your passport. So it’s not necessarily it’s hard to accomplish, it’s just – you know, you have to take a few necessary steps and wait your time if you go through the naturalization process.

Jaime: Try to make sense of doing it sooner rather than later, and then my kids get the passport for that anyway because I have one anyway.

Bobby: It would be [inaudible] [00:58:54] because Mommy is a Colombian citizen; the kids automatically become Colombian citizens.

Jaime: They’re going to have to learn Spanish, too. I think they’re actually better at Spanish than me; they learn it in school. Better than me, which is so sad. Okay.

Bobby: Having a second passport, it gives you a lot of options. I could tell you just from a business standpoint, banking and business opportunities are closed off to a lot of Americans. If you’re an American citizen and resident, there’s a lot of investment options that you cannot participate in. a lot of that is because of U.S. regulations. There’s a lot of investment products that can’t be sold to Americans just because of FCC regulations. In order to have American investors within – let’s say a fund, for example.

In order to have American investors in this – quote – offshore fund, let’s call it; they would have to be a registered investment fund with the FCC. They don’t even have to be in the U.S. So there’s lots of different private funds that are off limits to

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Americans. There's a lot of banks that won't do business with you because you're an American. Travel opportunities – like Colombia now has visa-free travel into the Schengen Zone, too. The example I gave you with the South African and the U.S. passport, you could do the exact, same thing living in Europe; you'd just alternate between your Colombian and your American passport.

Jaime: Okay, good. Alright, so now I'm like oh, I'll just buy property. I love Medellin so I'll buy property in Colombia, I'll rent it to my friends that are all down there anyway, so then I'll get my cash flow from that. Okay, perfect; done. Sold. I now have a whole line – this was a consultation for Jaime. Thanks so much, Bobby. I know we have to start wrapping up but I really appreciate it. Because I remember the very first time we talked. It was really intriguing but I was also, like, literally just got online like a year or two before.

Bobby: You hadn't even written your book, yet.

Jaime: No, I know. I was literally like 20 interviews in.

Bobby: When we first talked, your book wasn't even – I don't even think you had like the framework of your book at that point.

Jaime: Nope. You were like the first 20 interviews. Now we have 300 and something. It's insane what happens. If I had only listened to you then and invested in Colombia, I would have already been a citizen. Awesome.

Bobby: People joke about that, like oh, I'll take care of that later. But the thing is, if you reflect back you're like: God, if I would have done this five years ago I would have already had my second passport. I'll do it next week. The thing is, it's always next week. But it's really not as much work as you think. I'll just give you one more example. This is a new one I've just learned about I haven't researched it in depth but Georgia, the country, not the one where the capital is Atlanta. Georgia, the capital is Tbilisi, is a very beautiful country. It's great, especially if you like snow skiing. Also, they have nice beaches on the Black Sea.

But it's the only country that I know of where you can live completely visa-free up to 360 days a year. You don't have – automatic, 360 day tourist visa. It's great for digital nomads. And it's a very low cost of living place. Tbilisi is a beautiful city. But it's also extremely easy to get your residency, your permanent

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residency. The same type thing. You get your permanent residency done and you don't do anything. You just wait until your five years is up and you apply for citizenship.

Jaime: You don't have to live there, either; it's just like Colombia where you can just own a property or something like that?

Bobby: Yeah, you don't necessarily –

Jaime: Can you have a mortgage in this, though? Because that's the thing; like can you actually get a mortgage or do you have to put in the 200 grand cash in order to start?

Bobby: Like in Colombia, for example?

Jaime: Yeah, or in Georgia.

Bobby: Well, in Georgia you could probably get a mortgage; it probably wouldn't be that difficult. Colombia, no, you're not getting a mortgage as a foreigner. But there's a positive to that side. The positive is they're not going to have a real estate bubble there because everybody pays cash. It's not like in –

Jaime: I could get three friends to go in with me and buy a place together. Can you not do that and then have – just put cash down on it? Or can you not do that?

Bobby: Well, you have to invest – it's a bit more complex. But basically in order to get the five-year residence visa, the minimum investment amount is – I believe it's 689 times the minimum monthly salary. So that could change.

Jaime: So many logistics. Such a pain in the butt. Okay, yes. This is why you know all of this.

Bobby: So that number fluctuates every year. That number moves every year. But right now, based on the minimum monthly salary in Colombia and the exchange rate, it's approximately \$150,000 right now.

Jaime: Okay, makes sense. Okay. I'm trying to game the system, here. I'm like oh, if I could just do this, then this... but yeah, alright.

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Bobby: I'm with you. You have to put in your 150 for you. Now, if you wanted, let's say you had two other friends that say hey, I'll give you a handshake private mortgage for a hundred grand, I don't care about residency in Colombia; and you have a handshake agreement, the bank has no idea where your funds actually came from. You can do the private mortgage with your friend who's willing to – you know, and then the handshake agreement is: hey, I'll use it this part of the year, you use it this part. Whoever has the keys is whoever has the keys, right?

Jaime: Okay. I like this.

Bobby: But it would have to be your name.

Jaime: For sure. So I have to get the –

Bobby: It'll have to be your name on the – yeah.

