

COLOMBIA

DESTINATION GUIDE

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INTRODUCTION

This guide provides a clear and practical overview for **local and foreign employees, employers, and investors** operating in the country. It covers the full employment lifecycle – from hiring and work permits to payroll, social security, taxation, termination, healthcare, education, and business setup.

Designed to support both **local workforce management and international talent mobility**, the guide explains statutory obligations, employee rights, and employer responsibilities under labor, tax, and social security regulations. It also supports business owners by outlining company formation, accounting, and ongoing compliance requirements.

Powered by **Gini Talent** and **Gini Finance**, this guide reflects real-world operational expertise:

- **Gini Talent** enables compliant hiring through recruitment, Employer of Record (EOR), payroll, and work permit services.
- **Gini Finance** ensures financial, tax, and accounting compliance with local regulations.

Together, they provide an end-to-end solution that helps organizations and professionals operate confidently, compliantly, and efficiently.



WORK PERMIT & WORKING CONDITIONS

Employment in Colombia is governed by the **Colombian Labor Code (Código Sustantivo del Trabajo)**, immigration regulations, and social security legislation. While Colombian citizens may work freely without permit restrictions, foreign nationals must obtain appropriate work authorization before starting employment.

This section outlines the legal framework applicable to both local and foreign employees, as well as employer obligations for lawful employment in Colombia.

WORK PERMIT & WORKING CONDITIONS

For Colombian Citizens (Local Employees)

- No work permit is required
- Employment is governed solely by Colombian labor law
- Mandatory registration with the social security system applies
- Equal access to employee rights, benefits, and legal protections

For Foreign Employees

- A valid work-authorizing visa is mandatory before employment begins
- Work authorization is generally employer- and role-specific
- Employment may begin only after:
 - Appropriate visa approval
 - Social security registration

For Employers

Employers are legally responsible for ensuring:

- Valid work authorization for foreign employees
- Compliant employment contracts for all staff
- Full compliance with labor, tax, and social security regulations

TYPES OF WORK VISAS IN COLOMBIA

Migrant Visa (M Visa – Work)

- Most common visa for foreign employees
- Issued for up to 3 years, depending on contract duration
- Tied to a specific employer and position
- Renewable upon continued employment

Resident Visa (R Visa)

- Available after long-term lawful residence
- Grants unrestricted work rights
- Removes employer dependency

Colombian citizens are not subject to visa or work permit classifications

WORK VISA ELIGIBILITY REQUIREMENTS

Employer Requirements

Employers hiring foreign nationals must:

- Be legally registered in Colombia
- Provide a valid employment contract
- Comply with tax and social security obligations
- Register the foreign employee with immigration and social security authorities

Employee Requirements (Foreign Nationals)

- Valid passport
- Approved work-authorizing visa
- Signed employment contract
- Professional qualifications aligned with the role

Local (Colombian) Employees

- No work authorization restrictions
- Subject only to general labor law requirements

WORK VISA APPLICATION PROCESS IN COLOMBIA

Applications from Outside Colombia

- Visa application submitted to Colombian consulate or online
- Employer provides supporting documentation
- Upon approval, entry into Colombia is permitted
- Employment may start only after local registration

Applications from Within Colombia

- Possible for eligible visa holders
- Application submitted online through the immigration system
- Employment may begin only after visa issuance

REQUIRED DOCUMENTS FOR COLOMBIAN WORK VISA APPLICATIONS

Foreign Employee Documents

- Passport
- Visa application form
- Employment contract
- Academic or professional certificates
- Passport-style photos

Employer Documents

- Certificate of incorporation
- Employer support letter
- Employment contract
- Tax and legal registration records

SOCIAL SECURITY & HEALTHCARE COVERAGE IN COLOMBIA

Mandatory Social Security Registration

Social security registration is mandatory for:

- All Colombian employees
- All foreign employees holding a valid work visa

Registration must be completed before or immediately upon employment start.

Social Security Coverage Includes

- Health insurance (EPS)
- Pension system
- Occupational risk insurance (ARL)
- Family compensation fund (Caja de Compensación)

Contribution Structure (Indicative)

- Employer and employee contributions apply
- Contributions are calculated based on gross salary
- Paid and declared monthly

WORKING CONDITIONS & EMPLOYEE RIGHTS IN COLOMBIA

The following rules apply equally to **local and foreign employees**.

Working Hours

- Standard maximum: **48 hours per week**
- Typically distributed over **5-6 working days**

Overtime

- Overtime requires employee consent
- Paid at statutory premium rates depending on timing

Weekly Rest & Breaks

- At least one paid rest day per week
- Mandatory daily rest and meal breaks

Paid Annual Leave

- Minimum **15 paid working days per year**
- Applies equally to local and foreign employees

EMPLOYMENT TERMINATION, NOTICE & SEVERANCE IN COLOMBIA

Notice Periods

- Colombian law generally does **not require notice** unless contractually agreed

Severance Pay

Employees may be entitled to:

- Severance fund contributions (Cesantías)
- Interest on severance
- Accrued vacation compensation

Entitlements depend on contract type and termination reason

EMPLOYER COMPLIANCE & LEGAL RISKS

Common compliance risks include:

- Employing foreigners without valid work authorization
- Late or missing social security registration
- Incorrect salary declarations
- Non-compliant employment contracts

These may result in:

- Administrative fines
- Immigration penalties
- Labor disputes
- Restrictions on hiring foreign workers

WHY CHOOSE COLOMBIA FOR EMPLOYMENT ?

