

Cyprus Citizenship

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**“Obtaining Citizenship in Cyprus
made easy”**



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Foreign individuals who meet certain criteria can now obtain the Cyprus citizenship. In order to be eligible to apply for citizenship, the foreign individual should a) have a clean criminal record, b) have a permanent, privately owned residence of a market value of at least €500.000 plus VAT c) the individual's name should not be included on any list of persons who have had their assets frozen within the EU.

Citizenship can be obtained if the foreign individual meets one of the following criteria:

- 1. Government donation and investment:** Deposit €2m in the state treasury in order to purchase shares in the state run investment company and donate at least €0.5m in the government's Research and Technology fund.

Required documents for the submission of the application.

- Receipts from donations to fund research and technology.
- Receipts from the Treasury of the Republic of Cyprus from purchase of shares / bonds in the establishment an investment company of the state

- 2. Direct investment:** Investment of at least €5m in Cyprus projects such as purchase of real estate, purchase of shares in Cyprus companies, purchase of bonds registered and issued in Cyprus and participation in a company/ joint venture which has undertaken a project for the public sector. This option requires documentation that the individual has been active in Cyprus for at least 3 years.

Required documents for the submission of the application.

- Purchase of Property: the purchase contract, title deed / proof of submission of the Contract to the Department of Lands and Survey, proof of payment of the agreed purchase amount
- Purchase of business/company: the purchase contract, receipts of payment of the agreed purchase amount, certificate of Registrar of Companies for shareholders
- Purchase of shares: Share Certificate
- Purchase of financial assets: Title/titles and other documents of financial assets



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3. Bank deposits: Have deposits or own a company which the individual is the main beneficiary in Cyprus banks amounting to a minimum of €5m for at least 3 years.

Required documents for the submission of the application.

- Certificates from Cyprus banks on deposits of the applicant or companies in which the applicant is the ultimate beneficial owner or trusts in which the applicant is the ultimate beneficial owner for a fixed period of three years.
- In the case of deposits from companies in which the applicant is the ultimate beneficial owner, certificate of registration of the company or any other documents of the company should be issued by the Registrar of Companies.

4. Combination of options 1 to 3 with a total value of at least €5m.

5. Business activities: A foreign individual who is the owner of a company which is run from Cyprus and during the last 3 years prior to the submission of his/ her application the said company has paid at least €0.5m per annum for taxes and professional services. If the said company has its central offices in Cyprus and employs at least 5 or 10 Cyprus citizens, then the amount of taxes and professional fees is decreased to €350.000 and €200.000 respectively per annum.

Required documents for the submission of the application.

- Certificate of registration of the companies from the Registrar of Companies.
- Share certificate from the Registrar of Companies or any other documents proving that the applicant is ultimate beneficial owner.
- Certificate for the amounts paid on the purchase of business services.
- Audited financial statements of the company for the last three years, prior to the application.
- Certificate from the Department of Social Insurance for the insured earnings of the employees in the company of the applicant.



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6. **Individuals whose deposits in Laiki Bank or Bank of Cyprus suffered a haircut** of at least €3m could also apply for citizenship. If the money which was cut amounts to less than €3 million then candidate could possibly combine it with any of the other options.

Required documents for the submission of the application.

- Certificate of the amount and timing of impairment deposits.
- In the case of deposits from companies in which the applicant is the ultimate beneficial owner, certificate of registration of the company or any other documents of the company should be issued by the Registrar of Companies.