Jaime: Okay. This is awesome. I really appreciate it. I know we have to start wrapping up. So the last question and I don't know that I even gave you a heads up on this. I remember many years ago I asked you this but it's – the last question I ask is the exact, same for everyone. And it's what one action listeners can take this week to help move them forward towards their goal of a million.

Bobby: You absolutely did not give me a heads up on that.

Jaime: I know; I didn't. So you're just like a deer in headlights. We were too busy chatting. We haven't talked in forever.

Bobby: I know. So what is the one thing you can take action on this week?

Jaime: Yes.

Bobby: That is a tough one.

Jaime: Hence the reason why I normally give a heads up to you all.

Bobby: Yeah. That's a good one. You know, one thing – a couple of things – I don't know. You said one thing; sorry. And I am maybe not the best person to say this but I like to have certain routines in my life. I'll say I'm not the best person to do this because I could literally be in any city or any country on any given week so it's extremely tough to have routines. But certain routines I like to have is

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keeping a list of my top to-do things. Because you have to stay focused on the things that are actually productive and not just busy. You know, like maybe I'll go check my Google Analytics to see how many clicks I got on my page today.

Or hey, I just ran an ad campaign; let's see what my click-through rate is or my conversion rate was. Well, actually once you have pressed send on that ad campaign or that email campaign, you can't do anything about it. There's no point in every seven minutes looking and seeing your result. So the thing is you need to keep a list of your – a short to-do list on exactly the things you need to do that are productive and that are going to move you forward. And if you're not already keeping a list, today is absolutely the day to write down exactly what you need to do this week to get it done. And draw a line through them.

You finish one, draw a line through them. You finish one, draw a line through them. We all waste time on Facebook. We all waste time doing ridiculously stupid stuff. We're friends on Facebook. You see my insane amount of ridiculous posts on Facebook, right?

Jaime: Yes.

Bobby: I won't even say exactly why but I use Facebook for a very specific reason. Part of it is to let's say agitate a little bit.

Jaime: You're very good at it, Bobby. **[Inaudible]** –

**[Crosstalk]**

Bobby: If you want to follow me on Facebook, I will – at one point over the course of 30 days, I will piss you off. There's absolutely no way around it.

Jaime: Seriously, reading some of your comments is awesome and hilarious but yes.

Bobby: I get a death threat at least once a month so I do love that. I figure if you don't get a death threat every couple of months, you're really not trying hard enough in your business. That's kind of my motto.

Jaime: I have to adopt that. Yeah, totally. I can totally see that.

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Bobby: But you really have to focus on the actionable things that are productive, not: eh, I'm a little tired; let me get on Facebook for a few minutes. We all do it. I do it. Everybody does it. But if you have 19 things that are on your to-do list that must be done this week, and you're spending an hour on Facebook, you really just need to slap yourself in the face.

Jaime: Do you know my friend **Manish**, who I just had on the show? He actually hired someone to slap him in the face every time he went on Facebook which is hilarious because now he has a whole company around it which – you know. What we make money on is ridiculous. But tell me where we can find you online and how – especially – it was so much information so they're not going to be able to suss out everything for them. So how can they get in touch with you, especially if they want to talk about second passports and all of that stuff?

Bobby: So our main website is [globalwealthprotection.com](http://globalwealthprotection.com). We have a free newsletter that comes out a couple times a week. We publish quite a bit of content. You can subscribe on the top right-hand part of our page to get our free newsletter. A little bit of disclaimer: we're going to try to sell you stuff. Deal with it, okay? I don't want to hear any BS complaints that oh, my God I got a sales copy email from you. Oh, my God, you tried to sell me stuff. Guess what? We're in business. Tough. Okay? We're gonna sell you stuff. You don't want to buy it? Don't buy it; delete the email. But we send out a lot of content, also.

If you want to join our membership program and get free consultations and all that stuff, it's [gwpinsiders.com](http://gwpinsiders.com) and we have a content page on [globalwebprotection.com](http://globalwebprotection.com). So that's the best way to reach out to me. I love telling people that, by the way, when we have our free newsletter. Because I don't know, you ever have your free content that you publish, and then you send like a couple of pieces of sales copy and people are like: oh, I can't stand this. All it is spam; you're spamming me. You know, basically I just want to tell people kiss my ass. I sell stuff; deal with it. Right?

Jaime: I love your attitude. You're like: eh, whatever. That's the funny thing; everybody in business has to sell something. Who knew actually being in freaking business is the way **[inaudible]** –

**[Crosstalk]**

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Bobby: It blows me away, the people that complain about getting a sales copy email. Really? Like seriously, how do you think I publish this stuff every day? I mean, come on.

Jaime: Enjoy my home state as much as you can. Say hi to it, you know. All the people, like it's okay; Jaime will be coming back for Christmas. Totally understand.

Bobby: I know you hate lobster but I'm sorry, I'm going for lobster dinner tonight. I have to go –

Jaime: Eat as much as you can. Yes, I'm not jealous in any way so eat all of it. Eat Maine out of lobster; I'm totally fine with that. Thank you so much for coming on the show today, Bobby. I really, really appreciate it.

Bobby: Cool. I had a good time. Thanks.

**END**