

## **EMPLOYEES AT INTERNATIONAL COMPANIES IN CYPRUS**

### **EMPLOYEE CLASSIFICATION – WHO IS ELIGIBLE FOR A WORK PERMIT**

#### **(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 Civil Registry and Migration Department (“CRMD”) is persuaded that a greater number is justified.
  
- ✓ The minimum acceptable total annual salary (annual salary plus any additional allowances/benefits) for a newly appointed Executive Director is €41.000. 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.

#### **(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 an annual salary ranging from €21.000- €40.999. 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 is 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.
  
- ✓ There are no restrictions for the residence period of these employees.

**(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.

**DOCUMENTS REQUIRED BY THE APPLICANT**

- ✓ Original certificate of Good Character;
- ✓ Original Health Certificate;
- ✓ Marriage Certificate;
- ✓ Birth Certificate.

All the above documents are required to be duly certified by the country of origin.

**DOCUMENTS REQUIRED BY THE COMPANY WHICH WILL EMPLOY THE APPLICANT**

If the Company is new (meaning, that this is the first time that the company applies for employment of third country nationals), the following documents are required:

- ✓ Original Certificate of Incorporation
- ✓ Original Certificate of Registered Office;

- ✓ Original Certificate of Directors and Secretary;
- ✓ Original Certificate of Shareholders;
- ✓ Original Memorandum and Articles of Association;
- ✓ Profile describing the nature of the company's business and details of its operations;
- ✓ List of Company's personnel (applicants and employees);
- ✓ Bank account with the amount of €41.006 deposited;
- ✓ Domicile deed title of lease agreement or contract of sale and purchase of the offices in Cyprus. If these documents are not available when the application is submitted, then they should be brought to the Civil Registry and Migration Department within three (3) months from the day of the application;
- ✓ Deposited amount €170.860 which can be proved by banking and other documents that the direct foreign capital investment amounts at least €170.860 and it was brought in Cyprus legally from abroad.