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CYPRUS TRUST

Type of trust:	Express Trust Implied Trust Fixed trust Charitable Trust
Proper law of the trust:	Cyprus International Trusts (Amendment) Law of 2012
Duration of the trust (unlimited if possible)	Any 21 years and could last for up to 100 years legitimate purpose
Practical uses of the trust:	The trust property may not include any immovable property situated in Cyprus.
Name and language:	English
Timing of trust creation:	1 week
Minimum Government fees:	EUR 430
Record in Public register:	There is no obligation to register a Cyprus trust with any statutory authority.
Registration - Depositing	No
Special requirement about the trustee (local resident requirement):	At least one of the Trustees should be a permanent resident of Cyprus
Trustee As a resident of the European Economic area is required (Y/N)	No, but at least one trustee must be resident in Cyprus throughout the entire duration of the trust.
Trustee As a legal or natural person:	can either be a legal or natural person
Settlor may be sole beneficiary:	Yes
Double taxation treaty access:	No
Taxation:	None

Creditors of the Settlor: (maximum claim period)	The validity of a trust will not be affected by the settlor's subsequent bankruptcy or liquidation, provided the disposition of assets was not intended to defraud the settlor's creditors. In any case, any action against the trustee must take place within two years of the date of transfer of the assets.
Heirs of the settlor: (maximum claim period)	100 years
Disclosure of beneficial owner to Company Registrar:	No
Annual bookkeeping:	Yes
Submission of accounts:	No

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