

## COVID-19: New Decisions for Government Financial Support Measures – Update #3

Please be informed that as per the Government announcement on the 29<sup>th</sup> April 2020, new decisions have been made for the following measures:

<u>Measure</u>	<u>Decision</u>
<b>Movement Measures</b> ( <a href="#">click here</a> )	<ul style="list-style-type: none"> <li>• <u>First phase</u>: Starting from <b>04<sup>th</sup> May 2020</b>, 3 SMS per day will be allowed for individual movement, prohibition to apply from 10 pm to 6 am.</li> <li>• <u>Second phase</u>: As of the <b>21<sup>st</sup> May 2020</b>, all movement restrictions will be removed.</li> </ul>
<b>Updated Financial Support Measures:</b> ( <a href="#">click here</a> ) <ul style="list-style-type: none"> <li>• Suspended Operations Plan</li> <li>• Support Plan for Small Businesses</li> <li>• Special Benefit for Self-employed individuals</li> <li>• Special Leave</li> <li>• Special Sick Leave Benefit</li> <li>• Special Benefit to Support the Unemployed</li> </ul>	<ul style="list-style-type: none"> <li>• New decision was made for first-time employees in February and March 2020, to be included in the scheme (<a href="#">click here</a>)</li> <li>• Minimum benefit of €360 to be retrospectively given for a period of 4 weeks.</li> <li>• Extension of deadline for Social Insurance contribution</li> </ul>
<b>Route for exiting lockdown</b> Completion in 4 phases ( <a href="#">click here</a> )	<ul style="list-style-type: none"> <li>• Phase 1: 4 – 20 May 2020</li> <li>• Phase 2: 21 – 8 June 2020</li> <li>• Phase 3: 9 June – 13 July 2020</li> <li>• Phase 4: 14 July onwards</li> </ul>

Nicosia, 04 May 2020

### Cyprus Fiduciary Association

**Disclaimer:** The information provided in this email by the Cyprus Fiduciary Association is for informational purposes only and is intended as guidance. It should not be construed as legal/investment/tax/economic advice and should not be relied upon as such. There are no representations or warranties made as to the accuracy of any information provided therein. The Cyprus Fiduciary Association will not accept any liability for any loss or damage arising because of reliance on such information. The Association does not guarantee that the information included is correct, accurate, complete or non-misleading and specific advice should be sought. It is noted that the information provided hereby is for internal use and is provided for guidance only. In addition, please note that each member is obliged to comply with the Tax, AML, ASP Law and the circulars/guidelines of the relevant authorities and regulators. Any information contained in any other notifications or circulars should be assessed on its own merits.