



CYPRUS: MIGRATION ISSUES

2025

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INTRODUCTION

Cyprus, an island country located in the middle of the Mediterranean Sea, has been a member of the EU since 2004. It is a favourable country for residence due to its climate, high standard of living, social security, healthcare system, educational opportunities, widespread use of English, increasing popularity of the Russian language, and favourable tax conditions, including for business activities.

Various sources highlight the combination of a high standard of living and low crime rates, making the country attractive for families with children and other family members.

You are holding a guide prepared by the international legal team of REVERA law group, where you will find a comparison of the most popular residence options in Cyprus, descriptions of procedures, and a list of necessary documents.

The lawyers of REVERA Cyprus are ready to consult you on any questions you may have.



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HOW TO ENTER CYPRUS

To enter Cyprus for the purpose of obtaining a residence permit and living there, one can enter the country on the following grounds:

- **Schengen Visa:** The specific list of documents and conditions for obtaining a Schengen visa depends on the country where you plan to apply for it.
- **National Cyprus Visa:** This is issued at Cyprus consulates in the country of residence and requires:
 - » A completed application form in English, personally signed by the applicant.
 - » One coloured photograph (3x4 cm) on a light background, taken within the last 6 months.
 - » A copy of a rental agreement (apartment or villa), signed by both parties.
 - » Confirmation of round-trip flight booking.
 - » A passport (not older than 10 years, valid for at least three months beyond the end of the trip);
 - » A copy of the passport page with personal data.
 - » An employment verification letter on an official letterhead, starting position, company address, contact details, and salary for the last three months;
 - » For entrepreneurs: a copy of the business registration certificate, tax clearance certificate, and a bank statement confirming sufficient funds.
 - » Medical insurance for the duration of stay in Cyprus.

Visa fees: €20 for a single-entry visa, €60 for a double/multiple-entry visa.



VISITORS PERMIT: TEMPORARY RESIDENCE PERMIT

Visitors Permit (Pink Slip) is a temporary residence permit allowing one to stay in Cyprus for up to 365 days a year (instead of the standard 90 days on a regular visa).

Advantages of Visitors Permit

- Can be renewed an unlimited number of times (the renewal procedure is straightforward);
- The holder can freely enter and exit Cyprus, subject to certain restrictions.
- The spouse and children (under 18) of the applicant can also apply for a Visitors Permit.

Restrictions for Visitor Permit Holders

- Must be renewed annually;
- Cannot be absent from Cyprus for more than three consecutive months.
- No right to work in Cyprus.

Procedure for Obtaining a Visitors Permit

1. Open an account in a local Cypriot bank:

- The migration department does not accept bank statements from Online Banks such as Unlimint, Revolut, Wise etc.
- Each case is assessed individually, and Belarusians and Russians can open accounts depending on their situation.

2. Prove financial income from abroad:

- For a single applicant, a minimum annual income of €24,000 or a minimum monthly income of €2,000 is required. For a spouse, the required amount increases by €400, and for each additional child, it increases by €300.
- For the initial submission, a bank statement from a Cypriot bank must show a transfer of at least €10,000. Upon renewal, a minimum valid balance of €6,000 is required.
- Proof of income can be provided in the form of payslips, rental income, dividends, pensions, or other valid sources of earnings.

3. Provide real estate documents:

- This could be a rental contract (minimum one year) or property purchase agreement.

4. Submit standard documents:

- Passport copy;
- Proof of income sources;
- Health insurance covering hospitalization and outpatient treatment.



WORKING IN CYPRUS

Third country nationals can work in Cyprus if they are employed by a company with foreign status. To obtain this status, a company must:

- Have foreign shareholders owning more than 50% of shares;
- Rent an office for at least one year;
- Meet other organizational requirements (audit report if the company is over one year old, etc.).

Procedure to Obtain Foreign Company Status:

1. Gather necessary documents (rental agreement, company certificates, memorandum, etc.).
2. Submit an application to the Business Facilitation Unit (BFU).
3. Await approval (processing time: approx. 7 working days).

Register the company as a foreign entity.

