

The road to Cypriot Citizenship

The benefits of Cypriot Citizenship are well known, whether its EU citizenship, visa-free travel to a large number of countries or the many benefits its residents enjoy such as low crime rates, tax advantages, excellent standard of living, education, healthcare and wonderful mediterranean weather and landscape.

Cyprus Citizenship can be obtained:

1. Due to Cypriot Origin – by descent if you have Cyprus roots.
2. Due to Marriage – if you are married to a Cypriot citizen for at least three (3) years.
3. Due to years of Residence – by naturalization following a number of years of legal residency.

Naturalization via Residency

Cypriot Residency policies have been developed in order to offer European and Third Country Citizens an opportunity to migrate to and enjoy the benefits of residing in Cyprus, whilst boosting the economy through foreign investment and attracting talented human capital for the creation of long-term economic growth via industry development and information spillovers. Cypriot Residency can be obtained by third country nationals via:

- investment in Real Estate or Cypriot Companies or Collective Schemes;
- employment in a company of foreign interests in the Republic;
- employment in Cypriot companies, with high turnover;
- an intra-corporate transfer, transfer of staff to companies belonging to the same group;
- employees of Drilling Companies;
- the Cyprus Startup Visa Scheme which allows talented entrepreneurs to enter, reside and work in Cyprus in order to establish / operate / develop a Startup with a high growth potential; or
- work, education, visit, or international protection.

For more information on residing legally in Cyprus and receiving the necessary permits to do so, please visit the [Civil Registry and Migration Department](#) website.

Further, Cypriot Residency policies offer the possibility for Citizenship following a number of years of legal residence in the Republic. The policies offer multiple paths to obtaining Citizenship, each with its own criteria and application procedures:

- Via Investment: Requires an investment of at least €300.000 to obtain Cypriot Residency which may lead to Citizenship after a residency period of five (5) years.
- Via highly specialized work: An individual who is residing in the Republic and is employed for the purposes of highly qualified employment can apply for Citizenship following a minimum of three (3) years residency.
- Via residing legally: This category covers all other foreign nationals residing legally in Cyprus who can apply for citizenship following seven (7) years residing in Cyprus.



Naturalization of Foreign Nationals

Foreign adults of full mental capacity that reside legally in Cyprus (*e.g., they hold a residence permit as students, visitors, self-employed, athletes, coaches, sports technicians, domestic helpers, nurses, employees of Cypriot or foreign employers or offshore companies and who reside in the Republic solely for the purpose of work*) for seven (7) years prior to the submission of the application, can apply for naturalization according to the Civil Registry Law (the "Law"). On November 30th 2023, the Cypriot House of Representatives approved an amendment to the Law, ushering in a modernized legal framework that eases requirements and criteria for the naturalization of foreign nationals.

Main provisions

Applicants must fulfill the following prerequisites:

- Maintain legal and permanent residence in Cyprus during the twelve (12) months leading up to the naturalization application (absences totaling no more than 90 days do not disrupt the twelve (12) month requirement).
- Sustain legal and permanent residence in Cyprus for not less than seven (7) out of the ten (10) years preceding the aforementioned twelve (12) month period (absences totaling no more than 90 days per year are not considered as absence in calculating the duration of physical presence).
- Have good character and maintain a clean criminal record.
- Demonstrate financial self-sufficiency for the maintenance of themselves and their dependent family members and possess an appropriate accommodation.
- Exhibit adequate proficiency in the Greek language [validated by a language proficiency certificate at Intermediate Level (level B1) according to the Common European Framework of Reference for Languages of the Council of Europe].
- Possess sufficient awareness of the Republic's history, political and social regime.
- Intend to reside in Cyprus, if they are granted a naturalisation certificate.

Special Provisions

Distinctive provisions are in place for foreign nationals **who reside in the Republic for the purpose of highly qualified employment in companies determined by a decision of the Council of Ministers**. These special considerations modify certain standard requirements, outlined as follows:

- The typical not less than seven (7) year residency requirement [out of the last ten (10) years] in Cyprus is reduced to not less than four (4) years for Applicants holding a Greek language proficiency certificate at the A2 level (beginners' level) and further reduced to not less than three (3) years for those with a B1 level certificate (intermediate level) according to the Common European Framework of Reference for Languages of the Council of Europe.
- Family members of the Applicant (i.e., spouses or civil partners and dependent adult children with disabilities) are eligible for naturalization under the same conditions. Family members must possess the same Greek language proficiency certificates as the Applicant.
- Minor children at the time of the submission of their parent's application reaching adulthood (18 years) at the time of the consideration of such application are still considered minors under the Law and qualify for naturalization.

