

Naturalization is the legal process by which persons who are not Cypriot nationals acquire the citizenship of Cyprus

Naturalization Details

- The spouse and children of the applicant can also acquire the Cypriot Citizenship by submitting different applications.
- The spouse and children of the applicant do not need to meet any economic criteria in order to acquire the Cypriot Citizenship.
- The term “children” includes minors and dependent children up to 28 years old who are students and children of any age who have serious physical or mental disability.
- The citizenship can be obtained within 3 months from the date of filing the application.

How to acquire Cypriot Citizenship

Main Requirements:

- Applicants must hold a permanent privately-owned residence in Cyprus, the purchase price of which must be at least €500.000 (excluding V.A.T.).
- Applicants must have clean criminal record.
- Applicants must fulfill one of the following criteria.

Criteria Direct Investments

The applicant must have direct investments in Cyprus of at least €2.000.000. Direct Investments can be:

- (a) The acquisition of properties (houses, offices, shops, hotels etc or a development of a similar nature, excluding underdeveloped land).
- (b) The acquisition (including setting up) of businesses or companies that are based and active in Cyprus.

Note that: Companies and businesses acquired must employ at least 5 Cypriot or European citizens.

- (c) The acquisition of financial assets (i.e. bonds/securities/debentures) registered and issued in Cyprus from the State and/or any other legal entity.

Criteria (cont.)

Important Notes

- A combination of direct investments is also an option for the Applicants. In this case the Applicant is required to have a combination of direct investments worth of at least €2.000.000.
- When the price of the house purchased is more than €500.000 (excluding V.A.T.), then the Applicant has the right to consider the exceeding amount as part of his €2.000.000 investment.
- In the event the Applicant invests €2.000.000 solely on residence properties there will be no further requirement to buy a house for €500.000 plus V.A.T, provided that amongst his investments he owes a residence property of at least €500.000 (excluding V.A.T.) value, which will remain under his ownership for all his life.

Criteria (cont.)

Important Notes

- All investments must be made at least 3 years prior the filing of the Citizenship application.
- All investments must be retained for a minimum period of 3 years after the acquisition of the Citizenship.
- Applicants can apply as individuals, shareholders or company directors.
- The percentage of a company's investment and/or deposit attributed to an Applicant as a shareholder shall be the same as the percentage of the share capital that the Applicant owns in the said Company.

(eg. In the event the applicant - shareholder owns 50% of the share capital of the company, he will meet the criteria only if the investment of the company is at least €4.000.000).

Criteria (cont.)

Important Notes

- Company directors to be able to apply must also fulfill the following requirements:
 - (a) their remuneration as company directors must create annual income taxes for the State of at least €100.000 for a minimum period of 3 years.
 - (b) the said taxes must be paid prior the filing of the Citizenship application.

Children

Minors and dependent children of the applicant can acquire Cypriot citizenship. Dependent children include:

(a) Students up to 28 years old who attend an institution of higher education in order to obtain a diploma or undergraduate or postgraduate degree and have their main activity as students.

Persons who are studying in order to obtain a professional title/qualification such as barrister or chartered accountant are excluded. Also, excluded are persons who are studying in order to obtain a second (and so on) diploma or undergraduate or postgraduate degree.

(b) Persons of any age who are unable to work due to a serious physical or mental disability.

Important note

The fulfillment of each requirement must be proved by the admission of a significant number of documents, which has to accompany the application for obtaining the Cypriot Citizenship.