

## EMN FOCUSED STUDY 2014

### Admitting third-country nationals for business purposes



INSTITUTE OF  
INTERNATIONAL  
RELATIONS

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The European Migration Network (EMN) was established in 2003, originally as a preparatory action of the European Commission, with the aim of providing the European Commission and the Member States with objective, reliable, comparable and up-to-date data on migration and asylum, to build policymaking in the European Union and hence their national policies in these areas. Subsequently, the Council of the EU in 2008, with the No. 381/2008/EK Judgment founded the EMN, as permanent structure that will operate within the European Commission, with the participation of member states in order achieve these goals.

More information on the EMN and its work can be found on the website <http://emn.intrasoft-intl.com/html/index.html> or on the Greek website <http://emn.ypes.gr>

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#### Executive Summary (Synthesis Report)

##### Synthesis Report (up to three pages)

*Executive Summary of Synthesis Report: this will form the basis of an EMN Inform, which will have EU and National policymakers as its main target audience.*

#### Top-line "Factsheet" (National Contribution)

##### National contribution (one page only)

*Overview of the National Contribution – introducing the study and drawing out key facts and figures from across all sections of the Focussed Study, with a particular emphasis on elements that will be of relevance to (national) policymakers.*

The institutional and legal framework regarding the admission of third-country nationals for business purposes in Greece was recently adjusted by the introduction of many arrangements. Key stakeholders under the institutional framework are the Ministry of Interior, the Ministry for Growth and Competitiveness and Enterprise Greece organisation. At a legal level, key reference documents are the Code of Migration and Social Inclusion (Law 4251/2014), Investment Law 4146/2013, including Joint Ministerial Decisions (JMDs) adopted in this matter. A basic novelty introduced by Law 4251/2014, as compared to the previous migration Law 3386/2005, was that the Law removed the residence permit for independent financial activity, meaning that immigrant business owners now effectively identify with investors, thus affecting the process and requirements for the installation of immigrant business owners in Greece.

General and special measures introduced to prevent and tackle the abuse of relevant provisions are equally important. Thus, in the case that false information or forged documents have been used to issue the residence permit, the permit is revoked and the person involved is subject to the return procedures under Law 3907/2011. Last, there is a close contact and co-operation between the competent services of the Ministry for Growth and Competitiveness and the Ministry of Interior regarding any change made to the investment/business plan, to prevent misuse of the arrangements on issuing residence permits.

### Section 1: National frameworks for admitting third-country nationals for business purposes

For the national policies, the questionnaire asks first for information about the national policies in relation to **immigrant investors** (Sections 1.1 – 1.2), then for **immigrant business owners** (1.3 - 1.4) and finally for **other business persons** (Sections 1.5 – 1.6)

#### Section 1.1: Immigrant investors: overview of national policies (Maximum 1 page)

*This section asks for information on the national institutional framework and the main policy objectives in relation to **immigrant investors** from third-countries. It will provide a mapping of the national stakeholders*

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involved in the design and implementation of the policies to attract such investors, and the incentives that apply.

EMN NCPs are asked to answer the following questions, at times guided by a non-exhaustive list of prompts.

Q1. How does the national legislation of your Member State define immigrant investors?

Article 16<sup>A</sup>1 of the Code of Migration and Social Inclusion (Law 4251/2014, Government Gazette A' 80, 1.4.2014) mentions that: "Third-country nationals may enter and stay in Greece in order to make an investment that will have positive effects on national growth and economy".

Article 1, item κ of the same Law stipulates that investment activity means: "An investment made that has a positive impact on national growth and economy, as competently decided".

Q2a. Does your Member State have a specific policy, programme or scheme for immigrant investors?

**Yes / No**

**There is framework to promote and encourage investments in the country, particularly after the New Code of Migration (Law 4251/2014) was adopted.**

**Thus, the current legal frameworks essentially consists in the Code of Migration and Social Inclusion (Law 4251/2014), Investment Law "Setting a friendly growth environment for strategic and private investments and other provisions" (GGB A'90, 18.4.2013), including Joint Ministerial Decisions required to implement the said laws (see for example JMD οικ.53969/22.10.2014). The competent services also issue circulars with instructions to the services for the practical application of the legal framework.**

**Furthermore, Enterprise Greece has been created as an evolution of "Invest in Greece S.A.", which among others incorporates the responsibilities of the "Greek Organisation for Foreign Trade S.A. (in Greek OPE S.A.), forming a new and innovative agency of extroversion. Enterprise Greece is the only national body, supervised by the Ministry for Growth and Competitiveness, competent to attract investments in Greece and to promote exports, with a view to project the country as a key investment partner globally. Its aims are among others to:**

- **Attract, welcome, promote, support and maintain investments in Greece;**
- **Promote Greece internationally as an attractive destination applying extrovert strategies of international marketing and information events;**
- **Admit, assess and support Strategic Investments (Fast Track);**
- **Assist investors via the Investor's Ombudsman;**
- **Inform investors on the current institutional, legal, tax and economic framework;**
- **Support investors in finding funding;**
- **Co-operate with the appropriate domestic and international organisations with the aim to promote Greece as an investment destination.**

Q2b. If yes, please provide more information about the specific policy, programme or scheme, including a) the name of the policy / programme / scheme; b) its main policy objectives (Neutral, pro-active); whether it targets c) specific investment types e.g. real estate, transfer of capital, national funds / bonds, business investments, endowment to public projects, mixed investments, joint ventures, etc. or d) economic sectors / geographical areas / strategic partners; and whether e) a quota / limitation system is in place to govern the number of entries or permits that can be issued to migrant investors?

## a) Name of policy / programme and legal basis

The legal basis for the application of the current policy is referred to in Article 16, Law 4251/2014, which is entirely dedicated to granting and renewing residence permits for investment activity, Article 17, items a to d on ad hoc residence permits (e.g. members of BoDs, business executives, directors etc), including Article 18, par. 1, item d and e of the aforementioned law regarding residence permits for workers in businesses established with the EU and the EEA.

## b) Main policy objectives

To attract investments, strategic investments, to facilitate business workers' mobility.

## c) Type of investment (e.g. real estate, transfer of capital, national funds / bonds, business investments, endowment to public projects, mixed investments, joint ventures, etc.)

Real estate property is predominantly a basic type of investment.

Enterprise Greece also mentions the following areas: tourism, energy, information and communication technologies, health sciences, food and beverages, agricultural production, environment.

## d) Priority national economic sectors / priority national geographical areas / countries of origin targeted / strategic partners required.

-

## e) Quotas in place

According to the Code of Migration and Social Inclusion (Law 4251/2014) up to ten third-country nationals may enter and stay in the country for each investment. The exact number is set depending on the amount of the investment (Article 16<sup>A1</sup>).

*Q3a. What is/are the main actor(s) and institution(s) involved in the development of policies to attract immigrant investors? If multiple authorities are involved, how are they coordinated? Is there an official mandate – e.g. an Action Plan – governing the involvement of these authorities?*

Ministry of Interior, General Secretariat of Population and Social Cohesion (for the issuance of residence permits to foreign investors).

Ministry for Growth and Competitiveness, General Secretariat for Strategic and Private Investments (General Directorate for Private Investments, Foreign Capital Division) (to check the feasibility of the investment).

Moreover, investment law 4146/2013 expands the responsibilities of the Inter-ministerial Committee of Strategic Investments (in Greek DESE) that now includes the Minister for Growth, Competitiveness, Infrastructure, Transport and Networks or his/her lawful proxy as Chair and the Minister of Economics, Foreign Affairs, Environment, Energy and Climate Change, Education, Culture and Sports as members, including the appropriate Ministers to present topics in their areas of competence or their lawful proxies.