Applications from highly qualified individuals undergo a 'fast-track' process, concluding within 8 months, contingent upon the payment of the associated fee as determined by a decision of the Minister of Energy, Commerce and Industry. Applications submitted before the enactment of the Law amendments will be assessed based on the new criteria outlined above.



Residence by Investment with the prospect of citizenship

In line with the Cypriot government's intention to increase foreign investment and to help its economic development, Regulation 6(2) of the Aliens and Immigration Regulations allows the Ministry of Interior to issue residence permits to Applicants from third countries who invest in the Republic and fulfill the following requirements:

Investment Criteria

The Applicant must invest at least €300.000 in one of the four (4) investment categories:

- **Investment in Residence:** Purchase of up to two (2) new housing units (houses and/ or apartments) from a development company, which in total must be a first sale worth of at least €300.000 (plus VAT).
- **Investment in Real Estate:** Purchase of new or used immovable non-residential properties (such as offices, shops, hotels, or other developments or a combination thereof) of a total value of at least €300.000.
- **Investment in a Cyprus Business:** An initial investment worth €300.000 in the share capital of a newly registered company in Cyprus or an increase in the share capital worth €300.000 of an existing Cypriot registered company, based and operating in Cyprus, which employs at least five (5) people.
- **Investment in Collective Investment Organizations:** Invest €300.000 in units of Cyprus Investment Organization of Collective Investments (AIF, AIFLNP, RAIF), whose investments should be held in Cyprus.

It is noted that evidence must be provided that the investment money has derived from abroad. Also, any alienation from the investment made should be immediately replaced with another of the same or greater value which must meet the conditions set out in the present procedure.

In addition to the above, Applicants should provide supporting evidence of a secured annual income of at least €50.000 deriving from abroad. The annual income requirement increases by €15.000 for the Applicant's spouse and by €10.000 for each of their or their spouse's dependent minor child. In calculating the total amount of income, the spouse's income may also be taken into account.

Special provisions apply for unmarried children between the ages of 18 and 25 who are students, as well as for adult children not financially dependent on the Applicant.

Quality Criteria

In addition, Applicants must satisfy the following requirements:

- Provide clean criminal record certificates from the country of origin and country of residence (also applicable for all adult dependents).
- The Applicant and their dependent family members must submit a health insurance policy certificate for medical care covering inpatient and outpatient care.
- The Applicant and their spouse must confirm that they do not intend to undertake any form of employment in Cyprus, with the exception of being Directors in a company in which they have chosen to invest under this policy.
- The Applicant will need to provide evidence of accommodation in Cyprus, such as title of ownership, contract of purchase, or rental agreement.

The estimated examination period for the application, starting from the submission date of the completed application, is approximately two (2) months. The residence right of such permits is of unlimited validity, for the holder and their adult dependents. However, the residence permit (card) has an expiry date of ten (10) years



from the date of its issuance and must be replaced with its expiration. The residence permit which is issued to the underage dependents is valid until the age of 18.

An Immigration Permit shall cease to be valid if the interested person and their dependents fail to acquire residence in Cyprus within one (1) year from the approval of the application, in the case where they are residing outside Cyprus.

The holders of a Residence Permit and the adult members of their family are obliged to submit a clean criminal record certificate from their country of origin and their country of residence every three (3) years. They should also provide evidence of maintaining the investment on an annual basis, as well as health insurance certificates in case they no longer continue to be beneficiaries of the General Healthcare System (GESY). An Immigration Permit shall cease to be valid if the holders of a Residence Permit and their dependents acquire permanent residence abroad or are absent from Cyprus for a period of two (2) years.

Applicants who are granted and maintain a Cypriot Permanent Residence permit for at least five (5) years qualify for Cypriot nationality and may file an application to obtain Citizenship.

How can Prudens Help?

We take on the application process for our clients and/ or their employees, and we guide them through the procedure, making sure that all paperwork required is prepared and all actions necessary are taken on time and correctly.

We assist our clients in navigating the bureaucratic procedure efficiently, making sure that this process and experience is pleasant and without unnecessary delays or hassles. If you have any questions or need any assistance with regards relocating your Company to Cyprus or obtaining Cypriot Residency and/or Citizenship, either for yourselves, your relatives or your employees, please feel free to contact one of our officers at Prudens Ltd at **+35722020500** or send us an email at **info@prudensgroup.com**.

