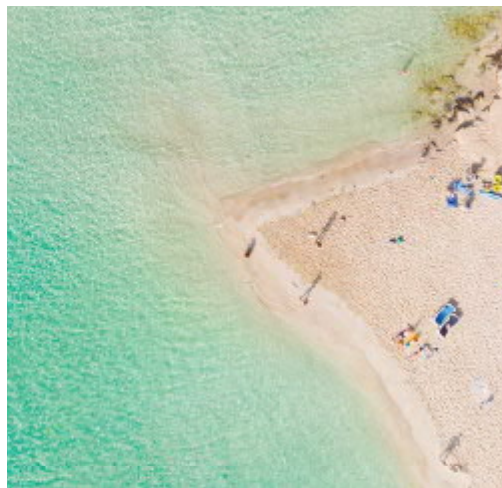


CYPRUS INVESTMENT PROGRAMME 'CIP'



Obtain the Cypriot citizenship through the
Cyprus Investment Programme 'CIP'
in a fast and easy manner.
Enjoy all the benefits of having
citizenship in an EU country.

Cyprus is conveniently located at the crossroads of Europe, Asia and Africa. The Cypriot citizenship is currently rated within the world's Top 10, as it provides an array of benefits, including visa free access to more than 157 countries worldwide.

The natural beauty of the island, its climate and local hospitality fused with a very attractive business and tax regime, constitute Cyprus as one of the most advantageous and sought after jurisdictions for business people requiring efficient access to Europe, nationals of troubled areas seeking security and a plan 'B', holiday or retirement purposes or even to permanently relocate on the island along with their families.

There is no pre-requisite for someone to have lived on the island prior to the application of the CIP. Once the Cypriot citizenship is acquired, one has the option not to permanently reside in Cyprus, thus not becoming a tax resident.

The below information is intended to provide a brief guide only. Our specialists will be glad to assist you with their professional advice.

A DONATION TO THE RESEARCH AND INNOVATION FOUNDATION

INVESTOR + DONATION (Min. €75.000) = NATURALISATION FOR INVESTOR & DEPENDANTS

OBLIGATION OF DONATION IS LIFTED:
 (a) if the investor has invested at least €75.000 in a certified innovative or social enterprise; or
 (b) if the investor has made an investment under criterion 2 of a total amount equal to 20% of the required investment amount (i.e. €400.000) in a Cypriot company operating in the primary or secondary sector of economy, in research and development, education, health and renewable energy sources.

B DONATION TO THE CYPRUS LAND DEVELOPMENT CORPORATION

INVESTOR + DONATION (Min. €75.000) = NATURALISATION FOR INVESTOR & DEPENDANTS

OBLIGATION OF DONATION CANNOT BE LIFTED

1 INVESTMENT IN IMMOVABLE PROPERTY, DEVELOPMENTS AND INFRASTRUCTURE PROJECTS

INVESTOR + LIFETIME RESIDENCE (Min. €500.000 +VAT) + *IMMOVABLE PROPERTY (€2 million +VAT) = NATURALISATION FOR INVESTOR & DEPENDANTS

*IMMOVABLE PROPERTY
 Refers to residential and/or commercial and/or development of property and/or other infrastructure projects.

If investment is made exclusively on residential property/ies (that were not previously used for the CIP), then the amount of the investment is reduced to €1.5 million + V.A.T.

2 PURCHASE OR ESTABLISHMENT OR PARTICIPATION IN CYPRIOT COMPANIES OR BUSINESSES

INVESTOR + LIFETIME RESIDENCE (Min. €500.000 +VAT) + *BUSINESS IN CYPRUS COMPANIES (€2 million) = NATURALISATION FOR INVESTOR & DEPENDANTS

*BUSINESS IN CYPRUS COMPANIES
 Refers to companies which have physical presence/activities in Cyprus and employ at least five citizens of the Cyprus republic. Shipping companies are also included.

3 INVESTMENT IN ALTERNATIVE INVESTMENT FUNDS (AIFs) OR REGISTERED ALTERNATIVE INVESTMENT FUNDS (RAIFs) OR FINANCIAL ASSETS OF CYPRIOT COMPANIES

INVESTOR + LIFETIME RESIDENCE (Min. €500.000 +VAT) + *FINANCIAL ASSETS (€2 million) = NATURALISATION FOR INVESTOR & DEPENDANTS

*FINANCIAL ASSETS
 Refers to units in AIFs, and financial assets such as bonds, securities, debentures of Cypriot businesses or organisations which are licensed by the Cyprus Securities and Exchange Commission. Investment of maximum €200.000 in Cyprus Stock Exchange is also permitted.

