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## PERMANENT CYPRUS RESIDENCY

### PERMANENT RESIDENCE PERMIT CATEGORY F

#### **REGULATION 5(F) OF THE ALIENS AND IMMIGRATION REGULATIONS**

This permit is granted to NON EU nationals, who possess and have fully and freely at their disposal a **secured annual income**, high enough to give them a decent living in Cyprus **without having to engage in any business, trade of profession**. This income must come from **legal sources from abroad**. For instance, it may derive from pensions, permanent deposits, business activities, ownership of companies, shares.

According to the provisions of the Law the minimum annual income required is **€9,568.17** for a **single applicant** and **€4,613.22** for every **dependent** person. However, the Civil Registry and Migration Department may demand **additional income if deemed necessary**. Each case/ application is judged on its merits and the Immigration Authorities have discretionary powers so as to ensure and examine the **stability** and **sufficiency** of annual income. The possession of a solid amount of money, deposited in one of the banks of Cyprus appears to facilitate the application.

According to the decision of the **Council of Ministers**, the applications of persons who have acquired by purchase a residential home property for **no lower than €300,000** will receive **favourable treatment**.

The examination of the application may take approximately 8 months.



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## **FAST-TRACK PROCEDURE FOR GRANTING PERMANENT RESIDENCE PERMIT**

### ***REGULATION 6(2) OF THE ALIENS AND IMMIGRATION REGULATIONS***

#### **REQUIREMENTS:**

##### **1. PROPERTY:**

- A property must be purchased in Cyprus
- The Vendor must be the Developer, as a resale is not permitted.
- The Purchase Price must be at least 300,000 Euro (not including VAT) & at least 200,000 Euro (not including VAT) should be settled.
- Evidence of transfer of 200,000 Euro (not including VAT) from abroad must be provided
- Contract of Sale must be deposited at the Land Registry

##### **2. BANK DEPOSIT:**

A bank deposit of 30,000 Euro in a Cypriot Bank, blocked for at least 3 years is necessary. It must be proven that this amount was transferred to Cyprus from abroad.

##### **3. INCOME:**

1. Income must be created abroad, not in Cyprus
2. The applicant should prove at least 30,000 Euro of income for himself plus 5,000 Euro for each dependent
3. It should derive from legal sources such as salary, rent, pension, interests, dividends, etc.

#### **PERIOD OF EXAMINATION OF THE APPLICATION**

The examination of the application may take between 2-3 months, provided that:

1. All requirements are satisfied
2. There are no reasons of rejection due to their criminal records (after the research of the Ministry of Interior) or public order



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*The Permits may be obtained by all family members simultaneously. Family members are considered to be the husband/wife of the applicant and any dependents.*

**IMMIGRATION PERMIT - REQUIRED DOCUMENTS/ CERTIFICATES:**

1. Copy of valid passport.
2. 3 photos
3. Copy of valid temporary residence permit (if the applicant resides in Cyprus).
4. Curriculum Vitae (including academic qualifications).
5. Statements of deposits in a Cypriot Bank account, of a minimum capital of €30.000 (original) & Bank Confirmation that the aforementioned amount has been reserved/ blocked for a period of the 3 following years. (if applicable)
6. Declaration of a secured annual income of a capital of €30.000 at least, from sources other than employment in Cyprus (original documents and affidavit). The necessary annual income is increased by €5.000 for each dependent person.
7. Title of ownership or contract of sale of a built property in Cyprus of a minimum market value of €300.000 (original or true copy). If the title of ownership has not been obtained yet, the applicant must submit the contract of sale duly stamped by the Stamps Commissioner and the Department of Lands & Surveys and proof of payment for at least €200,000.
8. Official Statement by the applicant that he/she does not intend to work or be engaged in any form of business in Cyprus.
9. Health Insurance Policy.
10. Criminal Record Certificate (if the applicant resides abroad, the certificate must be issued from his country of origin, and submitted with an official and certified translation into Greek or English).
11. Marriage Certificate (official and certified translation - if applicable).
12. Children's Birth Certificates (official and certified translation - if applicable).

**Note: It is at the Immigration's discretion to request additional documents at any stage.**



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## Contact Us

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