



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 among the “top ten best in the world”.

LEGAL BASIS

The Cyprus Investment Programme, based on subsection (2) in Section 111A of the Civil Registry Laws of 2002 to 2019, was approved by the Cyprus Council of Ministers on 13 September 2016, and subsequently amended in May 2018 and February 2019. The latest amendments to the CIP are effective from 15 May 2019 onwards.

It may be argued that these recent revisions have made the CIP the most beneficial investor immigration programme 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 the 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 THE 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
Transferable
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.

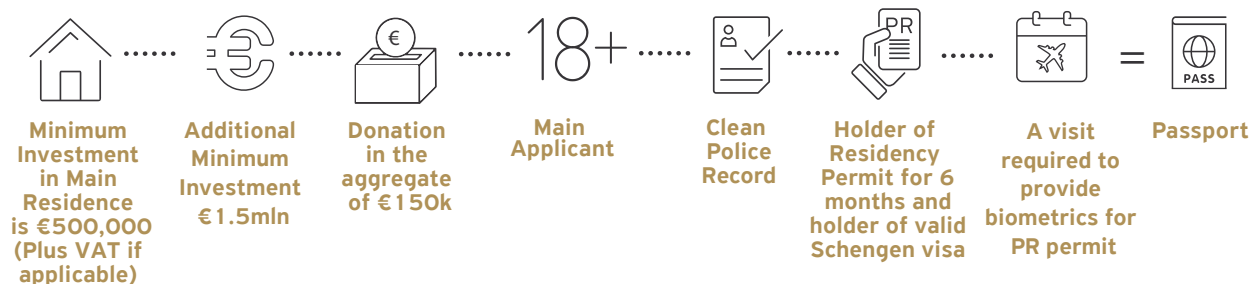
Furthermore, high ranking officers of Cyprus companies, who have made an investment in Cyprus, and who have paid taxes to the Cypriot authorities in the aggregate value of €100,000 in the last three years, are also eligible under the CIP.

KEY REQUIREMENTS

- Purchase a main residence at €500,000 (plus VAT if applicable) ;
In addition invest a minimum of €1,5 million in total in residential property or €2 million in total in other eligible options for a minimum period of 5 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 in the shipping industry or a combination amounting to at least €2 million ;
- Donation of €75,000 to the Cyprus Land Development Corporation
Donation of €75,000 to the Research and Innovation Foundation, subject to certain exceptions
- A clean criminal record ;
- Investor’s name must not be included on the list of persons whose property is ordered to be frozen by the EU ;
- Applicants to be a holder of a valid Schengen visa when submitting a CIP application (unless the applicant is a holder of a passport exempting them from the need to obtain a Schengen Area visa) ;
- 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

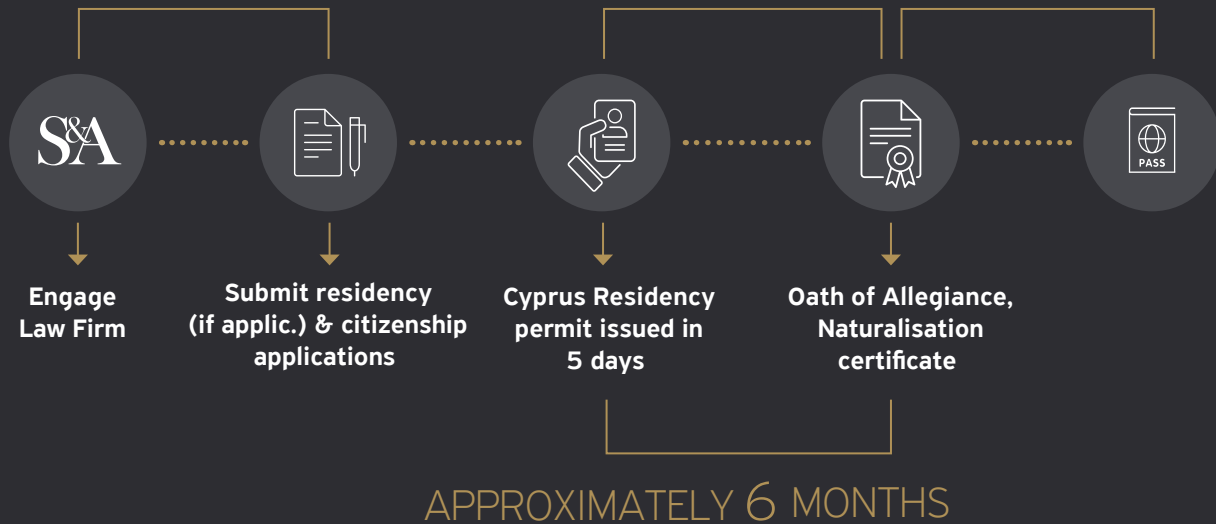
- ✓ Purchase main residence €500,000
Additional Minimum Investment
€1.5mln
- ✓ Payment of donation in the aggregate
of €150k (exemptions apply)
- ✓ Prepare residency & citizenship
application file
- ✓ Prepare supporting documentation

APPROXIMATELY 6 MONTHS PROCESSING TIME

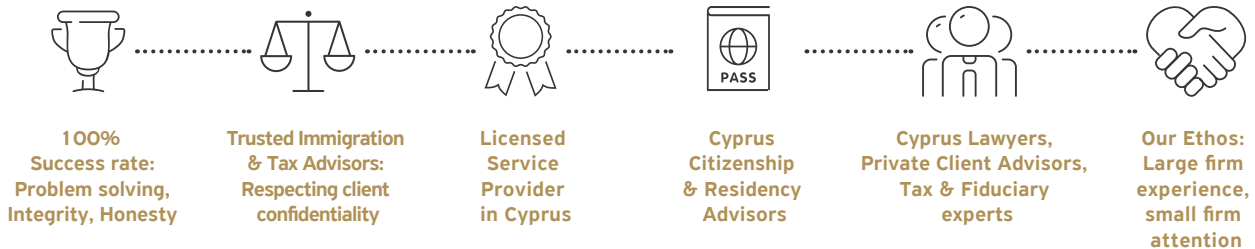
- ✓ The Minister of Interior conducts due
diligence & issues confirmation of
submission of application for CIP
- ✓ Approval for the citizenship application is
granted within approximately 6 months
- ✓ Passports and certificates are issued
approximately 6 months after filing

7-15 DAYS

- ✓ Certificates of
naturalisation
- ✓ Passport



WHY WORK WITH US?



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