

## **Establishment of trade license in SLOVAKIA.**

### **Temporary residence for business purposes.**

#### **Company establishment:**

1. Send a **copy of your passport** and **permanent address** to [bardfa@bardfa.eu](mailto:bardfa@bardfa.eu).
2. We will send back an **authorization for the attorney** to set up a company that needs to be signed at the Slovak Embassy.
3. Send authorization by mail and extract from **criminal record with apostille** / list of competent authorities for verification will be delivered by country
4. After payment of INVOICE, **the company shall be established within 30 days.**

**Temporary residence** may be obtained for foreseen duration of business for the estimated time of business, max. 3 years. Documents required when applying for a temporary stay at The Foreign Police in Slovakia by place of residence. The documents must not be older than 90 days at the time of submission.

1. valid passport / must not have a visa type D
2. two color photos 3 x 3.5 cm
3. a document confirming the authorization to do business / trade license
4. a document of good repute / criminal record statement from the country of the foreign national's citizenship and the countries where he/she resided for more than 90 days during six consecutive months in the last three years.
5. a document on accommodation in Slovakia for minimum period of 6M
6. document on financial coverage of residence / personal account min. 2800 Eur
7. document on financial coverage of business / business account min. 6000 euro
8. administrative fees / paid in form of electronic fee stamps
9. application form / to be completed with the client
10. insurance for 6M / will be provided for client

**The authorities will issue a decision within 90 days from the date of delivery of a complete application.**

#### **After being granted temporary residence, the foreign national must:**

1. enter the territory of Slovakia within 180 days from its granting
2. report beginning of his/her residence at the Foreign police department within 3 working days from entering the territory Slovakia
3. conclude a health insurance policy within 3 days from collecting the residence document
4. submit a medical report within 30 days from collecting the residence document
5. reside in the territory of Slovakia for more than half of the length of the granted temporary residence in calendar year
6. life insurance / recommended
7. retirement program II. pilier after one year / recommended

*The application can also be submitted to the Embassy of the Slovak Republic, in which case the financial security is proved by a statement from the foreigner's personal account for the last 3M, if the account is held in a foreign bank.*

## **Fees and services.**

**Trade license establishment fee** of 1000 Euros includes:

1. Fee for the attorney-at-law for the preparation of the company foundation documentation
2. Document on accommodation and company address for 6M
3. Translations of documents to establish a company
4. Company registration fee
5. Company registration in the Commercial Register
6. Tax registration number requirement

When applying for **temporary residence**, the surcharge of EUR 800 includes:

1. accompanying the opening of bank accounts
2. filling up an application
3. accompanying to the Foreign police department
4. administrative fee when applying to the Foreign police department
5. administrative fee for the issue of a residence document
6. Accepting the residence card by mail
7. registration with a doctor
8. receiving mail from post office for 6M
9. health insurance
10. translator

**Other fees paid by foreigners:**

1. medical examination / 150 - 250 EUR, depending on the place

**Subsequent monthly costs:**

1. UNION HEALTH INSURANCE for year 2020 / 71.20 EUR, the amount varies every year
2. Bank charges approx. 20 EUR
3. Life and accident insurance EUROPE / 30-50 EUR depend on the contract
4. The cost of accommodation and business address / depends on the location
5. Account Services by agreement
6. In the second year, we recommend joining the retirement program
7. After submitting the tax return, it is also necessary to pay social insurance contributions

Costs related to transport, accommodation, visas ... etc. each person pays individually during their application.

Every foreigner is responsible for the accuracy of the submitted documents.

The Agency shall not be responsible for non-granting residence in the event of incomplete or misleading data.

## **Renewal of temporary residence.**

Temporary residence may be renewed repeatedly. Temporary residence for the purpose of business may be renewed for a maximum period of 3 years.

The application must be submitted in person at the competent Foreign police department together with:

1. valid passport
2. one color photos 3 x 3.5 cm
3. a document on accommodation in Slovakia
4. document on health insurance
5. confirmation of payment of tax and customs duties, health insurance contributions, social insurance
6. document proving taxed income from business
7. administrative fees / paid in form of electronic fee stamps