The Chair of DESE or his/her lawful proxy may invite Regional Governors, Mayors or other elected local administration members or their proxies to the Committee to present their views, without voting right, on

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Strategic Investments made within their local boundaries. DESE reviews investment offers; whether they can be included in the Strategic Investments Procedures depends on: the viability of the proposed or existing investment and the investor's creditworthiness; the know-how and technology transfer; the increase or retention of employment; the country's regional or local development; boosting entrepreneurship and competitiveness of the national economy, particularly the industry; innovation and the adoption of high technology; the increase of export activity; environmental protection and energy saving (Article 1, par. 3 and 5, Law 4146/2013).

There is no Action Plan to coordinate their activities, but their involvement is governed by the Code of Migration and Social Inclusion (Law 4251/2014) and investment law 4146/2013. Applications for residence permits may be submitted to the Greek consular authorities of the country of origin, they are transmitted to the Ministry for Growth and Competitiveness that drafts a recommendation report on the feasibility of the investment and provided that this recommendation is positive, this is transmitted to the competent consular authority (Article 16 A3 Code of Migration and Social Inclusion and JMD οικ.53969/22.10.2014). For as long as the visa remains effective, the third-country national may submit an application to be granted a residence permit at the Directorate of Immigration Policy of the Ministry of Interior (Article 3, par. 1, JMD οικ.53969/22.10.2014). If new investments are made by third-country nationals already legally residing in Greece and holding a residence permit for independent economic or investment activity that wish to request the entry of employees, the application may be made directly to the competent service of the Ministry for Growth and Competitiveness and the recommendation thereon is sent to the Directorate of Immigration Policy of the Ministry of Interior or the Greek consular authorities of the countries where the parties concerned reside in order to be granted the relevant entry visa (Article 2, par. 3, JMD οικ.53969/22.10.2014).

*Q3b. Which actor / institution is responsible for the promotion of the policy with the target group?*

*Enterprise Greece and the Directorate of Immigration Policy of the Ministry of Interior.*

*Q4a. Does your Member State have specific measures in place to attract immigrant investors?*

**Yes/No**

**Relevant initiatives are taken by Enterprise Greece. Residence permits are approved and issued by the Directorate of Immigration Policy of the Ministry of Interior.**

*Q4b. If yes, Please complete the table below with regard to the (applicable) policy measures in place to attract immigrant investors in your Member State.*

Measures	Brief description of the measure in the Member State
<b>What do these specific measures entail?</b> (active promotion / information dissemination / campaigns / events including in third countries, etc.)	Enterprise Greece recently organised a mission to Saudi Arabia, in cities Riyadh and Jeddah, to present the investment proposal of Greece to Saudi Arabian officials and investors (2 December 2014). The organisation also took part in the largest international building and construction show in the Middle East, "THE BIG 5 SHOW", held for 35 <sup>th</sup> year in Dubai, UAE, 17-20 November 2014.
<b>Does a list of specific procedural facilitations for admission exist? If yes, please explain what they entail</b> (reduced costs, shortened processing time, reduced documentary requirements, minimum residence period required)	No

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(per year), possibility of renewal, etc.)	
<b>Are there specific tax incentives?</b> (benefits, exemptions, etc.)	Only where there are bilateral agreements with the country of origin to avoid double taxation.
<b>Does the possibility exist for immigrant investors to be accompanied by family members?</b> <b>Are family members allowed to access the labour market?</b>	Yes. Family members are granted a residence permit for family reunification that expires on the same date as their sponsors' residence permit (Article 16B4 Code of Migration and Social Inclusion). The said permit offers no right of access to the labour market.
<b>Are immigrant investors granted access to social benefits?</b>	No. They must prove that they have health care in their country of origin.
<b>Are immigrant investors granted access to citizenship?</b>	Yes, in line with the general requirements on naturalisation.  According to amendments to the Code of Migration and Social Inclusion now elaborated, the general requirements on naturalisation will apply also to owners of real estate property. To be more exact, investors in real estate property worth over Euros 250,000 originating in third countries will be able to be granted citizenship after long-term stay in Greece.
<b>Other</b> (please state)	

*Q5a Does your Member State have any bilateral or other agreements in place with Third Countries to attract immigrant investors?*

A relevant agreement was signed with the UAE in May 2014 and on 12.6.2014 with Kuwait. They remain yet to be sanctioned by the Greek parliament.

The competent authorities are now negotiating with Qatar, Bahrain, Saudi Arabia, Nigeria and Oman.

*Q5b. Does your Member State share information with other Member States? Does your Member State consult other Member States on the issuing of the documents listed in Q4.b to immigrant investors?*

There is no relevant provision.

## Section 1.2: Immigrant investors national policies: pre-arrival stage (admission criteria) and stay (renewal) (Maximum 3 pages)

*Section 1.2 aims at providing an overview of the admission criteria applied by Member States in order admit immigrant investors from third-countries to the national territory. The section also examines whether Member States require investors to submit an investment plan and the specific procedures in place with regard to this. Finally, this section touches upon also criteria linked to the renewal / withdrawal of their residence permit / long-stay visa.*

*EMN NCPs are asked to provide their answers to the questions below.*

*Q6a. Please indicate which of the list act as criteria to admit immigrant investors in your Member State in the table below. All listed requirements imply a Yes/No answer: in affirmative cases, EMN NCPs are asked to describe the criteria. If possible, EMN NCPs should also explain whether the same criteria apply to third-country*

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*nationals admitted to the national territory under a different immigration channel (family reunification, study, etc.) but willing to change their status into immigrant investors.*

<b>Admission criteria</b>	<b>Explanation</b>	<b>Do the same criteria apply to third-country nationals present in your Member State who have another status and are willing to change it into investor?</b>
<b>Minimum financial amount to invest</b> (please indicate the financial amounts applied to each of the investment types identified above in Question 2b point c)	JMDoik.53969/22.10.2014 refers to a minimum amount of Euros 250,000 (Art. 1 par. 1)	Yes
<b>Investment plan</b> If Yes, please complete the table in Q6b	Yes	
<b>Expected Impact of proposed investment in the Member State</b> (economy, public life etc.)	The investment must have positive impact on national growth and economy (Art. 1, par. 1, JMDoik.53969/22.10.2014)	
<b>Minimum Education / Professional skills</b>	The details of the investors and employees are submitted, including their CVs and capacity (Art. 2, par. 1B JMDoik.53969/22.10.2014)	
<b>Language knowledge</b> (certification, pre-entry tests, mandatory courses, etc.)	No	
<b>Age requirement for applicants</b> (minimum / maximum)	No	
<b>Security / health / background checks in place</b> (origin of investment, fraud checks, previous bogus activities, etc.)	The investor's possibility to cover the owner's equity for the investment must be evidenced against quarterly bank account and/or movable property statements for natural persons and balance sheets and other accounting reports for legal entities (Art. 2, par. 1C JMDoik.53969/22.10.2014).	
<b>Other</b> (please state)		

*Q6b. In case an investment plan is required, EMN NCPs are asked to complete the table below. All listed requirements imply a Yes/No answer: in affirmative cases, EMN NCPs are asked to describe the requirements with additional information.*

