



# Global mobility services

Tax Services

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# Managing your global workforce

In today's borderless world, businesses of every size are under enormous pressure to excel and outperform each other, constantly reaching for new markets in the quest to increase their market share. As a result, the issue of personal taxation is now a hot topic on every corporate agenda and employee mobility has now more than ever before, been at the very center of formulating corporate policies. Amidst all, an increased complexity of matters arising, is placing an enormous burden on international human resource teams and tax departments alike.

Managing compensation, tax compliance and global mobility is becoming more costly, more complex and more time consuming.

Businesses need to set up international assignment policies and methodologies that help ensure compliance, as well as balance fairness to the international assignee and cost effectiveness to the employer, both, from a tax and economic perspective. This is where sound and specialised advice can mitigate mobility problems and at the same time, optimise the outcome for all parties involved.

Our highly-trained and experienced professionals can provide advisory, compliance and administrative services, to help you manage effectively and efficiently your local and

international workforce. Whether you are considering expanding or relocating, a cross-border acquisition or a more streamlined process to manage your existing workforce, KPMG can assist.

Our service delivery model is structured around the life-cycle of an international assignment which includes:

- Pre – assignment services
- Real – time assignment services
- Post – assignment services

KPMG in Cyprus can provide assistance with the administration of international assignment programmes so that companies can focus uninterrupted on the high-level strategic human resource aspects of their programmes. It is important that both, the employer and the individual assignee, are confident that all aspects of the assignment are being handled by a local team with global knowledge.

This is achieved by:

- Actively cooperating and communicating with clients
- Carefully monitoring new developments in the local tax legislation
- Taking into account the specific needs of each assignee
- Keeping an open line with the local authorities on Tax, Social Security and Immigration issues
- Using the knowledge and drawing from the experience of our global network of KPMG professional firms.

## **Tax compliance – a source of long-term savings?**

KPMG in Cyprus can assist with the completion and submission of individual Tax returns for expatriates and international assignees.

In order to provide you with the competitive edge, KPMG in Cyprus can review a company's current programme, to help uncover potential savings and then assist with the implementation of the ideas and methodologies it chooses to adopt.

## **Taxation services for individuals**

The provision of Tax services offered to individuals, includes:

- Personalised Tax advice
- Arrival and departure tax meetings
- Registration and deregistration with the Cyprus Tax Authorities
- Preliminary computation of taxes payable
- Assistance with the preparation and submission of personal Tax returns
- Advice in relation to (i) notices, assessments, statements of accounts issued by the Tax Authorities and, (ii) individual final payments of tax and interim payments on account
- Monitor and coordinate correspondence between the Tax payer and the Tax Authorities
- Request of a Tax Clearance and/or Tax Residency certificate from the Tax Authorities.





### Immigration services

Managing a global workforce means observing different, complex and fast changing immigration laws worldwide. KPMG in Cyprus can assist international assignees to satisfy local immigration requirements in order to work and live in Cyprus. Our services:

- Personalised initial assessment of the current circumstances
- Comprehensive advice on the Cypriot immigration law and regulations
- Assistance with the registration procedures of EU nationals with the Migration Department for an MEU1 certificate
- Assistance with the registration of the Cyprus entity of the Group with the Civil Registry and Migration Department as a Foreign Interest Entity, in order to be eligible to employ high-ranking third country national individuals
- End to end support for third country national assignees in obtaining the necessary employment related visas and permits
- Support for accompanying family members in obtaining the necessary visas and permits
- Acting as an authorised liaison for individuals applying for a Permanent Residence/Cypriot citizenship
- Assistance with the certification and translation of documents.

### Social insurance services

Planning is essential in order to understand the rules of the local Social Insurance system

and how these rules can have an impact on the cost of international assignments. Our services:

- Personalised initial assessment of the case at hand
- Registration and deregistration with the Social Insurance Authorities
- Monthly computation of contributions
- Assistance with monthly payments to the Social Insurance Authorities
- Assistance in applying for a certificate of coverage (A1 certificate) for exemption of contributions under the relevant EU Regulation
- Assistance with the completion and submission of the application for a pension to the Cyprus Social Insurance Authorities, as a result of previous employment in Cyprus or in other Member States.

### Why KPMG in Cyprus?

KPMG in Cyprus traces its origins back in 1948, when one of the first accounting firms (Metaxas, Loizides, Syrimis & Co.) on the island was established and currently employs more than 900 professionals, has close relationships with affiliated practices in other countries and provides its clients with the whole spectrum of KPMG International services.

We have the experience to help you grow and manage effectively your international workforce.

We offer a customised approach to assignment management, since

each company's business goals, internal experiences, policies and management approach are different. Our team members are professionals that know which questions to ask and can recognise the challenges that may arise.

Drawing on the experience of our people, with our multi-disciplinary approach and our global network, we are able to help member firm's clients to think beyond the present, see beyond borders and achieve long-lasting success.

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