4 COMBINATION OF THE ABOVE INVESTMENT OPTIONS

INVESTOR + LIFETIME RESIDENCE (Min. €500.000 +VAT) + *COMBINATION OF OPTIONS 1-3 (€2 million) = NATURALISATION FOR INVESTOR & DEPENDANTS

*COMBINATION
 It can be investment to option 1 and/or option 2 and/or option 3 provided that the total sum is at least €2 million.

PRECONDITIONS

- It is a prerequisite for the investor to be a holder of a Cyprus residency permit, for a period of at least 6 months therefore an application for a residency permit can be submitted and issued simultaneously with the filing of the Citizenship application.
- The investor and all family members must submit a clean criminal record.
- The investor should provide proof that the full investment amount have been transferred to Cyprus from abroad.
- The investor is obliged to retain the investment for at least **five** years from the date of the application approval.
- The investor and all family members must hold a valid Schengen visa and must have not been previously denied the citizenship of any other EU member state.

FAQS

- 1 What is the **timeframe** for the **examination** of the **application**?
The examination process usually takes about 6 months from the filing date to the issuance of the naturalisation certificate.
- 2 Can the **Lifetime Residence** be **rented**?
Yes, it can be rented.
- 3 In the case of investment **Option 1** is the purchase of land on its own considered to be an acceptable investment?
No, land is not an acceptable investment on its own.
- 4 In the case of purchase of real estate, are transfer **duties** included in the amount of the €2 million investment?
The transfer duties and other related charges or taxes are not included in the amount of the investment.
- 5 Can a second hand real estate property be considered as an investment for the purposes of applying for **citizenship**?
Yes, investment is not limited to new properties purchased for the first time.
- 6 Can the **Lifetime Residence** be **offered** for sale?
Yes, after 5 years and provided that the investor buys a different residence of equal or higher purchase value.
- 7 Can investments be made through company/companies of the investor or an investment fund or an investment **foundation**?
An investment through a company or fund or foundation is eligible, provided that there is a proven correlation between the investor and the company or fund or foundation.
- 8 Who are considered to be **financially dependent** adult children?
Children of age 18-28, studying to obtain a diploma or an undergraduate or a master's degree are financially dependent. The scheme excludes individuals who are studying for the acquisition of a professional qualification (e.g. chartered accountants or barrister). Additionally, a child with severe physical or mental disability unable to work is also considered as financially dependent regardless of the age.

CYPRUS TAX RESIDENCY

Cyprus tax residency is solely based on the number of days one spends in the Republic of Cyprus in a year (183 days). Cyprus tax residents are taxed on their worldwide income, whereas non-Cyprus tax residents are taxed only on Cyprus sourced income. Foreigners who also become Cyprus tax residents enjoy significant tax benefits through their non-domicile tax status.

VISA-FREE TRAVEL WITH CYPRUS PASSPORT

ENTRY UNDER EUROPEAN TREATIES

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

VISA-FREE ENTRY OR VISA-ON-ARRIVAL

Albania (90 days)	Kenya (3 months)
Antigua & Barbuda (3 months)	Lebanon (1 month)
Argentina (3 months)	Malawi (90 days)
Bahamas (3 months)	Malaysia (3 months)
Bangladesh (90 days)	Mexico (180 days)
Barbados (3 months)	Moldova (90 days)
Belize (1 month)	Morocco (3 months)
Bolivia (90 days)	New Zealand (3 months)
Bosnia & Herzegovina (90 days)	Nicaragua (90 days)
Botswana (90 days)	Panama (180 days)
Brunei (90 days)	Paraguay (90 days)
Canada (6 months)	Peru (183 days)
Chile (90 days)	Philippines (21 days)
Colombia (90 days)	Serbia (90 days)
Costa Rica (90 days)	South Africa (30 days)
Dominica (6 months)	South Korea (30 days)
Egypt (30 days)	Taiwan (90 days)
El Salvador (3 months)	Thailand (15 days)
Fiji (4 months)	Turkey (1 month)
Guatemala (90 days)	Ukraine (90 days)
Honduras (3 months)	Uruguay (3 months)
Hong Kong (3 months)	Venezuela (90 days)
Indonesia (30 days)	Zambia (90 days)
Japan (3 months)	

EXAMPLES OF COUNTRIES FOR WHICH A VISA IS EASILY OBTAINED WITH CYPRUS PASSPORT

Australia	Russia
China	Seychelles
Mauritius	USA

ABOVE LIST OF COUNTRIES IS SUBJECT TO CHANGE.



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