



CYPRUS

EU citizenship by investment

VISA-FREE TRAVEL

157 Countries

TIME TO CITIZENSHIP

3 Months

RESIDENCY REQUIREMENT

None

EXIT STRATEGY

3 years

ELIGIBILITY

All Nationalities

LOCATION

Southeast Europe, island in the Mediterranean

CAPITAL CITY

Nicosia (Lefkosia)

GEOGRAPHICAL AREA

9251km², 3rd largest Mediterranean island

EU MEMBER

Since 2004

TIME DIFFERENCE

GMT+2

LANGUAGE

Greek, Turkish, English widely spoken

RELIGION

Greek Orthodox, Muslim, other

GOVERNMENT TYPE

Presidential democracy

CURRENCY

Euro (EUR)

GDP

\$21.62 billion (2013 est)

purchasing power parity

\$24,500 (2013 est.) per capita

Composition: agriculture: 2.4%,
industry: 15.9%, services: 81.7% (2013 est.)

CLIMATE

Mediterranean, mean temperature 23°C

POPULATION

1,155,403

AGE STRUCTURE

0-14yr:15.8%, 15-24yr:15.8%, 25-54yr:46.9%

55-64yr:10.6%, 65yr+:11%

DRINKING WATER & SANITATION

100%

COASTLINE

648km, Cleanest bathing water in Europe
(European Environment Agency)

HIGHEST POINT

1951m, Mt Olympus



Dual citizenship offers an effective tool for international tax planning and provides financial privacy for banking and investment. It improves personal security, enables freedom of movement and allows access to the best healthcare and education opportunities.

CYPRUS CITIZENSHIP BY INVESTMENT

In March 2014, Cyprus changed the legislation that enables foreign investors to become a Cypriot (EU) citizen and obtain a Cypriot passport through naturalisation, making it more accessible and affordable than ever. An EU citizen is any person who holds the nationality of an EU country. EU passport holders are entitled to enter, reside, study and work in the European Economic Area (European Union, Iceland, Liechtenstein, and Norway) and Switzerland without a visa.

INVESTMENT CRITERIA

Cyprus citizenship may be obtained through a secure property investment, the financial criteria are as follows:

-
- 1. €2.5m investment in a single luxury property **or***
 - 2. €2.5m investment in real estate plus €500,000 permanent residence*
-





BENEFITS OF THE PROGRAM

- > *Passports issued within three months*
- > *Passports issued to the investor, their spouse and dependent children up to age 28, provided they are in full-time education*
- > *Cyprus allows dual citizenship*
- > *Unrestricted right to live, work, travel and study anywhere in the European Union*
- > *Visa-free travel to 157 countries*
- > *Free trade within EU, business access to 500 million EU citizens*
- > *All nationalities eligible*
- > *No language requirement, medical test or interview*
- > *Exit strategy after 3 years*
- > *No physical residency requirement*
- > *Citizenship is passed on by descent, thus offering a legacy to future generations*
- > *Cyprus has no inheritance tax, has a highly favourable corporate tax structure and a comprehensive double tax treaty network*
- > *No tax consequences, unless you opt to become tax resident in Cyprus*
- > *Cyprus offers a great place to visit/live, it enjoys a strategic geographical position, offers excellent worldwide connections, has excellent infrastructure, a pleasant climate and is highly stable*
- > *Cypriot passport holders can quickly and cost effectively obtain visas for other countries, such as the USA*

CONDITIONS

- i. The investor must always keep a real estate property of minimum value €500,000, which will be declared as the permanent residence. The remaining investment may be sold after 3 years.*
 - ii. Any property purchased during the past three years will count towards the required investment figures.*
 - iii. Applicants must hold a clean criminal record from the country of origin.*
-

THE FREEDOM TO LIVE, WORK AND TRAVEL ANYWHERE IN THE EU

EU MEMBER COUNTRIES

- Austria
- Belgium
- Bulgaria
- Croatia
- Cyprus
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Italy
- Latvia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Poland
- Portugal
- Romania
- Slovakia
- Slovenia
- Spain
- Sweden
- United Kingdom

- > *European Citizens have the right to attend schools/universities within any EU country for free or with reduced tuition rates, as applicable*
- > *European citizens have the right to protection by the diplomatic or consular authorities of any EU country in a third country (country outside the EU) where your home EU country is not represented by a consulate*
- > *European citizens can access the established first-class EU health care systems*



VISA - FREE TRAVEL TO 157 COUNTRIES

The Cypriot passport is ranked 14th in the world!

