



Deadline for payment of Social Insurance contributions extended

4 May 2020 - The deadline for the payment of March 2020 Social Insurance contributions has been extended to 14 May 2020.

The extension was announced in Administrative Decree No 190/2020 issued by the Minister of Labour, Welfare and Social Insurance on 2 May 2020.

The Ministry of Labour announced that the settlement of contributions to the Social Insurance Fund as well as to the other funds administered by the Social Insurance Department, on the employees' insurable emoluments for the month of March 2020, which were due for payment to the Social Insurance Department by 30 April 2020, can be settled by 14 May 2020 (inclusive) without the imposition of any additional levy or charge.

In case the contributions on employees' insurable earnings for the month of March 2020 are not settled by 14 May 2020, additional interest and charges will apply.

Lastly, it is noted that any amounts that have already been paid and relate to additional interest and penalties imposed as per the provisions of the Social Insurance Law, the General Healthcare System Law and the Social Cohesion Fund Law for March 2020 contributions will be considered as an overpayment and will be credited in favour of the relevant employer.

As always, the Taxation Department of Costas Tsielepis & Co Ltd is at your disposal should you require any further information or clarifications on this or any other tax-related matter.