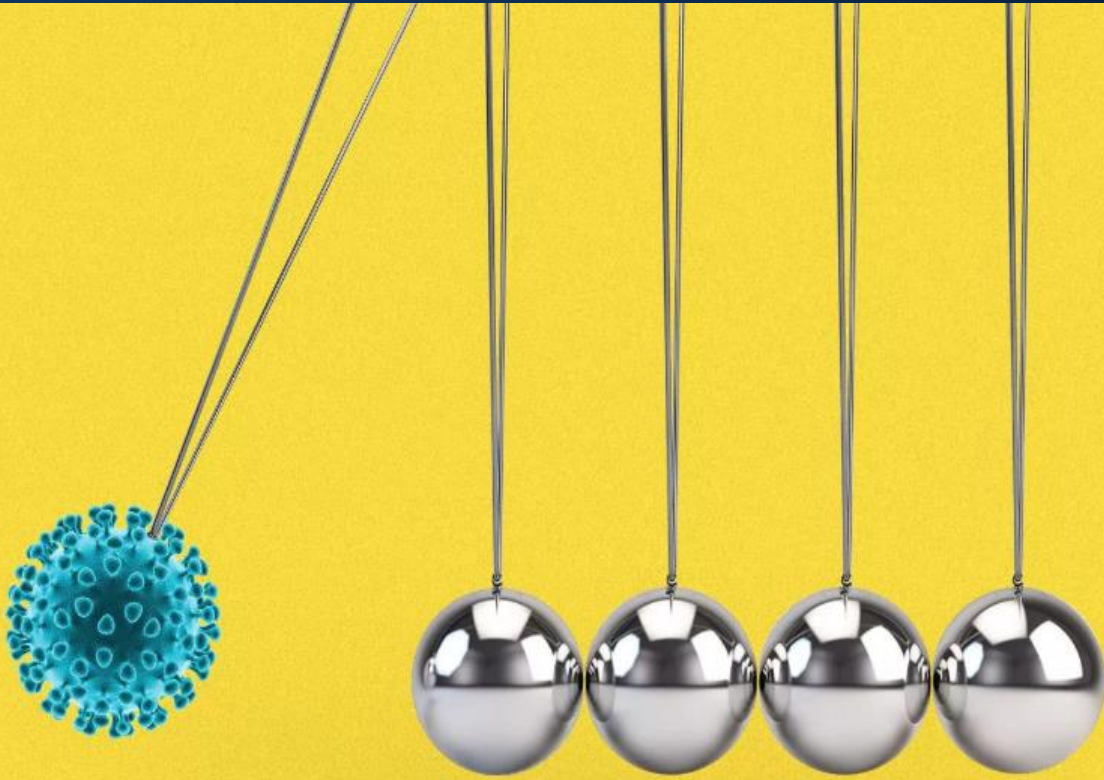




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EMPLOYMENT, PENSIONS & BENEFITS PRACTICE

Social Security law measures related to Covid-19

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Social Security law measures related to Covid-19

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The Greek Government announced numerous measures related to social security issues, in order to support companies during the covid-19 crisis.

In particular: i) companies which have suspended their operation following an order of the Public Authority and ii) companies which are significantly affected by the covid-19 situation in accordance with the tax code (KAD) of their main business activity or their secondary business activity (based on their 2018 revenues), may benefit from the following support measures:

I. Delay of the deadline for the payment of employees' social security contributions

- ✓ Social security contributions corresponding to the period until the suspension of the company's operation or the suspension of employee's contracts, due until 31/03 and 30/04, may be paid until 30/09 and 31/10 respectively (without interest or surcharge).

- ✓ For employment agreements which are suspended, social security contributions which correspond to the period of suspension will be paid exclusively by the Greek State, on the basis of each employee's reference salary, as declared by the employer in the respective Analytical Periodic Declaration (A.P.D.).

II. 3 months delay of payment of installments concerning debts for employees' social security contributions.

- ✓ Installments which are normally due until 31/03/2020, may be paid until 30/06/2020 (without interest or surcharge).
- ✓ Correspondingly, every next month installment may be paid up to maximum 3 months later.

FINAL NOTE:

- In case companies who make use of the suspension measure proceed with employee terminations or do not

retain the same headcount for a period of 45 days following the expiration of the suspension period, then the aforementioned legal aids shall not apply and all applicable interests and surcharges shall be paid.

- No delay has been provided for the submission of A.P.D. before the Social Security Organization (E.F.K.A). The employer company is still obliged to submit the A.P.D. to the electronical platform of E.F.K.A., until the end of the month following the reference working month, despite the potential delay of the payment of social security contributions.

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