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Investment plan requirements	Explanation
<b>Information required on legal aspects of the investment.</b>	No
<b>Information required on the commercial and financial aspects</b> (nature of the investment, origin of the capital to invest, target groups, preliminary contracts, performance indicators, etc.)	<p>The investment plan must include (Art. 2 par. 1 JMDoik.53969/22.10.2014):</p> <ul style="list-style-type: none"> <li>- The information of the carrier of the investment, whether existing or now being established (Trade name, Legal form, Shareholder/Company Set-up);</li> <li>- The scope of the investment and a short description of the natural objective;</li> <li>- Place of establishment;</li> <li>- The amount of the investment and the financing scheme;</li> <li>- The schedule of the investment;</li> <li>- Forecast profit and loss accounts for the first five years of the investment (viability projections and cash flows);</li> <li>- The overall number of jobs to be created by the investment;</li> <li>- Information of third-country citizens (investors and employees) that seek an entry or residence permit, i.e. for each person: identity data (name, citizenship and passport information) and a short CV, the person's capacity and responsibilities in relation to the investment, foreseen entry and stay time in conjunction with the investment's implementation stages;</li> <li>- Proof of the investor's capacity to cover the owner's equity for the investment based on quarterly bank account and/or movable property reports for natural persons and balance-sheets and other accounting statements for legal entities.</li> </ul>
<b>National institution responsible for the assessment/ approval</b>	The Foreign Capital Directorate of the Ministry for Growth and Competitiveness examines the folder of the application and transmits its recommendation to the competent consular authority (Art. 2 par. 2 JMDoik.53969/22.10.2014).
<b>Duration of examination / due diligence phase</b>	For investments that have been characterised by DESE as "strategic investments", the residence permit shall be issued within a period of five (5) days from submitting the application. (Art. 16B, par. 3, Law 4251/2014).
<b>Documentation required</b> (If a list exists, please report it here)	See above
<b>Review period</b>	For investments that have been characterised by DESE as "strategic investments", the residence permit shall be issued within a period of five (5) days from submitting the application. (Art. 16B, par. 3, Law 4251/2014).
<b>Other</b>	

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Q7. If the criteria for admission are satisfied what initial document is issued? Please provide any detail on:

- type of document issued (e.g. short-stay visa, authorisation to stay, long-stay visa, residence permit, etc.)
- its duration
- whether it is longer than the usual duration which applies to other categories of third-country nationals
- whether its validity differs (and how) from its renewal.

The consular authorities issue a national entry visa (Visa D) for one year and the Ministry of Interior, provided that the necessary documents have been produced, issues a five-year residence permit, renewable for five years each time, as long as the activities of the investments continue (Art. 16<sup>A</sup> Code of Migration and Social Inclusion). This is an ad hoc provision, considering that other residence permits as a rule remain effective for two years.

Q8. Where and by which institution / organisation (internal or abroad) are the documents issued? (e.g. diplomatic mission in the third country; other responsible representative; intermediary agency, etc.)

The entry visa is issued by the Greek consular authorities in the country of origin. The residence permit is issued by the Directorate of Immigration Policy of the Ministry of Interior.

Q9. EMN NCPs are asked to provide information on the criteria to be met in case of extension of the document issued for the stay of immigrant investors. Please provide details of the type of document issued and its duration.

Renewal criteria	Explanation
<b>What are the requirements related to the purpose of stay (investment) that need to be met in order to prolong/extend the initial authorisation of stay/ long-stay visa/residence permit?</b>	The residence permit may be renewed, as long as the activities of the investment continue (Art. 16 <sup>A</sup> Code of Migration and Social Inclusion). The Ministry for Growth and Competitiveness informs the Ministry of Interior of any change to the implementation or operations of the investments as compared to the initial plan. To that effect, investors must immediately notify the Division of Foreign Capital of any changes to the progress of the investment in relation to the initial design. They must also submit a progress report for the investment to the said Division in the first two months each year that can be confirmed by an administrative or site control (Art. 5, JMDoIK.53969/22.10.2014).

### Section 1.3: Immigrant business owners: overview of national policies (Maximum 1 page)

This section asks for information on the national institutional framework and the main policy objectives in relation to **immigrant business owners** from third-countries. It will provide a mapping of the national stakeholders involved in the design and implementation of the policies to attract business owners, and the incentives that apply.

EMN NCPs are asked to answer the following questions, at times guided by a non-exhaustive list of prompts.

Q9. How does the national legislation of your Member State define immigrant business owners?

Independent economic activity means any activity intended to produce income through a trade, industrial, artisan or agricultural activity, including any other enterprise for the provisions of services or a free-lance profession (Art. 1, par. 1κη, Code of Migration and Social Inclusion).

However, the Code of Migration and Social Inclusion (Law 4251/2014) introduces an important novelty. In the

previous migration law (Law3386/2005), the independent economic activity was separately outlined in Articles 24-25. The Code of Migration and Social Inclusion has removed residence permits for independent economic activity. Third-country nationals already in Greece that fulfil the conditions either for a ten-year permit or for a long-term staying permit may have extended rights to employment. For example, under Art. 15, par. 7 of the Code: "The holder of a residence permit for dependent work may practice an independent economic activity only if he or she has been granted a long-term permit". Moreover, under Art. 97 of the Code: Long-term staying individuals shall enjoy equal treatment with Greek nationals in the following respect: a. Access to paid or unpaid activity and the terms of work and employment". Lastly, according to Article 138, par. 7 "The residence permits for independent economic activity that were effective when this Code entered into force shall be renewed for three (3) years each time, provided that: a. The activity continues; b. Tax and social security contributions have been paid, i.e. minimum number of wages or the minimum time of insurance per year and per insurance agency".

Other business owners are defined as immigrant investors when seeking a residence permit (minimum amount of investment, investment/business plan etc).

*Q10a. Does your Member State have a specific policy, programme or scheme for immigrant business owners?*

**Yes / No**

***The legal framework that provides residence permits to third-country nationals that buy property in the country either for strategic or lower-capital investments will be readjusted; however, there is no specific policy for immigrant business owners.***

*Q10b. If yes, please provide more information about the specific policy, programme or scheme, including a) the name of the policy / programme / scheme: b) its main policy objectives (Neutral, pro-active); whether it targets c) specific type of businesses and / or d) economic sectors / geographical areas / strategic partners; and whether d) a quota / limitation system is in place to govern the number of entries or permits that can be issued to immigrant business owners?*

a) Name of policy / programme

The afore-described provisions on immigrant investors apply mutatis mutandis; as aforesaid, under the new Code of Migration and Social Inclusion these two categories have been separated. Thus, the legal basis to apply the existing policy is in Article 16, Law 4251/2014, with the constraints and quotas set therein.

b) Main policy objectives

c) Type of business (e.g. any specific sector, knowledge-based sector, start-up / spin-off, etc.)

d) Priority national economic sectors / priority national geographical areas / countries of origin targeted / strategic partners required.

e) Quotas in place

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*Q11a. What is/are the main actor(s) and institution(s) involved in the development of policies to attract immigrant business owners? If multiple authorities are involved, how are they coordinated? Is there an official mandate – e.g. an Action Plan – governing the involvement of these authorities?*

The main actor is the Directorate of Immigration Policy of the Ministry of Interior.

*11b. Which actor / institution is responsible for the promotion of the policy with the target group?*

*Q12a. Does your Member State have specific measures to attract immigrant business owners?*

**No**

*Q12b. If yes, Please complete the table below with regard to the policy measures in place to attract immigrant business owners in your Member State.*

Measures	Brief description of the measure in the Member State
<b>What do these specific measures entail?</b> (active promotion / information dissemination / campaigns / events including in third countries, etc.)	The answer in question 4b about immigrant investors applies mutatis mutandis.
<b>Does a list of specific procedural facilitations for admission exist? If yes, please explain what they entail</b> (reduced costs, shortened processing time, reduced documentary requirements, minimum residence period required (per year), possibility of renewal, etc.)	
<b>Do specific support measures exist?</b> (financial / logistic, business support to applicants to establish a business plan, recognition of qualification etc.)	
<b>Are there specific tax incentives?</b> (benefits, exemptions, etc.)	
<b>Are immigrant business owners granted access to social benefits?</b>	
<b>Are immigrant business owners granted access to citizenship?</b>	
<b>Does the possibility exist for immigrant business owners to be accompanied by family members?</b>  <b>Are family members allowed to access the labour market?</b>	

*Admitting third-country nationals for business purposes***Other** (please state)

Q13a Does your Member State have any bilateral or other agreements in place with Third Countries to attract immigrant business owners?

