

**SCHEME FOR NATURALISATION OF INVESTORS IN CYPRUS BY EXCEPTION**  
**on the basis of subsection (2) of section 111A**  
**of the Civil Registry Laws of 2002-2015**

**Guidelines for the Submission of the Investor's Application**

The application for the Naturalization by Exception needs to be submitted at the Ministry of Interior and the amount of €2.000 as fees will need to be paid. At the Ministry of Interior, the original documents should be submitted, along with a photocopy of all the documents. For the submission of the application an appointment will need to be arranged beforehand via the email [ckaoulla@papd.mof.gov.cy](mailto:ckaoulla@papd.mof.gov.cy).

The list of the necessary documents is as follows:

- Completed “Check List of Investors Application Documents” (is located on the Ministry of Interior’ website)
- Letter by the applicant or by the representative of the applicant, in which the investment and criterion, under which the application is submitted, are briefly explained

**APPLICANT’S PERSONAL DOCUMENTS**

- Application Form M127 fully completed and signed before a Registrar of a Cypriot court or a consular officer
- Birth Certificate
- True Copy of passport
- Certificate of Clean Criminal Record from the country of origin and the country of residence (if different)
- Marriage Certificate/ Civil Partnership Certificate
- Copies of advertisements in a daily newspaper two consecutive posts
- Two passport size photographs
- Curriculum Vitae
- Copy of Residence Permit in the Republic of Cyprus. If the applicant does not already hold a residence permit, he/she may apply for an immigration permit on the basis of Regulation 6 (2) of the Aliens and Immigration Law, simultaneously with the application for naturalization. For further information please see the document “SCHEME FOR INVESTORS NATURALIZATION 13.9.2016 – IMMIGRATION PERMIT” on the website of the Minister of Interior.
- If the applicant is a high-ranking senior manager the following documents should, also, be submitted:

- Copy of the employment contract
- Receipt from the Department of Inland Revenue

### RESIDENCE IN THE REPUBLIC OF CYPRUS

- Contract of Sale
- Title Deeds or Proof of Registration of the contract with the Lands and Surveys Department
- Proof of payment of the agreed purchase price
- Copy of the wire transfer to a Cypriot commercial banking institution in the name of the seller or the seller's company.

### FINANCIAL DOCUMENTS

These documents may include:

- Certificate of Registration of the company/ companies by the Registrar of Companies
- Certificate of shareholders by the Registrar of Companies or certificates evidencing that the applicant is the beneficiary owner of the company/ companies
- Audited accounts of the company (or companies) for the last three years preceding the year of the application.

#### **1. Investment in real estate, land development and infrastructure projects**

- Contract of sale
- Title Deeds or Proof of Registration of the contract with the Lands and Surveys Department
- Proofs of payment of the agreed purchase price
- Copy of the wire transfer to a Cypriot commercial banking institution in the name of the seller or the seller's company
- Investment Plan for the development of the purchased land, if the investment involves the purchase of land under development

#### **2. Purchase or Establishment or Participation in Cypriot Companies or Businesses**

- Contract of sale
- Proof of payment of the agreed purchase price
- Certificate of shareholders by the Registrar of Companies
- Copy of the wire transfer to a Cypriot commercial banking institution in the name of the company or the organization
- Specific investment plan

- Copies of the employment contracts of the Cypriot or European Union citizens employed by the company in which the applicant has invested
- Confirmation from the Social Insurance Department as to the insurable income of the Cypriot or European Union citizens employed in the company
- Copy of the Social Insurance Contributions for every Cypriot or European Union citizen employee
- Registration Certificate (MEU1) or Permanent Registration Certificate of Union Citizen (MEU3) for employees that are European Union citizens

### **3. Investment in Alternative Investment Funds or financial assets of Cypriot companies or Cypriot organizations that are licensed by CySec:**

- Title/Titles and other relevant documents of the financial assets / units purchased
- Copy of the wire transfer to a Cypriot commercial banking institution in the name of the company or the organization
- Specific investment plan
- Confirmation by the CySec.

### **4. Combination of Investments – Investment in government bonds:**

- Proof from the Public Debt Management Office for the purchase of special government bonds
- Copy of the wire transfer into a bank account of the Treasury of the Republic of Cyprus.

**Note 1:** The original application (M127) and all the required documents in their original form need to be submitted at the Ministry of Interior. Along with the original application and documents, an additional photocopy of the application and all the documents should also be submitted.

**Note 2:** All the documents issued by a foreign authority should be translated to either Greek or English and be duly authenticated (They should bear the stamp «APOSTILE», if they are issued by countries that have signed the Hague Convention, otherwise they should be sealed by the Ministry of Foreign Affairs of the issuing country and the diplomatic mission of the Republic of Cyprus in the issuing country).

**Note 3:** The spouse/partner of the non-Cypriot investor has the right to apply for the citizenship simultaneously with the investor. For further information see the Document “SCHEME FOR INVESTORS NATURALIZATION 13.9.2016\_INVESTOR FAMILY MEMBERS” posted on the website of the Ministry of Interior.

## Examination procedure of an application

Once an application is submitted the examination process begins. First of all, the documents relating to the business activities and investments of the applicant in Cyprus are sent to the Ministry of Finance for evaluation and views on whether the applicant indeed meets any of the criteria established by the Council of Ministers. Simultaneously, the Ministry of Interior investigates whether the applicant meets the other conditions of the abovementioned Decision of the Council of Ministers. If the applicant meets the Criteria and Conditions of the Decision, the Minister of Interior presents the case to the Council of Ministers for final decision.

Provided that the application is dully submitted and accompanied by all the necessary supporting documents and the investor meets the criteria and conditions of the Decision of the Council of Ministers, the time frame for the completion of the process is approximately 3 (three )months. It should be noted that the application submission date is the date on which the submission fees were paid that is noted on the receipt issued by the Cashier's Office of the Ministry.

Once the application is approved, the applicant will be able to take all actions for the acquisition of the Citizenship and the issue of a Cypriot passport. The procedure for the acquisition of the Cypriot citizenship will be completed, provided that the applicant holds a residence permit for a period of at least 6 (six) months. If the applicant does not hold a residence permit for the aforementioned time period, he/she will need to wait until the six-month period is completed. Afterwards, the Civil Registry and Migration Department issues the Certificate of Naturalization, following payment of the amount of €5.000 that constitutes the Naturalization Certificate issuing fee. Subsequently, the applicant will need to give the Oath of Faith to the Cypriot Republic before a Registrar of a Cypriot court or a consular officer of the Republic of Cyprus. Once this procedure is completed the applicant will be able to acquire a Cypriot passport and Identity Card.

Ministry of Interior  
20.10.2016