



CYPRUS INVESTMENT PROGRAMME (CIP)*

Cyprus' Leader in Investor Immigration Services

CAPITAL CITY

Nicosia

NEAREST COUNTRY

Lebanon, 264 km

POPULATION

1,205,575

TIME ZONE

Eastern European
Time Zone (UTC+02:00)

LANGUAGES

Greek, Turkish,
English

VISA FREE COUNTRIES

159 visa free destinations

TOTAL AREA

9 251 km²

CURRENCY

Euro €

*According to the laws and regulations of the Republic of Cyprus.

www.savvacypus.com



ABOUT CYPRUS

Cyprus was recently ranked as the 5th best relocation destination in the world (Knight Frank World Wealth Report 2018). Ranked by key business and leisure indicators, the Republic of Cyprus was the only European country alongside Switzerland and the only EU Member State, to make it into the top five – ahead of London, Madrid and Monaco. Coupled with what most international tax advisors agree is the most favorable onshore personal tax regime in the world, Cyprus provides an attractive destination for investor immigration.

With at least 320 days of sunshine a year, Cyprus was classified the sunniest European location, with recent studies conducted by global immigration experts ranking the CIP program among the “top ten best in the world”.

LEGAL BASIS

The Cypriot Investment Program (CIP) is available to investors in Cyprus by Exception pursuant to the Decision of the Council of Ministers dated 13th September 2016 based on subsection (2) in Section 111A of the Civil Registry Laws of 2002 to 2019, and subsequently amended in May 2018.

It may be argued that these recent revisions have made the CIP the most beneficial in Europe. By virtue of this Law, the Council of Ministers of Cyprus may grant citizenship by naturalisation to foreign entrepreneurs. Additionally, the Law provides for the granting of Cypriot citizenship to the spouse, children, as well as parents of the investor on the basis of the CIP. Neither the spouse nor the children are obliged to meet any additional financial criteria; however an additional financial criterion applies with regards to the parents of the main applicant (please refer to the below analysis for further guidance).

BENEFITS OF CYPRUS INVESTMENT PROGRAMME



Approximately
6 Months
Process,



No requirement to
live in Cyprus - prior,
during or after the
CIP application



EU Free
Movement of
Goods, Services &
Capital



Residency Permit
issued within
5 days of
Application



Valid for Life



Citizenship
Transferrable
to Descendants

ELIGIBILITY FOR CYPRUS CITIZENSHIP BY VIRTUE OF THE CIP

To qualify under the CIP, the main applicant for citizenship must be at least 18 years of age and must meet the requirements outlined in this factsheet.

ENTIRE FAMILY ARE ELIGIBLE

The main applicant may also add dependents to a citizenship application including his/her spouse and children, as well as parents to benefit under the CIP.

The definition “Children” includes those up to (and including) the age of 17 and “adult dependents” which are adult children from the ages of 18 up to and including 28 (subject to their application being reviewed by the Council of Ministers prior to their 29th birthday), provided (i) they are financially dependent on the main applicant and (ii) they are students working towards either a first university degree, or a first master’s degree. Additionally, an investor’s child with severe physical or mental disability that makes him or her unable to work is also considered as financially dependent.

Parents of the main applicant may be included in the same application provided an additional investment of €500,000 (plus VAT if applicable), is made in residential property in Cyprus.

KEY REQUIREMENTS

- Purchase main residence € 500,000 (plus VAT if applicable);
- Invest a minimum of €1.5m in residential property or €2m in other eligible investment options for a minimum period of 3 years;
- Other eligible investments include financial assets of Cypriot companies/ organizations, investment in Alternative Investment Funds or financial assets of Cypriot companies, licensed by the Cyprus Securities and Exchange Commission (CySEC) or a combination amounting to €2m;
- Clean criminal conduct;
- Investor’s name must not be included on the list of persons whose property is ordered to be frozen by the EU.
- Applicants who were previously rejected for citizenship by any other EU country, are not eligible under the CIP.



