

GEORGIU & PRASANNA
CITIZENSHIP



FAST TRACK CITIZENSHIP



CITIZENSHIP PROGRAM OVERVIEW

- You can obtain European citizenship with a Cypriot passport in **three months**
- People of **any nationality** can apply for Cyprus citizenship through this channel
- Cyprus recognises **dual citizenship** if applicants wish to retain their current nationality
- There is **no need to live** in Cyprus at any point in time to obtain citizenship
- You, your **spouse and dependents** up to the age of 28 can obtain citizenship
- Your **grandchildren** also inherit the citizenship via naturalisation

BENEFITS OF CYPRUS CITIZENSHIP

1. Living & Working

Citizens have the right to live and work anywhere within the 28 countries of the European Union (EU),

2. Freedom to Travel

Citizens enjoy visa free travel in over 160 countries worldwide.

3. Education

Citizens have the right to attend schools and universities within any EU country for free or at heavily subsidised 'EU national' rates

4. Healthcare

They can also benefit from the world-renowned and leading healthcare systems in the EU





EU MEMBER STATES

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

FAST TRACK CITIZENSHIP

Cyprus is the first country in Europe to offer a fast track option citizenship and a passport within three months. On 24th May 2013, pursuant to subsection (2) of section 111A of the Civil Registry Laws of 2002-2013, the Cypriot Government enabled a way of obtaining Cyprus Citizenship by Investment. They have made the entire procedure both simpler and quicker.

WHO CAN APPLY FOR CITIZENSHIP?

- There is no minimum age requirement.
- Applicants may be of any nationality.
- The applicant's spouse applies simultaneously with the applicant for citizenship. The applicant's dependents may apply upon approval of the parent(s) application, at no extra cost.

Dependents are defined as follows:

1. Children up to the age of 18, and
2. Children from the age of 18-28 if they are financially dependent on the main applicant

CRITERIA FOR CITIZENSHIP BY INVESTMENT

Individuals may apply for Cypriot citizenship by fulfilling **two key criteria**:

1. Hold a Bank Deposit of €5m in Cyprus

A cash deposit of €5m, or equivalent in any other major currency, should be held in an International Bank in Cyprus for a fixed term of 3 years.

The deposit should be held in the applicant's name, or in privately owned companies or trusts of which the applicant is the beneficial owner.

2. Purchase a Residential Property in Cyprus

Applicants are required to purchase a residential property with a minimum value of €500,000 plus VAT (5%) as applicants must have a permanent and privately-owned residence in Cyprus.





ABOUT CYPRUS

The Republic of Cyprus became a member of the EU on 1st May 2004 and also joined the Eurozone with effect from 1st January 2008. It also counts itself as a member of the United Nations, the Commonwealth, the Non-aligned Movement and the European Council.

LIVING IN CYPRUS

Cyprus enjoys a relaxed, Mediterranean lifestyle and has some of the most popular beaches in Europe. With a robust infrastructure, excellent academic institutions, a world-class healthcare system and the lowest crime rate in Europe, Cyprus offers an enviably high standard of living.

BANKING AND FINANCIAL SERVICES

Both Cypriot and international banks operating in Cyprus are based on international banking systems and are able to offer highly specialised and efficient financial services to individuals and businesses.

Bank accounts for Cyprus companies, international companies (UK, Russia, etc.) and offshore jurisdictions (BVI, Belize etc.) can be opened and activated in Cyprus **within hours**. Full online and credit card facilities are widely available providing for **easy access to funds globally**.

TAX REGIME

Cyprus has implemented a business-friendly tax system with a corporate tax rate of just 12.5%, the lowest in the EU. Cyprus has **double taxation treaties with more than 44 countries**, and as a member of the Eurozone, has **no exchange restrictions**.

Non-residents and foreign investors may freely repatriate proceeds from investments in Cyprus in the most tax effective methods:

Cyprus companies are exempt from taxation on the following sources of income:

- Dividend Income
- Profits from overseas companies
- Profits from sale of shares

There is **no withholding tax** on the following:

- Dividends paid to non-residents
- Interest paid to non-residents
- Royalties paid from Cyprus

HIGHLY-SKILLED ACCOUNTING AND LEGAL PROFESSIONALS

International accounting firms are well-represented in Cyprus with most accountants being British-trained and members of either the Institute of Chartered Accountants of England and Wales or the Chartered Association of Certified Accountants. Similarly, there are several well-established law practices with highly qualified people who are able to advise on all aspects of business and commercial law.

VISA FREE TRAVEL

ACCESS TO 167 COUNTRIES WITH A CYPRIOT PASSPORT

AFRICA	Brazil	Suriname	EUROPE	Portugal
Africa	British Virgin Islands	Trinidad and Tobago	Albania	Romania
Botswana	Canada	Turks and Caicos	Andorra	San Marino
Comoros	Cayman	Islands	Austria	Serbia
Djibouti	Costa Rica	Uruguay	Belgium	Slovakia
Egypt	Curacao	Venezuela	Bosnia and Herzegovina	Slovenia
Gambia	Chile		Bulgaria	Spain
Kenya	Dominica	ASIA	Croatia	Sweden
Lesotho	Dominican Republic	Armenia	Cyprus	Switzerland
Madagascar	Dutch Caribbean	Bangladesh	Czech Republic	Turkey
Mauritius	Ecuador	Brunei	Denmark	Ukraine
Mayotte	El Salvador	Cambodia	Estonia	United Kingdom
Morocco	Falkland Islands	Darussalam	Faroe Islands	Vatican City
Mozambique	French Guiana	Georgia	Finland	
Reunion	Greenland	Hong Kong	France	OCEANIA
Saint Helena	Grenada	Indonesia	Germany	Australia
Seychelles	Guadeloupe	Iraq	Greece	Cook Islands
South Africa	Guatemala	Israel	Guernsey	Federal States of
Swaziland	Haiti	Japan	Hungary	Micronesia
Tanzania	Honduras	Jordan	Iceland	Fiji
Togo	Jamaica	Kyrgyzstan	Ireland	French Polynesia
Tunisia	Martinique	Laos	Isle of Man	Kiribati
Uganda	Mexico	Lebanon	Italy	Marshall Islands
Zambia	Montserrat	Macau	Jersey	Nauru
Zimbabwe	Nicaragua	Malaysia	Latvia	New Caledonia
	Panama	Maldives	Liechtenstein	New Zealand
AMERICAS	Paraguay	Nepal	Lithuania	Niue
Anguilla	Peru	Oman	Luxembourg	Palau
Antigua and Barbuda	Saint Barthelemy	Philippines	Macedonia	Papua New Guinea
Argentina	Saint Kitts and Nevis	Singapore	Malta	Samo
Aruba	Saint Lucia	South Korea	Moldova	Tokelau
Bahamas	Saint Maarten	Sri Lanka	Monaco	Tonga
Barbados	Saint Martin	Taiwan	Montenegro	Tuvalu
Belize	Saint Pierre and	Timor Leste	Netherlands	Vanuatu
Bermuda	Miquelon		Norway	Wallis and Futuna
Bolivia	St Vincent & Grenadine		Poland	

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