- Afghanistan
- Albania
- Algeria
- Andorra
- Angola
- Antigua and Barbuda
- Argentina
- Armenia
- Australia and territories
- Austria
- Azerbaijan
- Bahamas
- Bahrain
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bhutan
- Bolivia
- Bosnia and Herzegovina
- Botswana
- Brazil
- Brunei
- Bulgaria
- Burkina Faso
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde
- Central African Republic
- Chad
- Chile
- China
- Colombia
- Comoros
- Republic of the Congo
- Costa Rica
- Côte d'Ivoire
- Croatia
- Cuba
- Czech Republic
- Denmark and territories
- Djibouti
- Dominica
- Dominican Republic
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Estonia
- Ethiopia
- Fiji
- Finland
- France and territories
- Gabon
- Gambia
- Georgia
- Germany
- Ghana
- Greece
- Grenada
- Guatemala
- Guinea
- Guinea-Bissau
- Guyana
- Haiti
- Honduras
- Hungary
- Iceland
- India
- Indonesia
- Iran
- Iraq
- Ireland
- Israel
- Italy
- Jamaica
- Japan
- Jordan
- Kazakhstan
- Kenya
- Kiribati
- North Korea
- South Korea
- Kuwait
- Kyrgyzstan
- Laos
- Latvia
- Lebanon
- Lesotho
- Liberia
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Macedonia
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Marshall Islands
- Mauritania
- Mauritius
- Mexico
- Micronesia
- Moldova
- Monaco
- Mongolia
- Montenegro
- Morocco
- Mozambique
- Myanmar
- Namibia
- Nauru
- Nepal
- Netherlands and territories,
- New Zealand and territories
- Nicaragua
- Niger
- Nigeria
- Norway
- Oman
- Pakistan
- Palau
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Poland
- Portugal
- Qatar
- Romania
- Russia
- Rwanda
- Saint Kitts and Nevis
- Saint Lucia
- Saint Vincent and the Grenadines
- Samoa
- San Marino
- São Tomé and Príncipe
- Saudi Arabia
- Senegal
- Serbia,
- Seychelles
- Sierra Leone
- Singapore
- Slovakia
- Slovenia
- Solomon Islands
- Somalia
- South Africa
- South Sudan
- Spain
- Sri Lanka
- Sudan
- Suriname
- Swaziland
- Sweden
- Switzerland
- Syria
- Tajikistan
- Tanzania
- Thailand
- Timor-Leste
- Togo
- Tonga
- Trinidad and Tobago
- Tunisia
- Turkey
- Turkmenistan
- Tuvalu
- Uganda
- Ukraine
- United Arab Emirates
- United Kingdom excluding some Overseas territories
- United States
- Uruguay
- Uzbekistan
- Vanuatu
- Vatican City
- Venezuela
- Vietnam
- Yemen
- Zambia
- Zimbabwe



The cyprus citizenship program offers the most simple and efficient means to obtaining European citizenship. All nationalities are eligible to apply and the requirements are minimal.

APPLICATION CRITERIA

In addition to making a financial investment applicants must also meet the following criteria / supply the following documents:

- > *Passport*
- > *Birth certificate*
- > *Police clearance certificate from country of origin*
- > *Marriage certificate (if applicable)*
- > *Detailed biography*

APPLICATION FEES

GOVERNMENT FEES

Submission fee €2,000 per adult

Approval fee €5,000 per adult

VAT

Vat may be reduced to 5% on the first property purchase (first 200m²)

Standard vat rate is 19%

Additional taxes and duties apply (approximately €3,000)

- > *No language requirement or medical test*
- > *No interview*
- > *No physical residency requirement*
- > *All nationalities eligible*
- > *No physical presence necessary for application process*
- > *Exit strategy after 3 years*

CYPRUS, AN OVERVIEW

Cyprus is a modern country that enjoys a strategic geographical position. It lies at the crossroads of three continents, Europe, Africa and Asia, thus provides unrivalled access and travel opportunities. With its excellent flight connections and first-class airports, the island is perfectly placed for working and travelling within and beyond the European Union. Cyprus has a rich heritage and diverse culture, beautiful beaches with the cleanest bathing waters in Europe, fresh air, a wonderful Mediterranean climate and cosmopolitan cities with an abundance of amenities. The island offers a low cost but high standard of living and is a very popular year-round destination for Europeans seeking a coastal or golf holiday.

