

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

Investor's Family Members

The Decision of the Council of Ministers dated 13.9.2016 provides for the grant of the Cypriot citizenship to the spouse or partner of the investor, to the parents of the investor and to the financially dependent adult children of the investor as well. The minor children of the investor have the right to acquire the citizenship according to the provisions of section 110 (3) of the Civil Registry Law.

Moreover it is noted that, according to the provisions of the abovementioned Decision, the adult family members of the investor prior to their naturalization as a Cypriot citizens must hold a residence permit in 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. In the case where the application for acquiring an immigration permit will be submitted solely for the purposes of acquiring the Cypriot citizenship, in accordance with the provisions of this Scheme, there are no other conditions than those stated in the Scheme the details of which are explained below.

Finally, if the application for naturalization is rejected for any reason, the immigration permit, obtained in accordance with the provisions of this Decision, will be canceled immediately.

Spouse/ Partner

The investor's spouse or partner may acquire the Cypriot citizenship after filing the relevant application (Form M127). In order to facilitate the procedure of the acquisition of the Cypriot citizenship by the investor's partner or spouse, the Council of Ministers decided to allow the submission of the spouse's or partner's application along with the application of the investor, so that both spouses/ partners will be able to acquire the Cypriot citizenship simultaneously.

Furthermore, the Decision of the Council of Ministers clarifies that for the purposes of the Scheme the term partner is interpreted in accordance with the provisions of the Civil Partnership Law 184(I)/2015. According to this law the State recognizes any civil partnership that had been concluded in the Republic of Cyprus, or any other state in accordance with the legislation of that state and is still in power.

Minor Children

The application for the grant of the Cypriot citizenship to the children of the investor that are under the age of eighteen is submitted after the investor had acquired the Cypriot citizenship and provided that the other parent consents to the grant of the citizenship. The application is filed at the Civil Registry and Migration Department

Adult Children

The right to apply for Citizenship is also granted to the financially dependent adult children of the Investor. The Decision of the Council of Ministers has determined that it will regard as financially dependent adult children individuals belonging to one of the below categories:

(a) students up to the age of 28 that are attending an institution of higher education aiming to obtain a diploma or an undergraduate or a master's degree. The Decision excludes individuals who are studying for the acquisition of a professional qualification (e.g. chartered accountants or barrister).

(b) children with severe physical or mental disability that renders them unable to work.

The application can be submitted after the investor had acquired the Cypriot citizenship. These applications (Form M127) are filed at the Ministry of Interior.

Investor's Parents

The parent's of the investor may apply for citizenship after the investor had acquired the Cypriot citizenship. These applications (Form M127) are filed at the Ministry of Interior.

In order for the investor's parents to be able to apply for citizenship they need to hold a permanent privately-owned residence in the Republic of Cyprus, the purchase price of which must be at least €500.000, plus V.A.T.

It is noted the investor and his/her parents, may collectively acquire a residence, provided that the total value of this home-property is at least €1.000.000, plus V.A.T.