Globalserve Consultants Help Employers Navigate Maximum Insurable Amount Increase in 2023

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Limassol, Cyprus: With the announcement of the Social Insurance Services of Cyprus that the annual maximum insurable amount for 2023 is increased to ?60.060 from ?58.080, employers must adjust their payroll systems to accommodate this change. Globalserve Consultants, a licensed accounting and corporate provider firm in Cyprus, can help employers ensure the accuracy of their payroll and social insurance contributions with this increase.

Recently passed reforms demand employers to modify their payroll systems for the new maximum insurable amount. Fortunately, Globalserve Consultants understand these transitions and are experts in streamlining a smooth and efficient payroll process. They recognize how critical it is to ensure that compliance safeguards both employers' interests and employees' rights regarding social insurance benefits.

Both monthly and weekly paid employees in Cyprus are affected by this change. Since the new legislation directly impacts these people, Globalserve Consultants embrace the responsibility of helping employers keep up with the changing legal landscape. Compliance with the law is key to the success of any business, and Globalserve Consultants have a well-earned reputation for their compliance expertise in Cyprus.

As part of the organization?s services, Globalserve Consultants will assist employers in calculating the exact amount of insurable earnings for each employee and advise on how to pay the increased contributions due. Without compromising accuracy in data management and payroll services, Globalserve Consultants is dedicated to resolving any changes and providing the most up-to-date advice on compliance with new regulations.

Employers who choose to work with Globalserve Consultants will reap the benefits of the organization's wide-ranging services, such as payroll processing, setting up and managing social insurance accounts, monthly calculations, preparation and distribution of annual IR63 to employees, and more. Furthermore, the

organization offers various other services, such as tax and financial advice, corporate governance, and accounting services, that are tailored to the specific needs of each employer.

As a firm with tremendous experience and skill, Globalserve Consultants guarantees that employers stay compliant and protect the rights of their employees as they transition to the new maximum insurable amount increase in 2023. With credible advice from an experienced company like Globalserve Consultants, employers can advance confidently into this transformation phase.

About Globalserve Consultants

Globalserve Consultants is a licensed accounting and corporate provider firm in Cyprus. For over 20 years, the company has provided a wide range of services to the business community and established a well-earned reputation for excellence and professionalism. To learn more about Globalserve Consultants? services, please visit the website at https://www.gstaxconsultants.com/.

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Globalserve Consultants Ltd

Globalserve Consultants is a licensed accounting and corporate provider firm regulated by ICPAC in Cyprus with license number E495/F/2013.

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