

Commercial – Corporate

- **A public consultation ending on 24.09.2019 on a draft law, for the implementation of a new national development program has been initiated.**

According to the draft provisions, the licensing procedure for strategic investment projects is simplified. A more flexible procedure for the certification of the completion and commencement of the productive operation of the investment by certified auditors or/and auditing firms as well as by civil engineers or other professionals fulfilling the criteria of a specific provision of the draft law is introduced. For the purpose of fighting excessive bureaucracy, judicial proceedings aiming at the acceleration of dispute resolution are made compulsory as of January 2021. More specifically, as of this date all filings of lawsuits and other relevant documentation before the Council of State and the ordinary administrative courts must be made by electronic means.

- **On 14 September 2019, L.4537/2018 which transposes the Payment Services Directive 2 (PSD2) into national law, and the Implementing EU Regulation explaining certain provisions of the PSD2 enters into force.** The new legislation introduces stricter safety requirements for the protection of consumers using debit/credit cards or making online

transactions and facilitates the engagement of third party providers of payment services (TPPs) by the account holder.

- **Capital controls in Greece regarding restrictions on money transfers abroad by individuals and businesses, in place since June 2015, were lifted across the board as of 1st September 2019.**

Tax & Social Security Law Updates

On 02.09.2019 the I.A.P.R. (Independent Authority for Public Revenues) announced that the electronic tax clearance certificate documenting the payment of tax in cases of transfer and inheritance of immovable property according to art.15 par.1 of L.4223/2013, is available for printing in GSIS (taxis).

Employment Law

- **By virtue of L.4623/2019, art.48 and 58 of L.4611/2019 introducing the obligatory mention of the termination cause of an employment contract in the relevant termination notice (e.g. behavior, performance etc)and subsequently filed with the Ministry of Labour (ERGANI platform), were repealed.** As of 09.08.2019 the termination notice of an employment contract by the employer is valid with full effect *without mentioning a justified termination cause*.

- **Art. 9 of Law 4554/2018 has been repealed with retroactive effect. Art. 9 introduced a joint and several liability for persons outsourcing projects to third party providers for the due payment of salaries and social security contributions to the employees employed by the third party providers in the project. It also required that such persons receive from the third party providers on a monthly basis their payroll lists as proof that the latter were fulfilling their obligations towards their employees.**

GDPR

Greek Law 4624/2019 on GDPR entered into force on 29 August 2019

Key features of the new law:

- L.4624/2019 includes specific provisions on the processing of employees' personal data, "sensitive" personal data and personal data in the sectors of health, insurance and media.
- In particular, in the employment field, consent should serve as the legal basis for processing only in exceptional and limited cases.
- The processing of genetic data for insurance coverage purposes is not allowed.
- Furthermore, it introduces significant limitations on the rights of the individuals, such as the right of the individuals to be informed on the use of their personal data, their right to have access to their data and their right of erasure, whereas it provides for exemptions that release controllers

from their obligation to communicate personal data breaches to the affected individuals.

- Another important provision refers to the different treatment on the lawfulness of and restrictions on the processing of personal data depending on whether the controller is classified as a public or a private entity.
- The new law introduces the criminal sanctions in case of violation of its provisions. As a general rule only intentional breaches are punishable, with the pursuit of profit constituting an aggravating circumstance.