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TEMPORARY RESIDENCE PERMITS FOR THIRD COUNTRY NATIONALS -

EMPLOYEES AT INTERNATIONAL COMPANIES

POLICY FOR INTERNATIONAL BUSINESS COMPANIES IN CYPRUS ELIGIBLE COMPANIES

All companies of foreign interests, including international companies (ex-IBCs), in order to be eligible to employ third country nationals in Cyprus, should fulfill the following:

(a) The majority of the company's shareholders should be foreign shareholders and in the case of shareholders whose ultimate owners are foreign companies, they should be declared in order to be approved by the Civil Registry and Migration Department

(b) For new companies it should be proved by banking and other documents that the direct foreign capital investment amounts at least €171.000 and it was brought in Cyprus legally from abroad.

(c) The companies should operate from their self-contained offices in Cyprus, which should be located in suitable distinct premises, not part of private residence or another office, except form cases of companies that share lodging. Cases in which the nature of the work allows people to work from their home will be examined.

EMPLOYEE CLASSIFICATION

Eligible companies which fulfill the above conditions may employ third country nationals in the following positions. Companies should not commit themselves to employing third country nationals for all the following positions before securing a Temporary Residence and Employment Permit form the CRMD. In case of violation of these rules, the CRMD is not committed by the following provisions.



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(a) Executive Directors

The term "Executive Directors" includes third country nationals registered as:

- Consulting Directors or Partners (in the Registrar of Companies)
- General Managers of branches and subsidiary foreign companies
- Departmental managers

The maximum number of such executives is five (5) unless the CRMD is persuaded that a greater number is justified.

The minimum acceptable monthly salary for a newly appointed Executive Director is €3872 and above per month. This amount may be adjusted from time to time according to fluctuations in the salary index.

There are no restrictions for the residence period of these employees meaning that their permit may be renewed without any restrictions.

(b) Middle-management staff, executive staff and any other key personnel

- The abovementioned staff includes Directors who are not considered to be Executive Directors as well as other Executive/Middle-management staff or other managerial, clerical or technical personnel with a monthly salary ranging from €1936- €3871. The amounts may be adjusted from time to time according to fluctuations in the salary index.

- The maximum number of these employees permitted in this category is 10. The CRMD has the discrete authority to decide on the employment of more than 10 people in justified, depending on each company's operation data. In the case that the total maximum number is exceeded, the company should justify the necessity of the employment of third country nationals, taking into consideration the payments as well as-

- i. The scope of the company's activities
- ii. The proportion of foreigners to Cypriots and
- iii. The duration of the company's operation

- There are no restrictions for the residence period of these employees.



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(c) Supporting Staff

- All third country nationals employed in other professional, managerial, technical, clerical etc. positions in Cyprus and do not fall under the abovementioned categories (a) and (b), are classified in the remaining supporting staff.

- Companies are expected to employ Cypriots or European citizens for this category. In case that there are not available or suitable Cypriots or European citizens with the required qualifications, a company may employ third country nationals in positions of this category, following the procedure and submitting all the certificates/supporting documents described in the list of accompanying documents. after an affirmative decision (stamp of contact) is ensured by the Labour Department.

Family reunification is available thereby, securing permits for the family dependents of the employee.

REQUIRED DOCUMENTS/ CERTIFICATES FOR EMPLOYEE:

1. Copy of valid passport
2. Birth Certificate
3. CV (Curriculum Vitae)
4. Copy of valid temporary residence permit (If the applicant resides in Cyprus)
5. Contract of Employment
6. Academic qualifications – Degrees
7. Bank Guarantee for covering a period of at least 10 years(original)
8. Title of Ownership or Rental Agreement
9. Health Insurance Policy
10. Medical Examinations
11. Clear Criminal Record Certificate
12. Marriage Certificate (If available)
13. Children's Birth Certificate (If available)
14. Employer's liability insurance



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Duly Certified Documents

There are two ways to have a document duly certified.

(a) In the cases where the issuing country of the document has signed the 1961 Haque Conversion an Apostille (document of stamp) is sufficient.

(b) Otherwise, in order for the document to be accepted is required to:

- i. Bear a stamp from the Ministry of Foreign Affairs of the issuing country.
- ii. Have the fore mentioned stamp certified by the Diplomatic Mission of the country in the Republic or that is accredited in the Republic or
- iii. Have the fore mentioned stamp certified by the Diplomatic Mission of the Republic in the country of origin or that is accredited in the country of origin.

Note: It is at the Immigration's discretion to request additional documents at any stage.

Contact Us

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