

Immigration Permits in Cyprus with faster procedures in order to attract Non-EU investors.

Permanent Resident Permit (PRP)

As from 22 August 2012, the procedures for granting Immigration Permit to non-EU applicants in Cyprus have been simplified provided that the following criteria are met:

- (a) The applicant has to prove to the Authorities that he has at his disposal a secured minimum annual income of € 30.000, from sources other than employment in Cyprus (i.e. salaries of employment abroad, pensions, stock shares, rents, etc). If the applicant has any dependent person then, the necessary minimum annual income is increased by € 5.000 for each one.
 - (b) The application form has to be submitted accompanied with a Title of ownership or contract of sale, of a property in Cyprus (i.e. house, apartment etc) of a minimum market price of € 300.000 and a proof of payment for at least € 200,000.
 - (c) A confirmation letter from a Cypriot Bank has to be submitted which will state that the applicant has deposited a minimum capital of € 30.000 in an account, which will be pledged at least for a three years.
- Please note that the amounts mentioned in paragraphs (b) and (c) should be proven to have been transferred to Cyprus from abroad.
- (d) The applicant should submit a Statement that he does not intent to work or be engaged in any form of business in Cyprus.
 - (e) A Criminal Record Certificate have to be submitted (if the applicant resides abroad), which must be issued by the Authorities in his country of origin, and the applicant should not constitute in general any threat against public order or security in Cyprus.
 - (f) The applicants should visit Cyprus at least once every two years.

HMI & Partners Ltd Services

Our professional staff can assist you on your steps for applying to obtain the Immigration Permit.

For specific assistance please contact Mr. Michael Hadjipantela at michael@hmiaccountants.com or info@hmiaccountants.com .