ELIGIBILITY REQUIREMENTS



CYPRUS INVESTMENT PROGRAMME

Application Timeline

3-4 WEEKS INVESTMENT & PREPARATION

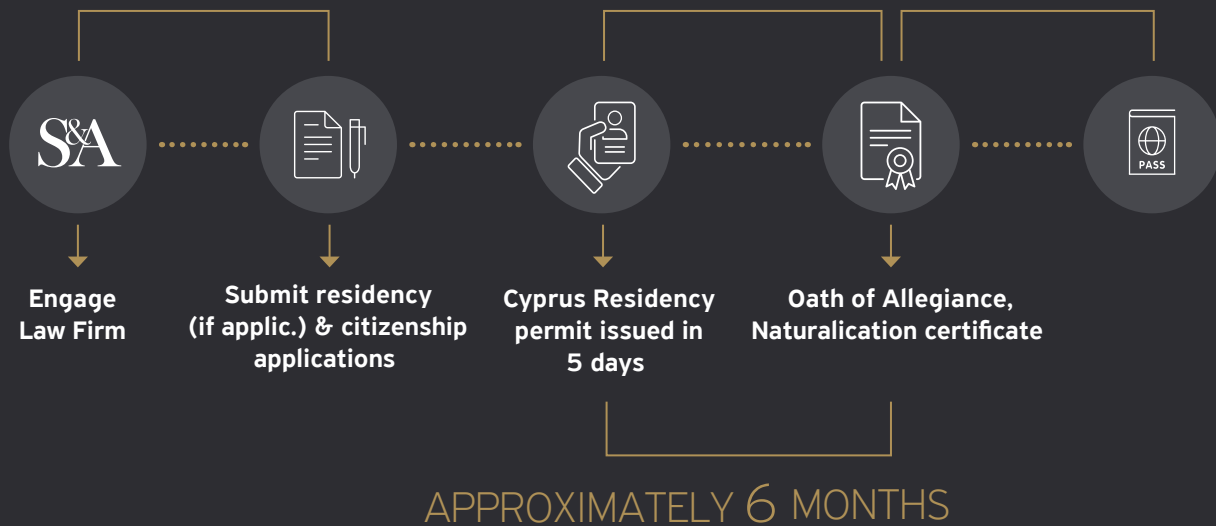
- ✓ Investment minimum of € 1.5 million
- ✓ Purchase main residence €500,000
- ✓ Prepare residency & citizenship application file
- ✓ Prepare supporting documentation

APPROXIMATELY 6 MONTHS PROCESSING TIME

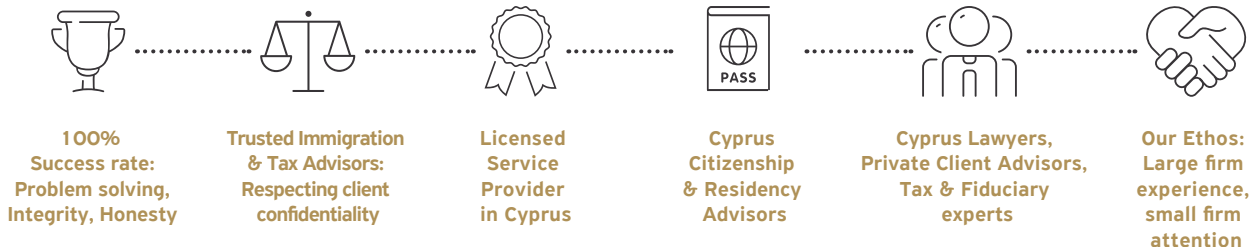
- ✓ The Minister of Interior conducts due diligence & issues confirmation of submission of application for CIP
- ✓ Approval for the citizenship application is granted within approximately 6 months
- ✓ Passports and certificates are issued approximately 6 months after filing

7-15 DAYS

- ✓ Certificates of naturalisation
- ✓ Passport



WHY WORK WITH US?



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