No

Q13b. Does your Member State share information and coordinate its policies with other Member States? Does your Member State consult other Member States on the issuing of the documents listed in Q15 to immigrant business owners?

There is no such provision.

### Section 1.4: Immigrant business owners national policies: pre-arrival stage (admission criteria) and stay (renewal) (Maximum 3 pages)

Section 1.4 aims at providing an overview of the admission criteria applied by Member States in order admit immigrant business owners from third-countries to the national territory. The section also examines whether Member States require business owners to submit a business plan and the specific procedures in place with regard to this. Finally, this section touches upon also criteria linked to the renewal / withdrawal of their residence permit / long-stay visa.

EMN NCPs are asked to provide their answers to the questions below.

Q14a. Please indicate the criteria to admit immigrant business owners in your Member State in the table below. All listed requirements imply a Yes/No answer: in affirmative cases, EMN NCPs are asked to describe the criteria. If possible, EMN NCPs should also explain whether the same criteria apply to third-country nationals admitted to the national territory under a different immigration channel (family reunification, study, etc.) but willing to change their status into immigrant investors. If possible, EMN NCPs should also explain whether the same criteria apply to third-country nationals admitted to the national territory under a different immigration channel (family reunification, study, etc.) but willing to change their status into immigrant investors.

Admission criteria	Explanation	Do the same criteria apply to third-country nationals present in your Member State who have another status and are willing to change it into business owners?
<b>Evidence of entrepreneurial skills</b> (experience in running businesses, turnover of activities in the country of origin, etc.)		
<b>Minimum level of educational achievement / professional skills</b> (please specify)		
<b>Evidence of capital</b> (minimum sum required)		
<b>Contribution to the economy / employment of the Member State</b> (national interest, "jobs -		

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<i>created", contribution to specific sector, innovativeness of activity, introduction of new technologies, etc.)</i>		
<b>Business plan</b> <i>If a business plan is required, please complete the table in Q14b</i>		
<b>Language knowledge</b> <i>(certification, pre-entry tests, mandatory courses, etc.)</i>		
<b>Age requirement for applicants</b> <i>(minimum / maximum)</i>		
<b>Insurance requirement</b> <i>(personal and/or for the investment)</i>		
<b>Security / background checks in place</b> <i>(fraud checks, tax avoidance, previous bogus activities, money origin / money laundering, etc.)</i>		

Q14b. In case a business plan is required, EMN NCPs are asked to complete the table below. All listed requirements imply a Yes/No answer: in affirmative cases, EMN NCPs are asked to describe the requirements with additional information:

<b>Business plan</b>	<b>Explanation</b>
<b>National institution responsible for the approval / Self-assessment</b>	The answer in question 6b about immigrant investors applies mutatis mutandis.
<b>Information required on legal aspects of the business</b> <i>(form of the business, principal activity, subsidiary of existing activity)</i>	
<b>Information required on the commercial and financial aspects</b> <i>(type of business / services, origin of the capital to invest, target groups, preliminary contracts, nature of the investment, performance indicators, feasibility analysis, etc.)</i>	
<b>Duration of examination of the business plan</b>	

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<b>Documentation required</b> (please provide a list of the documents required)	
<b>Review period</b>	
<b>Other</b>	

Q15. If the criteria for admission are satisfied what initial document is issued? Please provide any detail on:

- type of document issued (e.g. short-stay visa, authorisation to stay, long-stay visa, residence permit, etc.),
- its duration
- whether it is longer than the usual duration which applies to other categories of third-country nationals
- whether its validity differs (and how) from its renewal.

As already said, the Code of Migration and Social Inclusion has removed residence permits for independent economic activity. Third-country nationals already in Greece under a different regime may be granted extended rights to employment, provided they have extended permits or permits for long-term staying.

Third country nationals that are members of Boards of Directors, shareholders, managers, legal representatives and senior executives (CEOs, directors) in domestic companies and subsidiaries and branches of foreign companies that lawfully operate in Greece may be granted a two-year permit or a permit reflecting the length of their stay in the country renewable every three years, if they continue to provide their services, provided they produce the necessary evidence (Art. 17, par. 3, Code of Migration and Social Inclusion). Moreover, under Article 138, par. 7: "Residence permits for independent economic activity that were effective when this Code entered into force shall be renewed for three (3) years each time, provided that: a. The activity continues; b. Tax and social security contributions have been paid, i.e. minimum number of wages or the minimum time of insurance per year and per insurance agency".

Q16. Where and by which institution / organisation (internal or abroad) are the documents issued? (e.g. diplomatic mission in the third country; other responsible representative; intermediary agency, etc.)

Directorate of Immigration Policy, Ministry of Interior.

Q17. EMN NCPs are asked to complete the information requested in the table below in relation to registration of businesses by immigrant business owners in your Member State:

Registration of businesses by immigrant business owners in your Member State	Explanation
<b>National institution responsible for the registration of the business in the Member State</b>	Chambers of trade and industry.
<b>Type of business</b> (main business, subsidiary or branch. Please explain whether it is a transparent or non-transparent entity for tax reasons, i.e. determining if the business owners registers himself/herself as an individual or as a legal entity).	Branches of foreign companies, shipping companies, Limited companies (with or without shares, LLCs), General Partnerships, Limited Partnerships.

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<b>Place of registration of business</b> (in the Member State or in the country of origin / a third country. Is it mandatory for a third country national to be present in a country when registering a business or can this be done outside (using an agent / third party)?	The appropriate local place of registration. Self-registration is possible through GEMH (General Commercial Register); this is a single trade register for all business legal forms in Greece that assists the state in monitoring commercial business and helps the central administration and its competent agencies to better serve businesses.
<b>Main requirements for registration of business</b> (capital, employees. Please state whether the requirements is different from that applied to EU nationals)	
<b>Does your Member State impose restrictions to admit immigrant business owners based on the type of business, the specific sector or their country of origin?</b>	
<b>Other</b> (Health, etc.)	

Q18. EMN NCPs are asked to provide information on the criteria to be met in case of extension of the document issued for the stay of immigrant business owners. Please provide details of the type of document issued and its duration.

Renewal criteria	Explanation
<b>What are the requirements related to the purpose of stay (business) that need to be met in order to prolong/extend the initial authorisation of stay/ long-stay visa/residence permit?</b>	
<p><b>Is there a requirement that a business is active during the extension of permits?</b></p> <p><b>If so, what indicators are used to assess this?</b> (Volumes of turnover, amount of paid taxes, staff employed, compliance of immigrant investors and their investment, etc.)</p> <p><b>Who assesses this information?</b></p>	<p>Given that business owners may be investors under the institutional framework of the Code of Migration and Social Inclusion (Law 4251/2014), the provisions of Article 16, par. 4 of this law apply, including Article 5, par. 2, JMD 53969/14. As a result, a residence permit will remain effective for five years and may be renewed for five years each time, if business operations continue. Furthermore, business owners must immediately notify the Ministry for Growth and Competitiveness (Foreign Capital Division, Department of Intra-group Services and Direct Investments) of any changes to the progress of the business, as well as produce in the first two months of each year to the same service a progress report for the business that can be checked by an administrative or site control.</p>
<b>Are there time-related requirements during which a business needs to have been started up, taxes paid and staff employed in order to get the validity of</b>	

the document extended?	
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### Section A1.5: Other business persons: overview of national policies (Maximum 1 page)

This section examines the conditions for the admission of **other third-country nationals who travel to the EU for business reasons** ("**other business persons**"). These categories include (but are not limited to) the temporary admission of third-country nationals under international trade agreements (i.e. the pre-defined six "Mode 4" categories tackled by the EU free-trade agreements listed in Annex 2). Other business persons may be admitted either on a short-stay visa or long-stay visa. EMN NCPs are asked to indicate if and how these categories are defined by the national legalisation of their Member State. They are required to indicate whether they are targeted by specific policies (programmes, schemes), whether they are admitted and registered as such in their administrative practices and/or separately from those entering via different migration channels.

