

## 1

### How to register at the Chamber of Commerce?

Before the Registration Application of a company at the Registrar of Companies, the Application for Approval of Name is preceded. Following the approval of the name, in order to allow the registration of a company in Cyprus, the following documents must be submitted to the Registrar of Companies, by hand, by registered mail through a lawyer practicing law in Cyprus or online:

- 1) Statutory Declaration of Conformity (HE1),
- 2) Notice of Registered Office Address of Company (HE2),
- 3) Information in relation to the first directors and secretaries (HE3),
- 4) Original Memorandum and,
- 5) Tax €102.52, plus fee 0, 6% of the nominal amount plus €51,27 for the submission of supporting documents (payment in cash, by check or by bank transfer).

More information:

[http://www.mcit.gov.cy/mcit/drcor/drcor.nsf/company\\_docs\\_gr/company\\_docs\\_gr?OpenDocument](http://www.mcit.gov.cy/mcit/drcor/drcor.nsf/company_docs_gr/company_docs_gr?OpenDocument)

## 2

### Tax for self-employed

There is no provision from the Cypriot Law for the existence of an Independent Contractor Status. An audit on the tax status of each worker is independently done through the Application Form for Self –Employed (freelancers) of the Social Security Services.

More information:

<http://www.mlsi.gov.cy/mlsi/sid/sidv2.nsf/All/C43791F32F11E996C2257A0900335957?OpenDocument>

## 3

### How to register for VAT?

An "Application for Registration in the VAT Register" (Form VAT 101) is submitted to the appropriate District VAT Office, within thirty days from the end of the month and the entry is in force by the end of the month following the month in question or on an earlier date, which is agreed by the employer and the authorized VAT officer.

More information:

<http://www.mof.gov.cy/mof/vat/vat.nsf/0/2E74B8C8563F07DFC2257289003A04CE?OpenDocument>

## **4** How to open a bank account?

A company based in Cyprus, in order to open a bank account, will need to submit the following documents:

- 1) Articles of Association and Memorandum of Association of the Company,
- 2) Certificate of Incorporation,
- 3) Certificate of Shareholders,
- 4) Certificate of Directors and Secretary,
- 5) Certificate of Registered Address Company.

More information:

<http://www.laiki.com/EN/International/InternationalBusinessBanking/Pages/ApplyingForACompanyAccount.aspx>

## **5** How to get Insurance?

The company should submit the Application Form for Employer Registration in one of the District Offices for Social Insurance Services or the Citizen Service Centres.

The application form must be accompanied by the following certificates:

- 1) copy of identity card or passport or foreign citizen (alien) registration certificate of the employer,
- 2) a copy of the Certificate of Incorporation, a copy of the Certificate of Directors and Secretary (in case of a Limited Liability Company),
- 3) a copy of the Partners Certificate, a copy of the Certificate of Partnership Registration (in case of a partnership),
- 4) Employer registration statement for occupying employees.

More information:

[http://www.mlsi.gov.cy/mlsi/sid/sidv2.nsf/page32\\_en/page32\\_en?OpenDocument](http://www.mlsi.gov.cy/mlsi/sid/sidv2.nsf/page32_en/page32_en?OpenDocument)