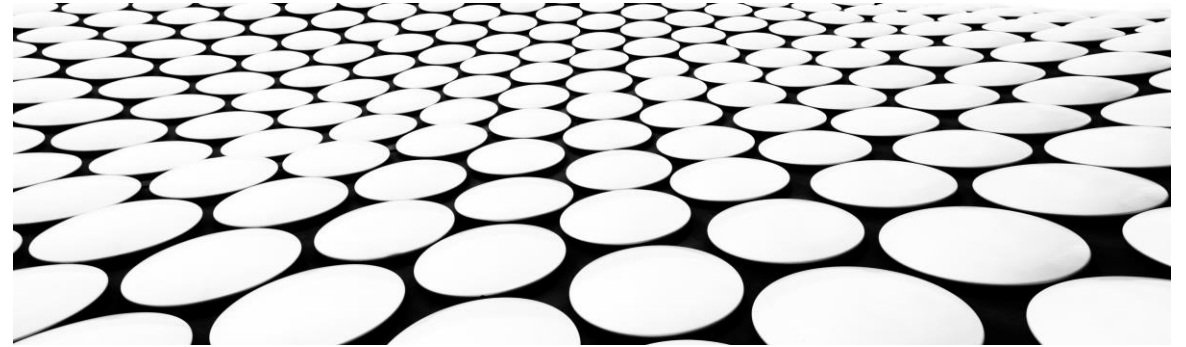




**CYPRUS**  
**INTERNATIONAL**  
**BUSINESSES**  
**ASSOCIATION**



# **CYPRUS INTERNATIONAL BUSINESSES ASSOCIATION**

SUPPORTING INTERNATIONAL COMPANIES WITH OPERATIONS IN CYPRUS SINCE 1992



## A BRIEF HISTORY

- The Cyprus International Businesses Association (CIBA) was established on 31 December 1992 as a registered not-for-profit company limited by guarantee.
- CIBA came to existence on the initiative of a number of expatriate business executives who had moved their international operations to Cyprus in order to benefit from the island's strategic location, bridging Europe to Middle East Africa and the Far East, as well as to take advantage of the island's relaxed atmosphere and Mediterranean climate and its rather simple but competitive and effective tax regime.
- Since then CIBA has been active as a non-governmental independent Association..
- CIBA daily operations and activities are organized and carried out by its Secretariat and an Executive Committee of 12 persons who are all executives of member companies. All executive committee members are volunteers and do not receive any compensation for their time and service. They are all elected by the Members and meet at least once a month.
- Ever since its creation, CIBA has gone to great lengths to represent and safeguard the interests of the international businesses, their international shareholders , managers and staff. In this respect it has established a close co-operation with other private sector and semi-governmental organizations, such as the Cyprus Shipping Chamber, the Institute of Certified Public Accountants of Cyprus, the Cyprus Bar Association and Invest Cyprus.



## OUR OBJECTIVES

- To provide a High Value-proposition to our Member Companies in terms of Support and Benefits,
- To Advocate on policies aligned to our member and societal interests
- To Act as a Connective Hub between our Member Companies with other countries.
- To Be an Educational Source of Knowledge promoting Business Excellence for our Member Companies



# COMPANY MEMBER PROFILES

- Agricultural
- Audit
- Banking
- Consulting
- Distribution & Logistics
- Financial Services
- Financial Technology
- Forex
- Hospitality & Tourism
- HR Consulting
- Humanitarian
- Investment Firms
- Legal Services
- Maritime & Shipping
- Energy, Oil & Gas
- Pharmaceuticals
- Real Estate
- Telecommunication
- Financial Trading Firms



# CYPRUS AT A GLANCE

- Access to Markets
- Competitive and Transparent Tax Framework
- Low cost of doing business
- Excellent Regulatory Structure
- Strong Business Support Services
- Access to Talent
- High Quality of Life
- Stable Economic Outlook



# ACCESS TO MARKETS

- Full access to European markets
- Access to 50+ EU trade agreements
- A member of the Eurozone since 2008
- Geostrategic position
- Proximity & easy access to major markets

# ATTRACTIVE AND TRANSPARENT TAX REGIME

- One of the lowest corporate tax rates in the EU at 12.5%
- An attractive Double Tax Treaty network covering more than 60 countries
- Access to all EU Tax Directives
- Dividend income exemption based on relaxed conditions
- Capital gains tax exemption
- No withholding tax on outgoing dividend, interest or royalty payments
- Gains from trading in securities are tax exempt
- Notional interest deduction available for equity investment into Cypriot companies
- Foreign Exchange gains or losses are tax neutral
- An attractive personal tax regime for international professionals and non-domiciled individuals
- No succession or inheritance taxes
- No immovable property taxes
- A competitive Intellectual Property regime
- Tailor-made provisions for the investment funds industry
- Competitive Tonnage Tax for Shipping companies and an approved EU open registry
- Tax deductions for investment into start-ups



# LOW COST OF DOING BUSINESS

- Lower labour costs for technical and professional talents than in other major EU capitals
- Among the lowest office rental rates in Europe
- Highly affordable critical business support services





# EXCELLENT REGULATORY STRUCTURE

- The legal system is closely aligned to the English common law legal system
- Frequently updated to meet investors' changing needs
- Strong protection for investment & intellectual property (IP)
- Establishing a business is simple and fast



## **STRONG BUSINESS SUPPORT SERVICES**

- Wide range of services make starting & running a business easy
- 700+ registered accounting firms including all major global firms
- 2,700+ registered lawyers and 160 law firms
- A range of serviced offices & co-working spaces
- High availability of modern and affordable office space in all cities



# ACCESS TO TALENT

- One of the youngest population & workforce in the EU
- 55% of the workforce has a tertiary degree
- Businesses in Cyprus operate in English and 73% of Cypriots speak English
- Booming private education sector with English-taught programmes
- Visa-free access to European talent
- Easy access to global talent



# HIGH QUALITY OF LIFE

- One of the best climates worldwide
- Top 5 safest country in the world (Value Penguin 2015)
- Top 4 best retirement destination globally (Knight Frank 2016)
- Most blue flag beaches per capita in the EU (Eurostat)
- Best island economy 2017/2018 lifestyle & human capital (fDi magazine)

# GOVERNMENT INITIATIVES



Oil & Gas



Tourism



Education



Investment Funds



Shipping

Headquartering



Innovation & Start-Ups



Film Industry



**THANK YOU**