EMN NCPs are also requested to provide information on current admission criteria, including the length of their stay, any other specific eligibility condition and collect available data.

Q19. How are the following categories (listed in Annex 2) defined under the national legislation of your Member State?

<b>Categories of other business persons</b>	<b>Definitions</b>
<i>Business visitors for establishment purposes (BVEP)</i>	This is Article 17 par. 1 Law 4251/2014 on members of Board of Directors, shareholders, managers, legal representatives and senior executives (CEOs and directors) of domestic companies, including subsidiaries and branched of foreign companies legally operating in Greece, provided that they produce a copy of the Government Gazette publicising their appointment or election or, where this does not exist, a copy of the company's Articles of Association or a copy of a resolution by the company's appropriate body confirming their capacity as members of Board of Directors, managers, legal representatives, CEOs or directors to the competent consular authority.
<i>Intra-corporate transferees (ICT)<sup>1</sup></i>	Article 17 of the Code of Migration and Social Inclusion also refers to "ad hoc" residence permits; this includes employees in businesses based on inter-state agreements or recommendations by appropriate Greek authorities, provided that they produce the relevant agreement or the recommendation and the contract with the business to the competent consular authority.
<i>Business sellers (BS)</i>	
<i>Independent professionals (IP)</i>	
<i>Contractual services suppliers (CSS)</i>	Workers legally employed in a business established in an EU or EEA Member State transferred to Greece to provide specific service in the context of a relevant contractual obligation between the business and the contracting party that operates in Greece (Art. 18, par. 1d, Law 4251/2014).
<i>Graduate trainees (GT)</i>	Art. 18, Code of Migration and Social Inclusion (Law 4251/2014), stipulates that certain third-country nationals may work under a national entry visa; this

<sup>1</sup> For intra-corporate transferees, please indicate where the scope of current legislation and the definition used therein differ from Directive 2014/66/EU on intra-corporate transferees.

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	includes: "h. Third-country nationals that are tertiary education students participating in internship programmes related to their studies, against payment, are allowed residence for work purposes for a period of no more than six months". A national entry visa may be granted if they have been admitted in an internship programme on the area of their studies at a specific business for a limited amount of time via an exchange agency; exchange agencies are our country's Higher Education institutions that have entered into bilateral agreements with similar institutions abroad, and where no such agreements exist, international student exchange organisations.
Other (please describe)	

Q20. Does your Member State have a specific policy (programme, scheme) for other business persons as defined by the study template? EMN NCPs are asked to complete only the sections that are relevant to their national context.

Categories of other business persons	Is there a specific policy, for this categories of other business persons?  Is it based on tailored multilateral/bilateral trade agreements with third countries?	Name of policy / programme	What are its main policy objectives (include info on priority national economic sectors / geographical areas / countries of origin if relevant)	Are there any obstacles in place?
Business visitors for establishment purposes (BVEP)	Article 17 par. 1α Code of Migration and Social Inclusion (Law4251/2014)			No
Intra-corporate transferees (ICT)	Article 17 par. 1β Code of Migration and Social Inclusion (Law4251/2014)			No
Business sellers (BS)				
Independent professionals (IP)	Article 17 par. 1στ, ζ, θ Code of Migration and Social Inclusion (Law4251/2014)			No
Contractual services suppliers (CSS)	Article 18 par. 1δ Code of Migration and Social Inclusion (Law4251/2014)			
Graduate trainees (GT)	Article 18 par. 1η Code of Migration and Social Inclusion (Law4251/2014)			No
Other (please describe)				

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*Q21. Considering the specific policy (programme, scheme) in the previous question, what are the actor(s) and institution(s) involved in the development and implementation of policies on other business persons? If multiple authorities are involved, how are they coordinated? Is there an official mandate – e.g. an Action Plan - governing the involvement of these authorities? Which actor / institution is responsible for the promotion of such policy abroad?*

<b>Categories of other business persons</b>	<b>Actors/institutions involved in the development of these policies</b>	<b>Actors/institutions involved in the implementation of these policies</b>	<b>If multiple authorities are involved, how do they coordinate?</b>	<b>Is there an official mandate governing their roles?</b>	<b>Actors/institutions responsible for the promotion of such policy abroad</b>
<i>Business visitors for establishment purposes (BVEP)</i>	The Directorate of Immigration Policy of the Ministry of Interior in all cases				
<i>Intra-corporate transferees (ICT)</i>	See above				
<i>Business sellers (BS)</i>					
<i>Independent professionals (IP)</i>	The decentralised administration at the place of residence.				
<i>Contractual services suppliers (CSS)</i>	The competent consular authority				
<i>Graduate trainees (GT)</i>	See above				
<i>Other (please describe)</i>					

### Section 1.6: Other business persons national policies: pre-arrival stage (admission criteria) and stay (renewal) (Maximum 3 pages)

*Section 1.6 aims at providing an overview of the admission criteria applied by Member States in order admit subcategories within other business persons from third-countries to the national territory.*

*Q22. What are the criteria for the admission of other business persons to your Member State? Please answer by completing the table below entering in the last column also useful information on any pre-entry assessment which may be required (labour market test, proof of minimum period of employment, evidence of commitment*

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*to return after the temporary stay, minimum education / professional skills, language knowledge, qualifications/certifications, entry quotas, age requirement, insurance requirement, etc.).*

Categories of other business persons	Are these categories admitted/endorsed in your systems (under a different name)? (Yes/No)	If yes, under which name are they registered in your systems?	What is the maximum duration of their stay?	What kind of document is issued when admitting other business person?	Is there a (exhaustive) <u>list</u> of admission criteria? If yes, please indicate the criteria.
<i>Business visitors for establishment purposes (BVEP)</i>	Yes.	These are members of Board of Directors, shareholders, managers, legal representatives and senior executives (CEOs and directors) of domestic companies, including subsidiaries and branched of foreign companies legally operating in Greece. (Art. 17, par. 1 <sup>a</sup> , Law 4251/2014)	A residence permit for two years or for a time equal to their foreseen time of stay in the country may be granted to these categories of third-country civilians; the permit may be renewed every three years, provided the parties concerned continue to offer their services. (Art. 17 par. 3 Law 4251/2014)	Visa to enter the country and then a residence permit.	
<i>Intra-corporate transferees (ICT)</i>	Yes.	These are employees in businesses based on ad hoc inter-state agreements or at the recommendation of appropriate Greek authorities (Art. 17 par. 1 <sup>b</sup> Law 4251/2014)	See above.	See above.	
<i>Business sellers (BS)</i>					

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<i>Independent professionals (IP)</i>	Yes.	These are special categories, such as athletes and coaches, intellectual property creators, foreign press correspondents (Art. 17 par. 1 <sup>στ</sup> , ζ, θ Law 4251/2014)	See above.	See above.	
<i>Contractual services suppliers (CSS)</i>	Yes.	These are workers legally employed in a business established in an EU or EEA Member State transferred to Greece to provide specific service in the context of a relevant contractual obligation between the business and the contracting party that operates in Greece. (Art. 18 par. 1δ Law 4251/2014)	The entry visa is equal in time with the time required for the business to fulfil the contractual obligation and may not be more than one year overall. (Art. 18 par. 1δ Law 4251/2014)	Entry visa.	
<i>Graduate trainees (GT)</i>	Yes.	These are third-country nationals that are tertiary education students participating in internship programmes related to their studies, against payment. (Art. 18 par. 1η Law 4251/2014)	For a period of no more than six months (Art. 18 par. 1η Law 4251/2014).	Entry visa (Art. 18 par. 1η Law 4251/2014).	
<i>Other (please describe)</i>					

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Q23. EMN NCPs are asked to provide information on the criteria to be met in case of extension of the document issued for the stay of other business persons. Please provide details of the type of document issued and its duration.

