



Michalis Avraam
& Partners Limited
AUDITORS AND BUSINESS ADVISORS

Cyprus Residence Permit



Cyprus

Residence Permit

Immigration Permit can be granted to third country nationals provided that they fulfil the following criteria:

- The applicant must prove that he/she has a minimum annual income of €30.000 from sources outside Cyprus (i.e. salaries, pensions, stock shares, rents) The minimum annual income is increased by €5.000 for each dependent person
- The applicant must submit the application form accompanied with a Title of ownership or contract of sale, of a property, a house, apartment or other building in Cyprus of a minimum market value of €300.000 and proof of payment for at least €200,000. The contract of sale should have been submitted to the Department of Lands and Surveys prior to the submission of the application
- The applicant must submit a confirmation letter from a local Bank stating that he/she has a minimum capital of €30.000 in his/her account, which can be pledged for a period of three years

It is noted that the amounts mentioned in above 2nd and 3rd paragraphs should be proven to have been transferred to Cyprus from abroad.

- The applicant must submit a Criminal Record Certificate (if the applicant resides abroad), which must be issued by the Authorities in his/her country and he/she should not constitute in general any threat against public order or security in Cyprus
- The applicant should submit a Statement that he/she does not intent to work or be engaged in any form of business in Cyprus
- The applicant should visit Cyprus at least once every two years

Procedure for submission and examination of the application

- A standard application should be submitted to the Civil Registry and Migration Department or to the District Offices personally or by post or through a representative
- Applications shall be submitted in an envelope together with the relevant check list of necessary documents
- The application will be examined by the Civil Registry and Migration Department and then by the Minister of Interior for a final decision. Personal interviews will only take place if deemed necessary
- The Immigration Permit would remain in force provided that the applicant is visiting Cyprus at least every two years

If all the above criteria are met and no further questions arise, then the examination will not exceed a period of 2 months.

Having a permit from Cyprus facilitates travels to other EU countries and may ultimately lead to a Cyprus (European Union) citizenship.

Michalis Avraam & Partners Limited has taken all reasonable care to ensure that this leaflet is accurate. The information contained is designed as a general guide and readers are advised to verify this information to ensure that it applies in their particular circumstances.

Our office has the expertise to assist you throughout the application process of obtaining the Cyprus residence permit always ensuring the avoidance of any potential pitfalls, difficulties and delays.

For specialist advice or further clarifications you may contact one of our professional consultants.

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