

# CYPRUS DIGITAL NOMAD VISA SCHEME

#### I. INTRODUCTION

On 15 October 2021, the Council of Ministers, aiming to expand the business ecosystem and consequently the economic development of Cyprus, approved the implementation of the Cyprus Digital Nomad Scheme according to which Non EU/EEA nationals may reside temporarily in Cyprus and work remotely for companies who operate abroad.

#### II. ELIGIBILITY

Individuals who are eligible under this scheme are Non-EU/EEA nationals:-

- who work remotely through telecommunications technology;
- who are employed in a company registered abroad for which they can work location-independently or are self-employed offering services remotely for clients located abroad;
- With a stable and sufficient monthly net income of at least EUR 3,500.

### III. BENEFITS OF THE SCHEME

Holders of Digital Nomad permit will benefit from,

- > the right of residence in the Republic for 1 year with a possibility of renewal for additional 2 years;
- > the right of residence for their family members<sup>1</sup>, for the same period as the Digital Nomad, without the right to be employed or perform economic activity in Cyprus.
- > the right to gain Cyprus tax residency and be eligible to a number of tax benefits, as per the provisions of the existing 183-day tax residency rule or the 60 day rule.

### IV. PROCEDURE

The application for the acquisition of a temporary residence permit as a Digital Nomad is subitted to the Civil Registry and Migration Department (CRMD) in Nicosia within 3 months of the applicant's arrival in the Republic.

Individuals who legally reside in the Republic under a different status have also the right to proceed with the submission of an application, at the CRMD in Nicosia, for obtaining a temporary residence permit under the Digital Nomad status.

For the issuance of the permit, the applicant must provide his/her biometric features (fingerprints and photographs) and signature at the CRMD in Nicosia or at the district unit of the Aliens and Immigration Service of the Police of the district of his/her residence.

## V. EXAMINATION AND VALIDITY

- > The examination period for the acquisition of this permit takes approximately 5-7 weeks.
- ➤ The official fee for the issuance or renewal of such permit is EUR 70.
- An additional fee of EUR 70 is payable for the registration to the Aliens' Registry in case of initial registration.
- > The Digital Nomad permit is valid for 1 year and can be renewed with a validity of maximum 2 years.
- For the renewal of this permit, an application must be submitted to the CRMD in Nicosia at least 1 month prior to the expiration of the temporary residence permit.

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<sup>&</sup>lt;sup>1</sup> Family members include the spouse, partner in a civil union and under aged children.



### **OUR SERVICES**

- Advice on the application process, preparation of all required/supportive documentation, submission of the application and completeness of the process;
- > Legal advice and support on employment law, commercial and corporate law matters;
- Drafting and/or reviewing of employment agreements and agreements relating to the purchase of immovable property in Cyprus;
- Liaising with the Cyprus authorities to ensure that the application is properly progressing and to avoid any undue delays;
- Incorporation of Cyprus or foreign companies;
- Legal due diligence on Cyprus Entities, properties and individuals;
- Opening of Bank Accounts at local banks;
- Evaluation and recruiting qualified candidates to meet the needs of the Client;
- Annual Review Report

### **DISCLAIMER**

This publication has been prepared as a general guide and for information purposes only. It is not a substitution for professional advice. One must not rely on it without receiving independent advice based on the particular facts of his/her own case. No responsibility can be accepted by the authors or the publishers for any loss occasioned by acting or refraining from acting on the basis of this publication.

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