

Cyprus Investment Programme – Update

August 2020

On 18 August 2020, a number of amendments to the Cyprus Citizenship by Investment Programme were published. The changes contain new guidelines for the participation of family members, an increase of the gratuitous contribution, and changes for politically exposed persons (PEPs) and those who invest in business. Changes to the eligibility criteria for the programme are summarised below.

Conditions of Participation – Changes to Applicant Terms

- Children of the main applicant, aged 18-28, can apply to the programme along with the investor and the investor's spouse. However, married children in this age range are excluded.
- Parents of both the investor and the investor's spouse can participate in the programme during the initial application.
- The programme is now open to PEPs who have not held public office during the prior 12 months (reduced from five [5] years).

How Trident Trust Can Help

Trident Trust Company (Cyprus) Limited is a registered provider in the Registry of Service Providers of the Cyprus Investment Programme, with registration number 247, and can offer the following support:

- Assistance with the preparation and submission of relevant application forms and communication with the local authorities
- Assistance in complying with both the requirements of the programme and code of conduct
- Undertaking due diligence reports on investments (properties, purchasers, sellers, etc.)

- Arranging meetings with our established network of associates who, using all eligible economic criteria, may advise on the investment to be made
- Providing corporate administration and fiduciary services in relation to investments and trading companies
- Arranging the transfer and registration of the property with the Lands and Surveys Department, and conducting all required actions to affect a transfer
- Arranging legal, accounting, banking and concierge services

Contact

To discuss how obtaining Cyprus citizenship by investment could benefit you and your family, and to get more general information on the programme, please contact Steve Georgiou at +357 25 820650 or spgeorgiou@tridenttrust.com.

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