

November, 2020

## **TEMPORARY RESIDENCE AND EMPLOYMENT PERMITS FOR NON E.U. NATIONALS**

### **1. ELIGIBLE COMPANIES**

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

#### **Criterion 1:**

- The majority of the company's shareholders should be third country (Non-EU) shareholders. The following cases are excluded:
  - i. Public companies registered in any recognised stock exchange;
  - ii. Former offshore companies that were operating in Cyprus by approval of the Cyprus Central Bank, before the change of their offshore status;
  - iii. Cypriot Shipping companies;
  - iv. Cypriot companies of high technology / innovation, that will be certified by the Deputy Ministry of Research, Innovation and Digital Policy based on the applicable framework;
  - v. Cypriot pharmaceutical companies or companies operating in the fields of biogenetics and biotechnology;
  - vi. Persons who have acquired Cypriot citizenship by naturalization based on economic criteria, given that they will prove that the conditions under which they were naturalized are still met.
- In case where companies are the shareholders, their ultimate beneficial owners (UBOs) should be declared in order to receive the approval of the Civil Registry and Migration Department.

#### **Criterion 2:**

- The UBO must invest at least €200.000 in Cyprus, for the purposes of operating the company. This applies **only** to companies, which will employ staff from third countries for the first time.
- In case the percentage of foreign (non-EU) participation in the share capital of the Company is equal to or below 50% of the total share capital, the represented amount of that percentage shall be equal to or greater than the amount of €200.000.

#### **Criterion 3:**

- 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.



**1.2** If the **Company is new** (meaning that this is the **first time that the company applies for employment of third country nationals**), the following Required Documents must be submitted, regarding the company:

1. Certificate of Incorporation;
2. Certificate of Registered Office;
3. Certificate of Directors;
4. Certificate of Shareholders;
5. Memorandum and Articles of Association;
6. Profile describing the nature of the company's business and details of its operations;
7. List with the names, full addresses, passport numbers and nationality of the initial shareholders of the applying company;
8. List of Company's personnel (applicants and employees);
9. Domicile deed title of lease agreement or contract of sale and purchase of the offices in Cyprus;
10. Deposited amount of at least €200.000, which can be proved by banking and other documents that the direct foreign capital investment amount was legally admitted to Cyprus from abroad. In the case where the investment has not directly been made by the ultimate beneficial owner, the relation of the investor to the ultimate beneficial owner must be proved and documented.

## **2. EMPLOYEE CLASSIFICATION**

Eligible companies may employ third country nationals in the following three categories:

### **2.1. Directors**

This category includes:

- I. Directors or Partners;
- II. General managers of branches and subsidiary of overseas company;
- III. Department Managers;
- IV. Project Managers.

The minimum acceptable gross monthly salary for this category is **€4.000** and the applicant must provide all necessary certificates/supporting documents required concerning this category. The list of documents will be provided upon request.

### **2.2 Middle-management executives and other key personnel**

This category includes:

- i. Upper/middle management personnel;
- ii. Other administrative, secretarial or technical staff.

The minimum acceptable gross monthly salary for this category is **€2.000** and the applicant must provide all necessary certificates/supporting documents required concerning this category. The list of documents will be provided upon request.

### **2.3 Specialists**

Eligible companies are entitled to employ third country nationals in the following professions:



	<b>Professions / Skills</b>
1	Software and System Engineers
2	Application and Data Architects
3	Information and Communication Technology and Enterprise Solution Architects
4	Technical Assurance Professionals
5	Telecom and Space Engineers
6	Data scientists
7	Machine Learning Engineers
8	Web Developers and designers
9	UX User Experience Professionals
10	Quantitative Analysts
11	Quality Assurance Analysts
12	Mobile Application Developers
13	Augmented Reality/ Virtual Reality Programmers
14	Digital Marketing Specialists
15	Video Production Multimedia Specialists for Mobile Apps and Software
16	Analysts for Mobile Apps and Software
17	Designers of Prototype for Mobile Devices
18	DevOps Engineers
19	Cyber Security Specialists
20	Artificial Intelligence, Robotics and Big Data Specialists
21	Pharmaceutical Formulation Technologists
22	Pharmaceutical Engineer Validation Specialists
23	Pharmaceutical Patents Specialists
24	Pharmaceutical Regulatory and Quality Assurance Professionals
25	Marine Engineers
26	Naval Architects

The minimum acceptable gross monthly salary for this category **€2.000.**



## 2.4 Supporting staff

All third country nationals not included in the above categories. Companies are expected to fill in positions in this category with Cypriot or European citizens. In the case where there are no qualified Cypriots or European citizens available, a company may employ third country nationals in posts in this category at a rate of 30% of the total staff.

## 3. RENEWAL OF PERMITS

The applications for renewal of permits are submitted to the **Civil Registry and Migration Department** together with a certificate of the annual movement of the company's accounts that prove the normal functioning of the company by the Registrar of Companies and the tax clearance issued by the Inland Revenue Department in addition to list of documents that will be provided upon request.

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