Categories of other business persons	What are the requirements related to the purpose of stay (business) that need to be met in order to prolong/extend the initial documents issued?
<i>Business visitors for establishment purposes (BVEP)</i>	
<i>Intra-corporate transferees (ICT)</i>	The residence permit for two years or for the time equal to their foreseen time of stay in the country may be renewed every three years, provided that the parties concerned continue to provide their services.
<i>Business sellers (BS)</i>	
<i>Independent professionals (IP)</i>	
<i>Contractual services suppliers (CSS)</i>	
<i>Graduate trainees (GT)</i>	Upon the lapse of the visa the third-country national must immediately leave the Greek territory, without further formalities.
<i>Other (please describe)</i>	

## Section 2: Measures to prevent misuse / abuse of immigration channels for business purposes

This section aims to provide an overview of the measures carried out by Member States for monitoring, detecting and preventing misuse of the migration channels in place for **immigrant investors**, **immigrant business owners** and **other business persons** and to explore and map the specific mechanisms in place. EMN NCPs are asked to describe the procedures involved and to provide information on the challenges associated to the detecting, monitoring and preventing misuses, and to distinguish where relevant between the different categories (if the mechanisms are different). This Sections aim to identify also the criteria for withdrawing

Q24. Please provide the following information with respect to the prevention and detection of misuse abuse of immigration channels for immigrant investors, business owners and other business persons at admission stage and during stay. EMN NCPs are first asked to provide the definitions of misuse and abuse according to their national legislation and identify differences where possible.

Issue	Immigrant investors	Business owners	Other business persons
Does your national legislation provide for a definition of misuse and and/or abuse?  If yes, do they differ? Please describe  If no, how are they defined in practice?			
What are the specific measures in place in the Member States to monitor, detect	Article 24, Law 4251/2014 stipulates		

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<p><b>and prevent misuse/abuse at <u>admission stage</u>? (in addition to the criteria to be satisfied as reported under Sections 1.2)</b></p>	<p>that the residence permit shall not be granted or renewed or shall be revoked if an official document of a competent Greek authority or a final court judgement confirms that false or misleading information, forged or falsified documents were used for the residence permit, or that fraud was committed in any manner or that other illegal means were anyhow employed or if the applicant fails to respond within two months to an summons in writing on any matters in respect to the process of issuing the residence permit. A request for review may be submitted by the applicant within a month from his or her notification on the rejection of the application.</p> <p>Furthermore, Article 2 JMD 53969/14 sets forth a series of steps to tackle and prevent abuse, such as detailed evidence on the characterisation of the investment, investors' information, bank statements etc.</p>		
<p><b>What are the entities responsible for the monitoring of compliance of immigrant business owners and immigrant investors and what are their specific responsibilities?</b> (Labour Inspectorate, Labour Exchange office, Tax authorities, Ministry of Interior, Migration services)</p> <p><b>Does a national referral mechanism (or its equivalent) exist? (Yes/No).</b></p>	<p>Ministry of Interior and Ministry for Growth and Competitiveness</p>		

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<p><b>If yes, how is information shared between stakeholders involved?</b></p> <p><b>Is there an obligation to inform about misuse/abuse identified by other institution</b> (migration services, police, tax authority, etc.)</p>	<p>The competent service of the Ministry for Growth and Competitiveness informs the relevant service of the Ministry of Interior (Art. 5 par. 1 JMD 53969/14).</p>		
<b>What is the frequency of control?</b>			
<p><b>What are the main sectors where misuse/abuse occurs?</b> (real estate, transfer of capital, national funds / bonds, business investments, etc.)</p> <p>Please list the top three</p>			
<p><b>If misuse/abuse is detected, what are the penalties imposed on the third-country national concerned</b> (withdrawal of long-stay visa/residence permit, loss of any other related right/benefit, loss of the certificate of establishment, legal proceedings, fines, removal order, confiscation of activities/revenues, etc.)</p>	<p>In case a residence permit is revoked or a request for renewal is rejected, the competent services as applicable issue a decision for their return under the provisions of Articles 16–41, Law 3907/2011 (Art. 24, par. 2, Law 4251/2014).</p>		
<b>What other circumstances might result in the withdrawal / non-renewal of a long-stay visa / residence permit?</b>			

*Q25a. Is there any evidence of the effectiveness of the measures used in your Member State to monitor, detect and prevent misuse / abuse and the problems/challenges faced (lack of instruments, lack of cross-analysis, access to data, etc.)?*

**Yes / No**

*Q25b. If yes, please indicate to which business persons the evidence refers to (investors, business owners, other business people) and please summarise the main findings here and include a reference to the source in an annex to your national report.*

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### Section 3: Evaluation of policies to admit third-country nationals for business purposes, challenges and barriers

*This section aims to explore the impact of policies to admit **immigrant investors** (Section 3.1), **business owners** (Section 3.2) and **other business people** (Section 3.3) on the economy / society of the Member States. In particular, the questions below aim to understand to what extent such policies (programmes or schemes) have been evaluated and what are the results achieved.*

#### Section 3.1: Immigrant investors (Maximum 1.5 pages)

*Q26a. Have any evaluations or studies in your Member State considered the effectiveness of national policies to attract immigrant investors?*

**Yes / no**

*Q26b. If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State in this regard (media reporting, media debates, assessment by experts etc.).*

Considering that the current legal and institutional framework was only very recently introduced (the investment law in 2013 and the Code of Migration in 2014), no assessment of the national policies' effectiveness has been conducted yet.

*Q27a. Have any evaluations or studies in your Member State considered the effectiveness of the national policies to attract immigrant investors to the growth of the national economy and/or in competing with other larger economies, and have specific indicators been developed?*

**Yes / no**

*Q27b. If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State in this regard (media reporting, media debates, assessment by experts etc.).*

*Q28a. Have any evaluations or studies in your Member State considered the impact of the national policies to attract immigrant investors on other social issues (employment, access to housing, discrimination, etc.) and have specific indicators been developed?*

**Yes / no**

*Q28b. If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State in this regard (media reporting, media debates, assessment by experts etc.).*

*Q29. What evidence exists (policy documents, political discourses, media coverage, NGO campaigns, case law examples etc.) that immigrant investors are perceived as abusing national migration rules in your Member State?*

### Section 3.2: Business owners (Maximum 1.5 pages)

*Q30a. Have any evaluations or studies in your Member State considered the effectiveness of national policies to attract immigrant business owners?*

**Yes / no**

*Q30b If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State and provide any examples of good practice in this regard.*

Considering that the current legal and institutional framework was only very recently introduced (the investment law in 2013 and the Code of Migration in 2014), no assessment of the national policies' effectiveness has been conducted yet.

