

INFORMATION MEMORANDUM

CHECKLIST FOR PERMANENT RESIDENCY (CATEGORY F – REGULATION 6 – ACCELERATED PROCEDURE)

CRITERIA:	
A. Investment / Financial Criteria:	
<p>1. The applicant must submit a statement from a financial institution in Cyprus that he/she has deposited into an account an amount of at least €30.000, which shall be blocked for a period of three years at least. Evidence must be provided that the said amount is transferred from abroad.</p>	
<p>2. The applicant and his spouse must be in a position to demonstrate that they have at their disposal a secured annual income of at least €30.000. The annual income is increased by €5.000 for each dependent person. This income may come from salaries from employment, pensions, dividends from shares, fixed deposits, rents, etc. coming from abroad.</p>	
<p>3. The applicant must submit along with the application, title deed or purchase contract in the name of the applicant and / or his wife, filed with the Department of Lands and Surveys for a residence or other building of a market value of at least €300.000 (this does not include VAT) and formal proof of payment for an amount of at least € 200.000 (excluding VAT), regardless of the date of delivery of the house. Provided that the remaining value of the house will be paid into an account maintained with a financial institution in Cyprus. Evidence must be provided that the above amounts are transferred from abroad.</p> <p>It is noted that the purchase of a house will be accepted even when the contract is in the name of a company and not in the name of the applicant; provided that the company is registered in the name of the applicant and / or in the name of the applicant and his spouse and he / they are sole shareholders. Provided that where a shareholder of the company is another entity, it should be demonstrated that the sole shareholder of that entity is the applicant and / or the applicant and his spouse.</p>	
<p>4. For purposes of this policy, the applicant may purchase up to two housing units (apartments or houses) or one housing unit and a store with an area of up to 100 square meters, or a housing unit and an office with an area up to 250 square meters, given that the total market value meets the provisions of paragraph 3 above.</p> <p>This purchase should concern houses sold by the developer to a buyer for the first time. As from 07.05.2013, for purposes of this policy, no applications relating to the resale of houses will be accepted.</p>	

<p>It is noted that purchase contracts relating to house re-sales which have been filed in the Land Registry before 07.05.2013 (the date of filing of the purchase contract will be confirmed by the Department of Lands and Surveys) will be accepted for purposes of this policy.</p> <p>Provided that the houses / apartments may be independent between them, but both must be sold by the same company.</p> <p>In case of a couple, the above condition will apply for both persons, i.e. the acquisition of more than two units by the couple, in accordance with the combinations described in the three paragraphs above, will not be allowed.</p>	
<p>5. Migration permit shall be issued to any applicant with dependents, i.e. spouse and children under the age of 18. Unmarried children aged 18 to 25 years, only if proven to be students, who are financially dependent on the applicant, may submit their own separate application for obtaining a migration permit. In such case the father or mother and / or both parents together should present additional annual income of €5000 for each such dependent child. It is noted that each such dependent child should submit along with the application all the required documents specified in the below list (see paragraph 7 below).</p> <p>Provided that such permit will be valid until the age of 25. If the person wishes to obtain a new immigration permit, they must apply under the existing criteria as an independent person.</p>	
<p>6. Migration permit may also be granted to children of an applicant who are older than 18 years who are not financially dependent on the applicant, provided that to each of these children corresponds a market value of at least €300.000 (not including VAT) of the acquired property, as described in paragraph 3 above (e.g. if the applicant has a child aged 30 years old who wishes to obtain immigration permit, he should purchase a house worth €600.000, if he has 2 adult children, financially independent, he should purchase a house worth €900.000 etc). In such cases, along with the application a proof of payment of at least 66% of the market value of the house should be submitted (e.g. an amount of €400.000 for a house of a market value of € 600.000).</p> <p>Provided that in such a case each child should submit along with the application all required documents (e.g. secured annual income of €30,000, deposit in a financial institution in Cyprus of an amount € 30,000, which shall remain blocked for 3 years).</p>	
<p>B. Quality Criteria:</p>	
<p>1. The applicant and his wife must submit criminal record certificate from their country of residence and generally they do not constitute in any way a threat to public order or public security.</p>	
<p>2. The applicant and his wife must attest that they do not have any intention of being employed</p>	

