



CYPRUS

RESIDENCY PROGRAMME

GENERAL INFORMATION

Advantages of the programme:

- Fast Track applications processed in only 2 months
- High standard of universities and international schooling
- Excellent modern medical facilities
- Permanent residency permit holders are exempt from any taxes payable in Cyprus on income from overseas
- English language widely spoken
- Very high levels of safety and political stability
- Safe environment with very low crime
- Multicultural society.
- Cyprus is expected to join the Schengen area in the near future, allowing all PR permit holders VISA free travel to all countries in the Schengen area and EU.

Country name:	Cyprus
Capital:	Nicosia (Lefkosia)
Time zone:	GMT+3
Area:	9 251 km2
Population:	1 172 458 (July 2014 est.)
Nationality:	Cypriot(s)
Languages:	Greek, Turkish, English, Romania, Bulgarian, Russian, Arabic, Filipino
Currency:	EUR
Climate:	Temperate, Mediterranean: hot dry summers, cool winters
Location:	Middle East, Island in the Mediterranean Sea, south of Turkey



REQUIRED DOCUMENTS*Application Forms*

- Application form (M. 67)
- Checklist of the documents submitted with the application (in Greek and English)
- Checklist of the documents submitted with the application (in Greek and English) for adult children in accordance with para. 2.5
- Affidavit as to the annual income of the applicant, with other supporting evidence (in Greek and English)
- Official declaration as to the confirmation of non-employment of the applicant in Cyprus (in Greek and English)

Fast Track Permanent Residency Permit - Required Documents and Certificates under Reg. 6(2)

- Copy of valid passport of the applicant and his dependents.
- Copy of valid temporary residence permit (if the applicant resides in Cyprus).
- Curriculum Vitae (including academic qualifications).
- Original Letter from a financial institution in Cyprus (Bank, Coop) confirming a deposit of €30 000, pledged for three years.
- Declaration of a secured annual income from abroad of at least €30 000, (original documents and affidavit or declaration). The necessary annual income is increased by €5 000 for each dependent person.
- Title of ownership or contract of sale of a built property in Cyprus with a minimum market value of €300 000 (original or true copy). If the title of ownership has not been obtained yet, the applicant must submit the contract of sale duly stamped by the Stamps Commissioner and the Department of Lands & Surveys and proof of payment of at least €200 000.
- Official Statement by the applicant and his/her spouse that he/she does not intend to work or be engaged in any form of business in Cyprus.
- Health Insurance Policy for the applicant and his dependents
- Original Criminal Record Certificate duly certified for the applicant and his spouse (if the applicant resides abroad, the certificate must be issued from his country of residence, and submitted with an official and certified translation).

- Marriage Certificate duly certified (official and certified translation).
- Children's Birth Certificates duly certified (official and certified translation).
- Other documents which are submitted with the application.

Fast Track Permanent Residency Permit - Required Documents and Certificates under Reg. 6(2) for Dependent Students 18-25 years old.

- Copy of valid passport of the applicant.
- Copy of valid temporary residence permit (if the applicant resides in Cyprus).
- Curriculum Vitae (including academic qualifications).
- Copy of the Permanent Residency permit of the parent under Reg. 6 (2) or proof of submission of the relevant application of the parent for Permanent Residency permit under Reg. 6(2)
- Declaration of a secured annual income of the parent from abroad of at least €30 000, (original documents and affidavit or declaration). The necessary annual income is increased by €5 000 for each person dependent on the parent.
- Official Statement by the applicant that he/she does not intend to work or be engaged in any form of business in Cyprus.
- Health Insurance Policy for the applicant
- Original Criminal Record Certificate duly certified for the applicant (if the applicant resides abroad, the certificate must be issued from his country of residence, and submitted with an official and certified translation)
- Birth Certificate of the applicant duly certified (official and certified translation).
- Letter from the school/university that the applicant is a registered student.
- Other documents which are submitted with the application.



PROCEDURES AND COSTS

Applications must be submitted directly to the Civil Registry and Migration Department (CRMD), personally or through an agent. A non-refundable fee of €500 is payable with the submission of the application.

The application is processed by the CRMD and submitted to the Minister of Interior, through the Permanent Secretary of the Ministry of Interior (MOI). An interview with the applicant is only required when deemed necessary by the Permanent Secretary of the MOI. The following criteria must be satisfied:

- Title of ownership or contract of sale of a built property in Cyprus with a minimum market value of €300 000 (original or true copy) must be submitted with the application form. If the title of ownership has not been obtained yet, the applicant must submit the contract of sale duly stamped by the Stamps Commissioner and the Department of Lands & Surveys and proof of payment of at least €200 000.
- An official receipt for the payment of at least €200 000 (plus VAT) into an account in a Cypriot financial institution must be provided.



Image courtesy of PassportIndex.org

- The applicant must be able to prove that the amount mentioned above was received from a source outside Cyprus.
- The applicant must be able to prove joint annual income with his/her spouse of at least €30 000 and the income must be received from abroad. The income can be in the form of salary, dividends, income from a lease, interest from bank deposits, pension etc. For each additional dependent it is necessary to show an additional income of a minimum of €5 000 per year.

- An amount of at least €30 000 must be deposited in a Cypriot bank for a period of 3 years.
- Certificate of Clean Criminal Record, issued by country of Residency with Notary Certification must be provided.

The investment in Real Estate gives the applicant and his/her family members (spouse and children) the right to apply for and receive permanent residential permits. The permanent residential permit is valid for life.

