

Cyprus Immigration Permits *for Investors*

Criteria for granting an Immigration Permit under the expedited procedure to applicants who are third-country nationals and invest in the Republic of Cyprus — pursuant to Regulation 6(2) of the Aliens and Immigration Regulations.

€300,000

MINIMUM INVESTMENT

~2 Months

PROCESSING TIME

Unlimited

RESIDENCE RIGHT VALIDITY

OR Investment Categories

The applicant must invest a minimum of **€300,000** in one of the four qualifying categories below. All funds must be demonstrated to have been transferred to Cyprus from abroad — from the applicant's and/or spouse's bank account — and the investment amount must be paid directly into the seller's account held at a Cyprus financial institution.

A

House or Apartment — First Sale

Purchase of a residential property from a development company, which must constitute a first sale. Up to two housing units may be acquired, provided their combined market value meets the minimum threshold. Resales are accepted only where the contract was filed at the Land Registry before 07/05/2013.

≥ €300,000 + 19% VAT

B

Commercial Real Estate

Purchase of offices, shops, hotels, or related estate developments, or a combination thereof. Resale properties are accepted. The investment may be held through a solely-owned legal entity established in Cyprus or any EU/EEA Member State.

≥ €300,000

C

Cyprus Company Share Capital

Investment in the share capital of a new or existing company registered and operating in Cyprus, with a proven physical presence in the Republic and a minimum of **five (5) employees** on payroll as evidenced by the Social Insurance Services.

≥ €300,000

D

Collective Investment Fund (AIF / RAIF)

Investment in units of a Cyprus Investment Organisation of Collective Investments, including AIFs, AIFLNP, or Registered AIFs (RAIF). All investments must be held within the Republic of Cyprus.

≥ €300,000

Important Notice: Any alienation from the qualifying investment without its immediate replacement by another investment of equal or greater value will result in the **cancellation of the Immigration Permit** pursuant to Regulation 6 of the Aliens and Immigration Regulations.

02 Annual Income Requirement

In addition to the qualifying investment, the applicant must demonstrate possession of a secure annual income. For Category A, income must originate exclusively from abroad. For Categories B, C, and D, income may also derive from activities within the Republic of Cyprus. Income may be evidenced by a tax return declaration from the country of tax residency, or — per the 2023 clarification — by a certificate issued by an independent Certified Accountant.

€50,000 APPLICANT — MINIMUM ANNUAL	+ €15,000 PER SPOUSE INCLUDED	+ €10,000 PER DEPENDENT MINOR CHILD
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Qualifying income sources include salaries, wages, pensions, dividends, bank deposit interest, and rental income. The spouse's income may be taken into account when calculating the total annual income threshold.

03 Quality Criteria

- 3.1 The applicant and spouse must provide a **clean criminal record certificate** from both their country of origin and country of residence (if different). Neither shall pose any threat to public order or public security in Cyprus.
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- 3.2 The applicant and all dependent family members must hold a valid **health insurance policy** certificate providing comprehensive coverage for both inpatient and outpatient medical care.
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- 3.3 The applicant and spouse must formally confirm that they do **not intend to undertake any form of employment** in Cyprus, with the sole exception of serving as a Director in a company in which they have chosen to invest under this policy.
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- 3.4 Where the investment does not concern share capital, the applicant and/or spouse are permitted to be **shareholders** in Cyprus-registered companies and may hold the position of *unpaid Director*. Dividend income from such companies shall not constitute an obstacle to obtaining the Permit.
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- 3.5 For Categories B, C, and D, the applicant must provide **evidence of accommodation** in Cyprus — such as a title of ownership, a filed sale contract with proof of payment, or a rental agreement.
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The Immigration Permit extends to cover the spouse and children under 18. Separate permits may be applied for by adult and student dependents, subject to the conditions below.

CATEGORY	CONDITIONS	ADDITIONAL ANNUAL INCOME
Spouse	Automatically included in the applicant's permit. A separate permit may also be issued upon individual application and fee payment.	+ €15,000 / year
Children under 18	Covered by the applicant's permit as dependents. Permit remains valid until the child reaches age 18.	+ €10,000 / child / year
Children 18–25 (Students)	Must be enrolled in tertiary education abroad at application date and financially dependent on the applicant. Separate application and fee required.	+ €10,000 / child / year
Adult Children (non-dependent)	Via higher-value investment: €300,000 × (1 + number of adult children). E.g. 1 child = €600,000; 2 children = €900,000.	€50,000/year each (+ €15K spouse + €10K per grandchild)

Minor Children — Consent Requirement: Where both parents do not jointly participate, consent declarations must be signed before a **consular officer of the Republic of Cyprus**, explicitly granting permission for the minor to reside permanently in Cyprus.

Applications must be submitted in person or through an authorised representative (with certified power of attorney) to the Migration Department, by prior appointment. The estimated review period is approximately **two (2) months** from the date a complete application is filed.



06 Required Supporting Documents

All supporting documents must be **officially translated and duly certified**. Application Form MIP2 and checklists are available on the Migration Department's official website.

✓ Title deed or officially filed sale contract	✓ Official payment receipts (minimum €300,000, excl. VAT)
✓ Proof of funds transferred from abroad (remittances / bank certificate)	✓ Clean criminal record certificates (country of origin & residence)
✓ Health insurance policy certificate (inpatient & outpatient)	✓ Tax return or certified accountant income certificate
✓ Non-employment affidavit — Application Form MIP2	✓ Evidence of accommodation in Cyprus (Categories B, C, D)
✓ Cat. C: Certificate of Incorporation, Shareholders Certificate, Social Insurance evidence of 5+ employees	✓ Cat. D: Unit titles or purchase proof, CySEC confirmation, Fund Memorandum

POST-APPROVAL OBLIGATIONS — UPDATED PER 2023 CLARIFICATION

- **Annual:** Submit proof of maintaining the qualifying investment; maintain valid health insurance if no longer a GESY beneficiary.
- **Every Three Years:** Submit clean criminal record certificates for the applicant and all adult family members (revised from the prior annual requirement).
- **Abolished:** The obligation to annually prove maintenance of the required income level has been formally removed by the 2023 policy clarification.

DURATION OF PERMIT

The residence right is of **unlimited validity** for the holder and adult dependents. The physical card is valid for **10 years** from issuance and must be renewed on expiry. Permits for minor dependents remain valid until age 18.

LOSS OF PERMIT

A permit ceases to be valid if the holder **fails to establish residence within one (1) year** of approval (when residing abroad), or **acquires permanent residence abroad** or is absent from Cyprus for a continuous period exceeding **two (2) years**.

PAPALLIS LLC · LEGAL ADVISORY SERVICES

Ready to Begin Your Application?

Our team provides end-to-end legal guidance through every stage of the Cyprus Permanent Residency process — from investment structuring and documentation to permit issuance and ongoing compliance.

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For advice tailored to your specific circumstances, please consult Papallis LLC directly.

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