



Cyprus International Trust (CIT)

Main advantages:

- the settlor / beneficiary can become a Cyprus resident as long as neither the settlor nor the beneficiary take up residence during the calendar year preceding the year the trust was set-up
- a trust can still qualify as a CIT for the purposes of the law even if the settlor, trustee or the beneficiaries are Cypriot companies or partnerships
- the trust's validity, management, disposition of property, variations of its terms or the exercise of the functions of the trustee/ protector are regulated by Cyprus' Law and are not affected by the application of any foreign law
- in the event of the settlor's bankruptcy, or liquidation, no Cyprus or foreign law shall invalidate the trust and no claim can be brought against the property transferred into the trust (asset protection in the context of bankruptcy / liquidation applies to the extent that it is proven in Court that the trust was not made with the intention to defraud the creditor. The burden of proof lies with the creditor)
- the trust or disposition is not affected by the laws of any other jurisdiction which prohibits or does not recognize the concept of a trust
- the trust or disposition is protected against foreign inheritance law and against foreign laws which regulate personal relationships. They are also protected against judicial or administrative decisions of other jurisdictions which are based on foreign inheritance laws or other laws regulating personal relationships
- if the beneficiary is not a Cyprus resident only the income earned and the profit made from sources in Cyprus are subject to Cyprus tax laws
- all income, whether trading or otherwise, of a CIT (ie a trust whose property is located and income is derived from outside Cyprus) is not taxable in Cyprus
- dividends, interest or other income received by a trust from a Cyprus company are also neither taxable nor subject to withholding tax provided that the beneficiaries are not tax residents in Cyprus
- gains on the disposal of the assets of a CIT are not subject to capital gains tax in Cyprus
- an alien who creates a CIT in Cyprus and retires in Cyprus is still exempt from tax if all the property settled and the income earned is abroad, even if he is a beneficiary

If you would like to protect your interest, please contact us to setup your new Cyprus International Trust!

PLEASE FEEL FREE TO CONTACT US WITH ANY QUESTIONS OR QUERIES.

TRUST 4 TRUST GROUP

EMAIL: INFO@TRUST4TRUST.COM

PH.: +41 91 220 4710

FAX: +41 91 220 4711