

Cyprus is a popular tourist destination, which means the country requires a large pool of job candidates to keep the industry running. How can your company stand out and attract the best employees? The answer includes compensation and benefits. Providing the statutory minimums and more can ensure that your employees stay happy, choose your company over another, and stay with you long-term.

Unfortunately, many companies don't have the resources to source a competitive benefits plan and worry about meeting Cyprus' compensation laws. Globalization Partners can help through Cyprus benefits and compensation outsourcing. We're a global PEO with subsidiaries in countries all around the world, and we'll act as the Employer of Record for your company, so you don't need to worry about compliance.

## Cyprus Compensation Laws

Cyprus compensation laws do not include a national minimum wage. Instead, some sectors set their own minimum wage rates, or employers have to negotiate pay directly with employees. Some common minimum wages for industries include:

- 870 Euro a month for certain types of assistants and hairdressers
- 425 Euro for unskilled asylum seekers working in agriculture
- 767 Euro for skilled workers in the agriculture industry

## Guaranteed Benefits for Cyprus Employees

Every time you interview a potential employee, they're sure to ask about benefits. Your Cyprus benefits management plan must include guaranteed benefits by law to stay compliant. You can start by providing 14 paid days off for the country's national holidays and four weeks of paid leave for employees who have worked at least 48 weeks in a year. Employees who work five days a week need to get 20 days of paid annual leave, and those who work six days a week should receive 24 days of paid leave.

Female employees should be eligible for 18 weeks of maternity leave — 11 that they must take two weeks before their expected due date. Employees are paid using a grant during maternity leave. Both parents are allowed to take 18 weeks of unpaid leave after the maternity leave ends.

## How to Give out Your Benefits

Companies that give out market norm benefits in addition to statutory requirements often thrive. We recommend providing additional benefits to increase employee happiness and

retention. Some of the most common supplemental benefits in Cyprus include:

- Pension fund
- Health insurance
- Parking
- Car, gym, meal, and/or phone allowance

## Restrictions for Benefits and Compensation in Cyprus

Cyprus compensation laws aren't the only restrictions for companies expanding to the island. The biggest restriction is setting up a subsidiary, as you need that structure to work in the country, hire, and provide benefits and compensation. However, companies that work with a global PEO such as Globalization Partners don't have the same restriction.

We'll work with you from day one to help you start working in Cyprus in as little as a day or two. Our team will add your employees to our payroll and benefits plan through our Cyprus benefits and compensation outsourcing services. We'll take care of compliance too, so you can focus exclusively on running your company.

## Make the Globalization Partners Team a Part of Your Team

Globalization Partners will be an important extension of your team from the start. [Contact us today](#) to learn more about Cyprus compensation and benefits outsourcing.