Cyprus has a modern, free-market, service based economy and is a favored business destination due to its strong set of business and taxation advantages. Additionally, the island is very safe and stable making it an ideal location for families and students. Cyprus is rapidly recovering from recent economic turmoil thanks to significant activities in the shipping, tourism, financial & legal services sectors. Cyprus is an emerging regional energy hub, since the discovery of huge hydrocarbon reserves in its Exclusive Economic zone the island has seen a surge in foreign investment and development. Additionally, Cyprus' recently launched residency and citizenship programs have proved highly popular, creating strong demand in the property sector. Cyprus enjoys world-class property rights and solid investment, trade, labor, business and financial freedom.

- > Full EU member
- > Excellent British education
- > Beautiful scenery & very low crime rate
- > Strategic location enables easy access to Europe, Africa & Asia
- > Excellent year-round climate
- > Advanced infrastructure
- > No inheritance tax
- > Excellent healthcare system
- > Relatively low cost & high standard of living
- > English widely spoken
- > Very clean air & the cleanest bathing waters in Europe!
- > Efficient & transparent British-based legal system
- > Cyprus allows dual citizenship

CYPRUS GLOBAL RANKING

The Economist- where to be born index 2013, rank 24

The World Bank - Doing Business 2014, rank 39

2014 Index of Economic Freedom, world rank 46, regional rank 21

Forbes Best Countries for Business Index, rank 27

Knight Frank Global Lifestyle review 2013, rank 5

UNDP Human Development Indicators, rank 31

INTERNATIONAL MEMBERSHIPS

World Trade Organisation (WTO) (1995)

Organisation for Security and Cooperation in Europe (OSCE) (1975)

The Commonwealth (1961)

The Council of Europe (CoE) (1961)

The United Nations (UN) (1960) and its Specialised Agencies

The World Bank

The International Monetary Fund (IMF)

EU & EUROPEAN MONETARY UNION MEMBER STATE

Cyprus became a full EU member state in May 2004 and joined the EU Monetary Union in 2008. Through Cyprus, foreign investors can access 500 million EU citizens.

BUSINESS & TAXATION

Cyprus is firmly established as a reputable international commerce centre, the ideal bridge between East and West. It offers a tax efficient gateway for channeling foreign investments anywhere in the world. The Cyprus tax system is in full compliance with EU and OECD requirements. It provides a unique combination of favourable participation exemption provisions on income emanating from international activities, applies a wide ever increasing network of double tax treaties and zero withholding taxes on any type of payments made anywhere in the world. Corporation tax is just 12.5%. These benefits are just a few reasons why so many multinational firms chose Cyprus as their Mediterranean/European operations base.

INFORMATION & COMMUNICATION TECHNOLOGIES

An advanced, continuously expanding network infrastructure, including an extensive submarine fiber optic cable network and wireless access system networks, connects Cyprus with the rest of the world. Of the 28 EU member states, Cyprus ranks 4th for innovation and 6th for linkages and entrepreneurship. Major multinational ICT firms operate regional headquarters in Cyprus, using the country as a regional base/gateway into and out of the EU for corporate functions.

SHIPPING

Cyprus has two deep sea ports with close geographic proximity to the Suez canal. It is the largest third-party ship management centre in the EU (Second largest worldwide) and has the third largest merchant fleet in the EU (10th in the world).

PROFESSIONAL SERVICES & REGULATORY FRAMEWORK

Cyprus has a modern legal and regulatory framework based on the British legal system and common law principles. The island is recognized as an international 'centre of excellence' for professional services. Cyprus has more than 120 limited accounting firms and 40 partnerships, 160 limited liability law firms and 2,500 registered advocates.

INFRASTRUCTURE

Cyprus has an advanced infrastructure including two multi-purpose deep sea ports, two international airports, an advanced high-speed, internet and telecommunications system and a modern road network connecting all cities.

ENERGY

Cyprus is an emerging regional energy hub located at the crossroads of international energy routes. US oil giant Nobel, French oil giant Total and South Korea's ENI Kogas have signed exploration and production contracts for blocks in Cyprus' Exclusive Economic zone. Oil services giants are following, Halliburton has just chosen Cyprus as its Eastern Mediterranean base. Cyprus' energy policy is EU harmonized, ensuring competitiveness, liberalization, security of supply and environmental protection.

QUALITY OF LIFE

Cyprus offers a high standard of living in a clean, safe and healthy environment. It offers first-class healthcare and education, has an ideal Mediterranean climate, fresh cuisine, beautiful scenery, clean beaches and hospitable people. English is widely spoken making integration very simple.