

PSC Cyprus Portal

Within the scope of harmonization with the Services Directive, the Ministry of Commerce, Industry, and Tourism has established the Point of Single Contract (PSC Cyprus) in order to facilitate the establishment of businesses in the services sector and the cross border provision of services within the internal market.

The PSC Cyprus Portal (www.businessincyprus.gov.cy) provides information regarding:

- administrative procedures and formalities required for the access to, and exercise of, service activities that fall within the scope of the Services Directive, either through the establishment of a business or through the cross border provision of services, (http://www.businessincyprus.gov.cy/mcit/psc/psc.nsf/permits_en/permits_en?OpenDocument#H);
- horizontal procedures and formalities for setting up of a business in the Republic of Cyprus, such as income tax registration, VAT registration, Social security registration, and Registration of Companies; (which go beyond the scope of the Services Directive and are included in the PSC Charter for second generation PSCs.)
- a wide range of matters such as the business environment, investment environment, taxation system, labour regulations, environmental regulations, Cyprus in general;
- direct links to the Point of Single Contacts as well as contact information of Cyprus Trade Centres and Embassies in Europe;
- competent authorities for providing assistance to service recipients (ECC Cyprus, Consumer Protection Service, Solvit, Consumer Protection Associations etc).

In parallel, through the PSC Cyprus Portal, online submission of application forms as well as tracking of the ongoing administrative procedures is offered for a number of registrations/authorizations, related to the establishment of a business, such as Taxpayer's Registration, Social Insurance Scheme Registration; the access to and exercise of service activities, such as the establishment of a catering establishment; and the temporary provision of services across border, such as the temporary provision of veterinarian services.

Notably, the PSC Cyprus is located within the premises of the One-Stop-Shop, which has been established in order to reduce considerably the time needed for setting up a business.

Specifically, the following services are offered to businessmen/investors:

- provision of information/guidance to businessmen/investors for establishing businesses in Cyprus;
- registration of companies, partnerships, trade names, European company (SE), and branches to the Registrar of Companies and Official Receiver;
- VAT Registration;
- Taxpayer's Registration.