



EU CITIZEN BY INVESTMENT PROGRAM

# CYPRUS CITIZENSHIP

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EU  
CITIZEN

*The Cyprus Investment scheme for the naturalisation by exception was first established in decision no 65.824 in 2007 and subsequent amendments reduced the minimum investment required down to €2 million*

## CYPRUS INVESTMENT SCHEME

Cyprus Investment Program (CIP) is the first citizenship by investment program officially established in the European Union. Foreigners who meet qualifying investments eligible for fast track naturalisation in Cyprus. It is also the most popular and best citizenship for investment program in the EU.

Cyprus remains the most attractive country for investment and citizenship among UHNW families. It is a limited citizenship by investment opportunity only 700 investors are naturalized every year.

Cyprus is a beautiful country and major tourist destination in the Mediterranean. The country has high human development, offers excellent quality of living and infrastructure.

Cyprus gained its independence from the United Kingdom in 1960 now . Cyprus is a presidential republic means the president is the head of the state and the government. Cyprus is one of only three Commonwealth member countries located in Europe.

Cyprus is currently in the process of joining the Schengen area and also actively pursues to join visa waiver program with the United States.

Unspoilt, natural clean beaches and warm climate attract tourists from all over the world. Close to 4 million tourists visited Cyprus in 2018 mostly from United Kingdom, Russia and Israel. Many visitors don't know there is a winter skiing resort available in Mount Olympus

# WHY CYPRUS?

- EU member state since May 1, 2004 and Euro area member since 2008
- Cyprus is Safest country in Europe from crimes
- World class education and healthcare system
- Lowest real estate prices among EU member states attractive for investment
- Tax haven in Europe with lowest corporate tax rates of 12.5%
- Major tourism and shipping destination in Europe
- Cyprus is the preferred location for EU Yacht registration

# BENEFITS

- Fastest investor citizenship program in the EU
- No interview, language tests, education, business or military service.
- EU passport in 6 months
- Citizenship is permanent and passed down to future family generations.
- Right to vote in Cyprus and EU elections
- Citizenship is confidential private not reported public
- 100% real estate investment program
- Cypriot passport valid for 10 years.
- Cyprus offers both EU citizenship and Commonwealth citizenship status in exchange for investments.



## ELIGIBLE INVESTMENTS

### 1. REAL ESTATE

2,000,000 € in residential and commercial and land developments..

### 2. CYPRUS BUSINESSES

2,000,000 €

invested in companies or organizations established and operating in Cyprus

### 3. INVESTMENT FUNDS

2,000,000 €

invested in stocks, bonds and securities listed in Stock exchanges and approved by CySec made exclusively in the Republic of Cyprus

### Eligible Conditions

1. Must buy a permanent home worth atleast 500,000 € + VAT
2. Must hold a Schengen visa or residence permit from any 26 Schengen states.
3. Must hold immigration permit in Cyprus for 6 months before citizenship.
4. No criminal record

### Additional Costs

75,000 € to Cyprus research and development  
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5,000 € to Naturalization certificate

### Residence / Personal Visit

6 months

## PASSPORT CYPRUS

Cyprus has very well respected and powerful EU passports in the World.

As of 2020, Cypriot citizens visa-free or visa on arrival access to 172 countries and territories. Some of the important countries include United Kingdom, Australia, Canada, Japan, Mexico, Israel, South Africa, UAE, Ukraine etc.



### What is the legal basis for Cyprus investment program (CIP)?

Grant of the Cypriot Citizenship through naturalization by exception to non-Cypriot investors on the basis of subsection (2) of section 111A of the Civil Registry Law 141(I)2002. Subsequent Council of Ministers decisions dated:

- 13 September 2016
- 09 January 2018
- 21 May 2018
- 13 February 2019
- 25 July 2019

### What is the purpose of investment program?

CIP was established with the purpose to encourage Foreign Direct Investment and attract high net worth individuals to settle and do business in Cyprus.

### Can i invest in mix of investments above?

Yes, it is allowed

### How long must i maintain the investment for citizenship purpose?

5 years

### Can i invest in Government bonds?

This option was removed from citizenship program in 2019

### How many residence years required for ordinary naturalization?

7 years

### How much VAT applies for residential properties?

5% VAT for the first 500,000€, then 19% VAT for 1.5M €. If you invest in investment funds or bonds, VAT is exempt.

### Can i apply for E-2 investor visa to United States as Cypriot national?

No. Cyprus currently has no E-2 treaty with United States.

### Can i visit Canada, Schengen area and United Kingdom?

Yes with Cyprus passport upto 6 months in 180 day period. ETA required for Canada.

### Can i include my parents for citizenship?

The investor and his/her parents, may collectively acquire a residence, provided that the value of this home-property is at least €1,000,000, plus V.A.T

### Can children get citizenship?

Citizenship is granted only to the financially dependent adult children <28 yrs of the investor

### What is the examination period of applications?

6 months maximum

### Are there any quotas for investor citizenship scheme?

Max application limit will be 700 per year.

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