*Q31a. Have any evaluations or studies in your Member State considered the effectiveness of the national policies to attract immigrant business owners to the growth of the national economy, and/or in competing with other larger economies, and have specific indicators been developed?*

*For this question please consider also the contribution of immigrant business owners who are already present on the territory of your Member State.*

**Yes / no**

*Q31b. If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State and provide any examples of good practice in this regard.*

*Q32a. Have any evaluations or studies in your Member State considered the impact of the national policies to attract immigrant business owners on other social issues (employment social security, discrimination, etc.) and have specific indicators been developed?*

**Yes / no**

*Q32b. If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State in this regard (media reporting, media debates, assessment by experts etc.).*

*Q33. What evidence exists (policy documents, political discourses, media coverage, NGO campaigns, case law examples etc.) that immigrant business owners are perceived as abusing national migration rules in your Member State?*

Section 3.3: Other business persons (Maximum 1.5 pages)

*Q34a. Have any evaluations or studies in your Member State considered the effectiveness of national policies to attract other business persons?*

**Yes / no**

*Q34b If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State and provide any examples of good practice in this regard.*

Considering that the current legal and institutional framework was only very recently introduced, no assessment of the national policies' effectiveness has been conducted yet

*Q35a. Have any evaluations or studies in your Member State considered the effectiveness of the national policies to attract other business persons to the growth of the national economy, and/or in competing with other larger economies, and have specific indicators been developed?*

**Yes / no**

*Q35b. If yes, please summarise the main findings here and include a reference to the evaluation or study in an annex to your national report.*

*If no, please provide also any other evidence/indicator that may be available in your Member State and provide any examples of good practice in this regard.*

*Q36. Does any evidence exist on the impact of other business persons on increased volume of trade, increased mobility, increased visibility, etc. for your Member State? EMN NCPs are asked to corroborate information provided with any available data or source.*

*Q37. What evidence exists (policy documents, political discourses, media coverage, NGO campaigns, case law examples etc.) that other business persons are perceived as abusing national migration rules in your Member State?*

Section 3.4: Challenges and obstacles to admitting third country nationals for business purposes (Maximum 1.5 pages)

*This Section examines the existing challenges and obstacles for the design and implementation of specific policies aiming to attract immigrant investors, immigrant business owners and other business persons and those challenges and barriers reported by the business community. EMN NCPs are asked to address any obstacle to their admission (eligibility criteria, investment plan, business plan, obtaining visa, etc.) or to other macro-level areas such as visa policy, education, trade, etc.).*

*EMN NCPs are asked to present the findings and analysis of any existing studies / evaluations or evidence collected in any other way and to provide any available statistics in the corresponding tables Annex 1.*

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*Q38. What are the main challenges related to the admission of immigrant investors, immigrant business owner and other business persons in your Member State?*

<b>Categories of other business persons</b>	<b>Challenges for national stakeholders associated with the design and implementation of policies for other business persons.</b> <i>If possible studies should be included (sourced as appropriate).</i>	<b>Challenges for applicant at both admission (pre-arrival) and stay stages (e.g. documentation required, waiting times, restrictions, etc.)</b> <i>If possible, the views of the business community, of the immigrant community and studies should be included (sourced as appropriate).</i>
<i>Immigrant investors</i>		
<i>Immigrant business owners</i>		
<i>Business visitors for establishment purposes (BVEP)</i>		
<i>Intra-corporate transferees (ICT)</i>		
<i>Business sellers (BS)</i>		
<i>Independent professionals (IP)</i>		
<i>Contractual services suppliers (CSS)</i>		
<i>Graduate trainees (GT)</i>		
<i>Other (please describe)</i>		

#### **Section A4: Good practices and lessons learned (Maximum 2 pages)**

*This Synthesis report will highlight any good practices of Member States that have successfully attracted and facilitated the arrival of immigrant investors, immigrant business owners and other business persons. This section will also tackle the extent to which these practices have favoured the (positive) contribution of third-country nationals to the national economy and their likelihood to be promoted and replicated in other Member*

*States and also the extent to which has created monitoring mechanisms to detect misuse / abuse of these migration channels.*

*This section will include also lessons learned from the practical implementation of specific policies, programmes or schemes for the targeted categories of third-country nationals: lessons learned may address also assessments of the expected and/or unintended (positive and negative) consequences of specific policies, programmes or scheme (i.e. A so-called investor programme has facilitated the admission of wealthy third-country nationals to boost national economy in the real-estate sector. However, as consequence, admitted third-country nationals have invested their money but many properties remain empty due to inflated market rates).*

*If there are specific examples of good practices that you would like to highlight, please do so below:*

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## **Section 5: Conclusions (Maximum 2 pages)**

*The Synthesis Report will outline the key findings, main observations of the Study, present conclusions relevant for policymakers at national and EU level and identify policy pointers for future actions.*

*Specific conclusions drawn by Member States should be included in the Top Line Factsheet to prevent duplication of efforts.*

Greece is on a new track in respect of the admission and entrepreneurship of third-country nationals. The two key documents, the new investment law and the Code of Migration and Social Inclusion were adopted very recently and their effectiveness has yet to be proven in practice. It is clear that the Greek legal framework and thus the policy in this area revolves mainly around attracting investors in the area of real estate, tourism, energy etc, including immigrant business owners that have to meet strict criteria to be able to establish and operate in the country. The said choice in terms of law shows that the policy is clearly oriented at attracting a targeted business audience from third countries, focusing on specific investment sectors that are thought to boost and invigorate the Greek economy. The concerted cooperation between the key institutional players, i.e. the Ministry for Growth and Competitiveness that assesses the feasibility of the investment proposal and the Ministry of Interior that grants residence permits, including Enterprise Greece organisation is required in order to effectively apply the policy and the new legal framework.

## Annex 1

Statistics from Member States will be used in the Synthesis Report to contextualise the statistics provided in this annex.

**Table 1: Statistics on immigrant investors and immigrant business owners**

Indicators	2009	2010	2011	2012	2013	Source / further information
<b>Statistics on immigrant investors<sup>2</sup></b>						
Number of visa applications (national D-type visas)						
Number of visa issued (national D-type visas)	0	2	3	1	2	Ministry of Interior
Number of visa refused (national D-type visas)						
Number of applications for residence permits (perhaps an estimate e.g. admissions)						
Number of residence permits issued (perhaps an estimate e.g. admissions)						
Number of residence permits refused / withdrawn (perhaps an estimate e.g. admissions)						
Average age of migrant investors who were granted residence permits (and national D-type visas?)						
<b>Statistics on immigrant business owners<sup>3</sup></b>						
Number of visa applications (national D-type visas)						
Number of visa issued (national D-type visas)	5	9	4	15	9	Ministry of Interior
Number of visa refused (national D-type visas)						
Number of applications for residence permit						
Number of residence permits issued (perhaps an estimate e.g. admissions)						
Number of residence permits refused / withdrawn (perhaps an estimate e.g. admissions)	1		2		1	Ministry of Interior
Number of residence permits reflecting a change of status into business owner (specifying, if possible, from which category – i.e. student, family member, beneficiary of international protection, etc.)	280	396	359	356	351	Ministry of Interior
Average age of immigrant business owners						
<b>Statistics on other business persons corresponding to Annex 2 (EU Mode 4 categories) and other business persons as recognised by Member States</b>						
Number of third-country nationals admitted under EU Mode 4 categories or equivalent categories indicated in Q22. If available data can be broken down according to the categories in Annex 2, please provide them in a separate spreadsheet.						
Number of visa applications (national D-type visas)						
Number of visa issued (national D-type visas)						

<sup>2</sup>For Ireland and the United Kingdom, statistics refer to the relevant visas on immigrant investors, but please indicate the name of the visa category to which the data refer to.

<sup>3</sup>For Ireland and the United Kingdom, statistics refer to the relevant visas on business owners, but please indicate the name of the visa category to which the data refer to.

