



Does the investor need to reside in Cyprus before/after citizenship is granted?

No, there is no such a need, but the investor can consider becoming a tax resident of Cyprus, taking advantage of incentives such as the exemption from tax on dividends, interest and rents receivable ("non-dom" regime), the 50% exemption on emoluments earned in Cyprus and much more. Depending on the circumstances the investor can take advantage of the 60-days tax residency scheme in becoming a tax resident.

Does the investor need to invest personally?

Investments can be made personally by the investor or/and his/her spouse, or through a company in which they are the ultimate beneficial owners. In case the applicant invests through a company the part of the investment to be considered will be in proportion to his/her share of ownership.



If the €2m. investment is in a residential property, is it possible to consider that the requirement for investing at least €500,000 (+VAT) for a primary residence is also met?

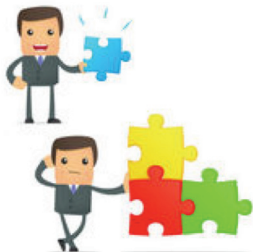
Yes, this is possible. If the applicant has invested in housing unit/ units, the purchase of another permanent residence in Cyprus will not be required, if at least one of these housing units is worth at least €500,000.

How long should the €2m. investment be kept?

It should be kept for a minimum period of 3 years for investors becoming Cyprus citizens before 15 May 2019 and 5 years thereafter. In case the investment requirement and the primary residence requirement are combined, as per the above question, upon sale of the asset, a property of at least €500,000 should be acquired, to be used as primary residence.

Are persons interested to apply for the Cyprus Investment Programme obliged to learn the Greek language, or undertake medical tests?

No, there are no such requirements.



How long does it take to obtain the citizenship?

The procedure takes around 3 months to be completed, provided that the applicant holds a residence permit for a period of at least 6 months. If the applicant does not hold a residence permit for this period, he/she can apply for it and follow the procedure for the citizenship application at the same time, so that the total period required does not exceed 6 months.