<p>in any way directly or indirectly in Cyprus. It is noted that the applicant and / or his wife may be a shareholder of a company registered in Cyprus and the income from dividends in such company in Cyprus shall not be considered as an obstacle for the purpose of acquiring the immigration permit.</p>	
<p>3. The applicant must visit the island at least once every two years, and this applies for the applicant's family that is included in his immigration permit.</p>	
<p>4. All required supporting documents should be attached on the application for an immigration permit and the translations thereof in Greek or English must be duly certified.</p>	
<p>C. SUBMISSION AND EXAMINATION PROCEDURE:</p>	
<p>1. Applications should be submitted directly to the Civil Registry and Migration Department personally or via a proxy.</p>	
<p>2. Applications which are submitted in Cyprus, either in person or via a proxy should be submitted in ordinary envelope (each document of the application should be punctured and numbered with blue ink from the first page of the application until the last, with responsibility of the person submitting the application). The envelop should enclose a cover letter stating the documents submitted with the application, as well as any other supporting documents, signed by or on behalf of the applicant.</p>	
<p>3. The application shall be processed by the Civil Registry and Migration Department in an accelerated procedure and submitted to the Minister of Interior, through the Director General of the Ministry of Interior. For the purpose of this type of immigration permit, interview with the applicant will be required only in certain cases if deemed necessary by the Director General of the Ministry of Interior.</p>	
<p>4. The Ministry of Interior shall inform the applicant or his representative and the Civil Registry and Migration Department of the decision of the Minister of Interior.</p>	
<p>5. The holder of an immigration permit should visit the island at least once every two years and comply with all provisions of the relevant legislation.</p>	
<p>D. Transitional Provisions:</p>	
<p>After the publication of this announcement, any third-country national who has applied for an immigration permit Category F may, if they wish, submit to the Civil Registry and Migration Department additional evidence that meet the criteria mentioned above (A-C) of this announcement</p>	

in a new application form in order for the application to be examined in accordance with the provisions of Regulation 6 (2) of the Aliens and Immigration Regulations and pursuant to the above criteria and procedure.	
F. TIMEFRAME FOR ISSUANCE OF PERMIT:	
It is estimated that the timeframe for the examination of the application in accordance with the abovementioned procedure, will not exceed two months from the date of submission of the application.	
G. REQUIRED DOCUMENTS:	
- Application Form (M.67).	
- Copy of valid passport of the applicant and his dependants.	
- Copy of valid temporary residence permit (if the applicant resides in Cyprus).	
- Curriculum Vitae (including academic qualifications).	
- Original Letter from a financial institution in Cyprus (Bank, Coop) of a deposit of €30.000, pledged for three years. Evidence must be provided that the said amount is transferred from abroad.	
- Declaration of a secured annual income from abroad of €30.000 at least, (original documents and affidavit or declaration) derived from salaries from employment, pensions, dividends from shares, fixed deposits, rents, etc. coming from abroad. The necessary annual income is increased by €5.000 for each dependent person.	
- 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. In case the property is owned by a company, certificate of shareholders confirming that the company is owned by the applicant.	
- Official Statement by the applicant and his/her spouse that he/she does not intent to work or be engaged in any form of business in Cyprus.	
- Health Insurance Policy for the applicant and his dependants can be made by an international insurance and has to be full cover, including hospital expenses and repatriation of body in case of death	
- Original Criminal Record Certificate duly certified for the applicant and his spouse (if the applicant resides abroad, the certificate must be issued from his country of residence, and submitted with an official and certified translation).	
- Marriage Certificate duly certified (official and certified translation).	
- Children's Birth Certificates dully certified (official and certified translation).	
- Other documents which are submitted with the application.	
- Check list of documents submitted with the application.	
- Check list of documents submitted with the application for adult children (if applicable).	
H. FEES:	
A fee of €500 is payable upon submission of the application.	

PLEASE NOTE that all public documents issued abroad must:

a) bear an official translation into Greek or English from Press and Information Office.

b) Be certified with APOSTILLE if the country has signed the Hague Convention of 1961 or

- Certified by the Ministry of Foreign Affairs of the country of origin of the applicant and then by the Embassy/Consulate of Cyprus in his country or

- The Ministry of Foreign Affairs of the country of origin of the applicant and then the Embassy / Consulate of his country in Cyprus and then certified by the Ministry of Foreign Affairs of Cyprus.

- In the instance that the country of origin of the applicant has not signed the Hague Convention of 1961 and there is no Embassy /Consulate in the above mentioned country the documents must be certified by the Ministry of Foreign Affairs of the country of origin of the applicant and then the nearest Embassy / Consulate which is accredited to Cyprus

****Please note that the competent authority maintains the discretion of requesting additional documents/ information if deemed necessary.****