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Number of visa refused (national D-type visas)						
Number of visa applications (Schengen C-type visas)						
Number of visa issued (Schengen C-type visas)						
Number of visa refused (Schengen C-type visas)						

**Table 2: indications of the average length of time needed for each of the following indicators**

The table below is not intended as having detailed, 'hard' statistics on the average length of time taken, but rather as approximate indications. In case you concrete statistics or data are available however, please provide them separately.

- Please indicate with 'X' the (approximate) average length of time needed for each of the indicators.

<b>Average length of time expected (in days)</b>	<b>A few days</b>	<b>From a few days to a week</b>	<b>Up to two weeks</b>	<b>Up to a month</b>	<b>More than a month</b>
Average time expected between lodging an application and the final decision for a visa application of an <u>immigrant investor (national D-type visa)</u>					
Average time expected between lodging an application and the final decision for a visa application of an <u>immigrant business owner (national D-type visa)</u>					
Average time expected for registering a business (from application to establishment)					
If possible to change status: the average time expected for third-country nationals already present in the Member State to change their status into <u>immigrant investor</u> (from family reasons, study reasons, asylum, etc.)					
If possible to change status: the average time expected for third-country nationals already present in the Member State to change their status into <u>immigrant business owner</u> (from family reasons, study reasons, asylum, etc.)					

Please indicate if statistics are available on businesses established by immigrant business owners and by Business Visitors for Establishment Purposes (BVEP): (such as total number of businesses established by third-country nationals; number of FTEs created by migrant investors and business owners; number of survived / closed businesses; share of businesses per size (share of 1; 2-10, 11-19, 20-49, 50+ employees). If possible, EMN NCPs are asked to indicate whether data refer to newly admitted business owners or they include also those third-country nationals already living in their Member States

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- Please indicate if statistics are available on the economic effects of immigrant investments or businesses (such as the share of migrant investments out of total annual national investments; number of FTEs created/supported as a result of investments by third-country nationals; the tax contribution to the national revenue systems of immigrant business owners and investors; the increased economic ties / trade volumes with specific third countries as a result of immigrant business owners and investors).

*Admitting third-country nationals for business purposes*Annex 2Table 1: Temporary Movement of Natural Persons under international trade agreements – the EU “Mode 4” categories

Category	Criteria	Length of stay
<b>BVEP:</b> <b>Business visitors for establishment purposes'</b>	<p>Natural persons</p> <ul style="list-style-type: none"> <li>- working in a senior position who:</li> <li>- are responsible for setting up an enterprise,</li> <li>- do not offer or provide services or engage in any other economic activity than required for establishment purposes.</li> <li>- do not receive remuneration from a source located within the host Party.</li> </ul>	Up to <b>90 days</b> in any twelve month period
<b>ICT:</b> <b>'Intra-corporate transferees' <sup>4</sup></b>	<p>Natural persons who:</p> <ul style="list-style-type: none"> <li>- have been employed by a juridical person or have been partners in it for at least one year</li> <li>- are temporarily transferred to an enterprise, the host entity, that may be a subsidiary, branch or head company of the juridical person in the territory of the other Party,</li> <li>- belong to one of the following categories:</li> </ul> <p>1. Managers:</p> <p>Persons holding a senior position, who primarily direct the management of the host entity, receiving general supervision or guidance principally from the board of directors of the business or equivalent; that position shall include:</p> <ul style="list-style-type: none"> <li>– directing the host entity or a department or sub-division of the host entity</li> <li>– supervising and controlling the work of other supervisory, professional or managerial employees</li> <li>– having the authority to recommend hiring, dismissing or other personnel action; .</li> </ul> <p>2. Specialists:</p> <p>Persons working within a juridical person who possess specialised knowledge essential to the host entity's areas of activity, techniques or management. In assessing such knowledge, account shall be taken not only of knowledge specific to the host entity, but also of whether the person has a high level of qualification including adequate professional experience referring to a type of work or activity requiring specific technical knowledge, including possible membership of an accredited profession;</p>	Up to <b>3 years</b>

<sup>4</sup>Definition as in Directive 2014/66/EU

*Admitting third-country nationals for business purposes*

<b>GT:</b> <b>Graduate trainees / trainee employees<sup>5</sup></b>	Natural persons with a university degree who are transferred to a host entity for career development purposes or in order to obtain training in business techniques or methods, and are paid during the transfer;	Up to <b>1 year</b>
<b>BS:</b> <b>Business sellers</b>	Natural persons who: <ul style="list-style-type: none"> <li>- are representatives of a services or goods supplier of one Party,</li> <li>- seeking entry and temporary stay in the territory of the other Party for the purpose of negotiating the sale of services or goods, or entering into agreements to sell services or goods for that supplier</li> <li>- do not engage in making direct sales to the general public</li> <li>- do not receive remuneration from source located within the host Party</li> <li>- nor are they commission agents.</li> </ul>	Up to <b>90 days</b> in any twelve month period
<b>CSS:</b> <b>'Contractual services suppliers'</b>	Natural persons: <ul style="list-style-type: none"> <li>- employed by a juridical person of one Party which itself is not an agency for placement and supply services of personnel nor acting through such an agency, has not established in the territory of the other Party and has concluded a bona fide contract to supply services with a final consumer in the latter Party, requiring the presence on a temporary basis of its employees in that Party, in order to fulfil the contract to provide services</li> <li>- must be engaged in the supply of a service on a temporary basis as employees of a juridical person, which has obtained a service contract not exceeding twelve months.</li> <li>- should be offering such services as employees of the juridical person supplying the services for at least the year immediately preceding the date of submission of an application for entry into the other Party.</li> <li>- must possess, at the date of submission of an application for entry into the other Party, at least three years professional experience in the sector of activity which is the subject of the contract.</li> <li>- must possess a university degree or a qualification demonstrating knowledge of an equivalent level</li> <li>- must possess professional qualifications where this is required to exercise an activity pursuant to the laws, regulations and legal requirements of the Party where the service is supplied.</li> <li>- shall not receive remuneration for the provision of services in the territory of the other Party other than the remuneration paid by the juridical person employing the natural person..</li> </ul>	A cumulative period of not more than <b>6 months</b> or, in the case of Luxembourg, <b>25 weeks</b> in any twelve month period or for the duration of the contract, whichever is less.
<b>IP:</b> <b>'Independent</b>	Natural persons: <ul style="list-style-type: none"> <li>- engaged in the supply of a service</li> </ul>	A cumulative period of not more than <b>6 months</b> or, in the case of

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<sup>5</sup>Directive 2014/66/EU

*Admitting third-country nationals for business purposes*

<b>professionals'</b>	<ul style="list-style-type: none"> <li>- established as self-employed in the territory of a Party who have not established in the territory of the other Party</li> <li>- who have concluded a bona fide contract (other than through an agency for placement and supply services of personnel) to supply services with a final consumer in the latter Party, requiring their presence on a temporary basis in that Party in order to fulfil the contract to provide services</li> <li>- must be engaged in the supply of a service on a temporary basis as self-employed persons established in the other Party</li> <li>- must have obtained a service contract for a period not exceeding twelve months.</li> <li>- must possess, at the date of submission of an application for entry into the other Party, at least six years professional experience in the sector of activity which is the subject of the contract.</li> <li>- must possess a university degree or a qualification demonstrating knowledge of an equivalent</li> <li>- must possess professional qualifications where this is required to exercise an activity pursuant to the laws, regulations or legal requirements of the Party where the service is supplied.</li> </ul>	Luxembourg, <b>25 weeks</b> in any twelve month period or for the duration of the contract, whichever is less.
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