

The Scheme is in regard of the funding of employment of a **full-time or part-time working employee in Businesses of Retail Trading** with Registration Number in the category **NACE 4511, 4519, 4532, 4540 and 4711-4799**, and employ between **1 to 4 people in March 2015**.

Provided sponsorship to employers who fall under the above economic activities, **60% of the wage costs of an employee with a maximum of €6.000**, in case of the employment of persons who are registered at the Public Employment Service as unemployed.

The funding will be granted for the first ten months of employment with the employer's commitment to further occupy the employee for two additional months without any funding.

They cannot be included in the Scheme:

- a) Persons who are shareholders of the company / organization (excluding public companies).
- b) Self-employed for their selves subsidy
- c) Persons that are related or second degree relatives by blood or marriage with the employer. That is, they cannot participate in the Plan with the employer; employee relationship, people linked together like spouses, children, parents, siblings (excluding public companies).

For the above exceptions, the employer is considered the shareholder / business owner.

The right to participate in this scheme have employers who:

- 1) *Belong to the Retail Trade sector (with an employer's Registration Number in the category NACE 4511, 4519, 4532, 4540, και 4711-4799) and employ between 1 and 4 people in March of 2015.*
- 2) Plan covers **ONLY** unemployed people and not already employed or underemployed. Furthermore, the person covered (candidate for employment / recruitment) must have been registered as unemployed at the District and / or Local Employment Office (Public Employment Service - PES) before the date of recruitment.
- 3) The employment of the person should represent a net increase in the number of employees in the enterprise compared to the previous month from the month of application for participation in the Scheme, in the same profession as that of the application. Any staff reduction in the above period is not justified unless the post or posts fallen vacant following voluntary departure, retirement on grounds of age or lawful dismissal for disciplinary misconduct.
- 4) The employer did not receive any grant in the past co-financed projects during the programming period 2014-2020 for the employment of that person, who will join the Scheme. Also the same person (candidate for employment) should not have for the last eight months before the date the notice of the call for the same employer.

- 5) Individuals will be subsidized should belong to the target group, as defined in the Scheme, to be citizens of the Republic or citizens of any other EU member state or third country nationals who reside legally in Cyprus and enjoys free access to the labor market of the Republic.
- 6) The employer must commit **not to make any reduction in the staff of his business during the overall implementation of the Agreement on Public Finance, to 12 months in the same occupation as the worker to grant.** Any staff reduction in the above period is not justified unless the post or posts fallen vacant following voluntary departure, retirement on grounds of age or lawful dismissal for disciplinary misconduct.
- 7) **An employee will join the Scheme should be employed on a full or part-time for at least ten (10) months with additional employment subsidy and duty two (2) months without subsidy.** Provided that in case of employment of an employee before the end of the period for which there is an agreement between the management body and the employer, following voluntary departure, retirement on grounds of age or lawful dismissal for disciplinary misconduct, the employer receives the analogue reduction of the sponsorship.
- 8) The employer must not be subsidized for the same person at the same time, the same type of expenditure (eg salary) by different actors.
- 9) The aid is subject to the condition that the beneficiaries maintain records (records), through which you can check that the aid granted satisfies the conditions imposed by the Scheme.
- 10) The total de minimis aid to be granted in a given single undertaking, as defined in Regulation 1407/2013, cannot exceed the amount of EUR 200,000 over any period of three fiscal years. The period shall be determined by reference to the fiscal years used by the undertaking in the Member State. It is clarified that the aid will be allocated through the JEREMIE are de minimis aid and must be included in the affidavit to sign the beneficiary to be counted in the total amount of de minimis aid received during the last three financial years.
- 11) Is required that the employer has not been convicted of an offense relating to violation of the Decree on the minimum wage, nor convicted of illegal or undeclared work in the last three (3) years from May 2012. It is noted that if during the During grant an employer established that employs illegal and / or undocumented workers then the Public Funding Agreement will be terminated and require repayment of the grant received from the Management Body with interest, according to Council Regulation (EK)794 / 2004 as it may be amended or replaced.
- 12) Is noted that the Management Agency does not accept in any way terms of employment where wages subsidized person is lower than that provided by laws for minimum wages, which from April 2012 is set at € 870, even if the profession not included in those that are regulated as to the aspect of payroll. The above also apply irrespective of collective agreements, where applicable, regarding the salary and

other terms of employment. About the professions specified in Decree Minimum Wage (Clerks, Nursing Assistants and Assistant Childcare, Sellers, caregivers, school assistants, guards and cleaners) after six months continuous service with the same employer, the salary shall be adjusted to € 924.

Applications period: 20/05/2015 – 19/06/2015