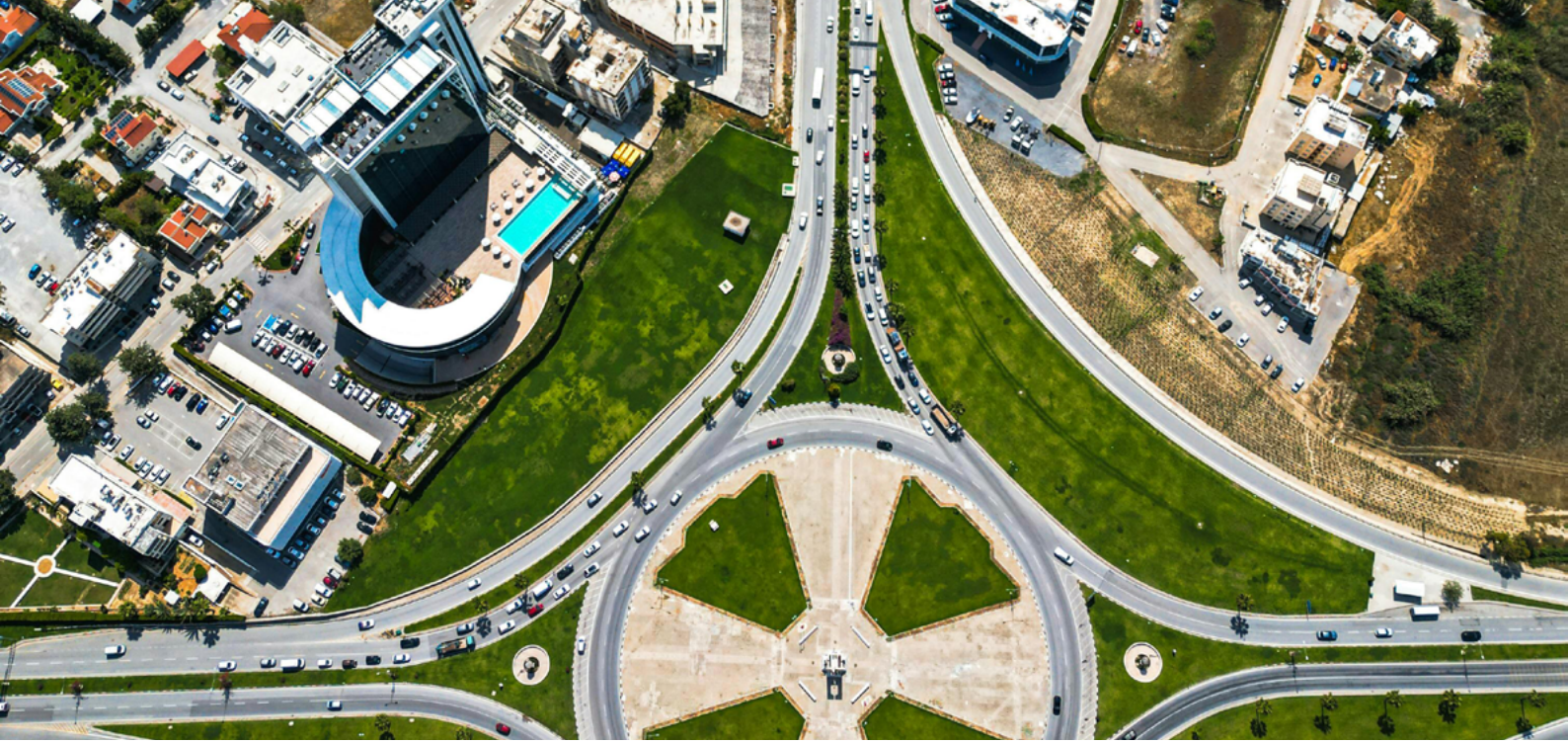


PERMANENT RESIDENCE THROUGH INVESTMENT

One can obtain permanent residency (PR) in Cyprus by investing at least €300,000 in real estate, business, or investment funds.

Requirements

- The property must be purchased from a developer (for residential real estate).
- The applicant must prove an annual income of €30,000 (+€5,000 per dependent, +€8,000 per parent).
- The applicant must visit Cyprus at least once every two years.



NATURALISATION

To acquire Cypriot citizenship, a foreigner must legally reside in Cyprus for **eight years**.



CYPRUS TAX RESIDENCY

60-day rule

- The individual must not spend more than 183 days in any other country.
- Must have a business or employment in Cyprus.
- Must have a residential address in Cyprus (owned or rented).

183-day rule

- Individuals who spend at least 183 days in Cyprus in a calendar year become tax residents.



CONCLUSION

Cyprus is an attractive destination for living and doing business. Before moving, consider:

- Preparing and legalizing necessary documents.
- Financial readiness to sustain yourself and your family.
- Cyprus's tax system and real estate market.
- Education and healthcare options;
- Lifestyle and climate preferences.

For assistance with Visitors permit applications, permanent residency through investment, Long-Term Residency permit, BCS work permits, Citizenship Acquisition and other immigration matters, you can contact REVERA's international legal team.