Colombia offers:

- A growing and diversified economy
- Competitive labor costs
- A young and skilled workforce
- Strategic access to Latin American markets
- Increasing openness to international talent

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SOCIAL SECURITY SYSTEM IN COLOMBIA

Colombia's social security system is regulated by national authorities and provides mandatory social protection for all legally employed individuals.

Both **Colombian citizens** and **foreign nationals** working under a valid employment relationship are subject to the Colombian social security system, with coverage conditions depending on employment and immigration status

MANDATORY SOCIAL SECURITY REGISTRATION IN COLOMBIA

Colombian Employees (Local Employees)

- Social security registration is mandatory from the **first day of employment**
- Employers must complete registration before or on the employee's start date
- Coverage begins immediately upon employment

Foreign Employees

- Social security registration is mandatory **once legal work authorization is obtained**
- Employers are responsible for registering foreign employees in all required social security schemes
- Employment cannot legally commence without:
 - Valid work authorization
 - Social security registration
- Coverage starts from the first working day

EMPLOYER OBLIGATIONS IN COLOMBIA

Employers are legally responsible for:

- Registering employees with all mandatory social security institutions
- Correctly declaring salary, job role, and contribution base
- Making monthly social security contributions on time

Failure to comply may result in:

- Administrative fines
- Retroactive contribution liabilities
- Labor inspections and sanctions
- Immigration and work authorization risks for foreign employees

MANDATORY SOCIAL SECURITY CONTRIBUTIONS (INDICATIVE)

Colombia's social security system consists of multiple mandatory components. Contributions are calculated as a percentage of the employee's gross salary and are shared between the employer and the employee.

Main Contribution Components

- **Health Insurance (EPS)**
- **Pension System**
- **Occupational Risk Insurance (ARL)**
- **Family Compensation Fund (Caja de Compensación Familiar)**

Indicative Contribution Rates

- **Employer contribution:** approximately **28%–30%**
- **Employee contribution:** approximately **8%**

Rates may vary depending on:

- Salary level
- Occupational risk classification
- Industry and job type

All contributions must be:

- Declared monthly
- Paid within statutory deadlines

ROLE OF SOCIAL SECURITY IN WORK AUTHORIZATION PROCESSES

Initial Employment of Foreign Employees

- Work authorization is obtained separately under immigration rules
- Social security registration follows work authorization approval

Ongoing Employment & Compliance

- Continuous and accurate social security contributions are essential
- Non-compliance may affect:
 - Employment continuity
 - Immigration status
 - Employer audit exposure

SOCIAL SECURITY EXIT PROCEDURES UPON EMPLOYMENT TERMINATION

Employer Responsibilities

Upon termination, employers must:

- Deregister the employee from social security systems
- Submit final contribution declarations
- Pay outstanding contributions accurately and on time

Employee Considerations

- Colombian employees retain contribution history for future employment
- Foreign employees must:
 - Secure new employment with valid authorization, or
 - Change or exit their immigration status in accordance with local rules

PUBLIC SOCIAL SECURITY VS. PRIVATE HEALTH INSURANCE IN COLOMBIA

Feature	Public Social Security	Private Health Insurance
Mandatory for local employees	✓ Yes	✗ No
Mandatory for foreign employees	✓ Yes	✗ No
Covers pension	✓ Yes	✗ No
Covers work accidents	✓ Yes	✗ No
Valid for work authorization	✓ Yes	⚠ Depends on visa
Access to private hospitals	⚠ Limited	✓ Yes
International coverage	✗ No	✓ Yes

Private health insurance is **not mandatory**, but many employers and expatriates choose it for:

- Faster access to private hospitals
- English-speaking medical services
- International coverage

COMMON SOCIAL SECURITY COMPLIANCE RISKS IN COLOMBIA

Frequent compliance issues include:

- Late or missing employee registration
- Incorrect salary declaration
- Underpayment of monthly contributions
- Failure to deregister employees upon termination
- Mismatch between payroll and social security records

These issues may result in:

- Financial penalties
- Backdated liabilities
- Labor disputes
- Immigration and compliance risks for foreign employees

WHY SOCIAL SECURITY COMPLIANCE IS CRITICAL IN COLOMBIA

Proper social security compliance ensures:

- Lawful employment for local and foreign employees
- Access to healthcare, pension, and occupational risk protection
- Reduced audit and penalty risks for employers
- Long-term employment continuity
- Full alignment with labor and immigration regulations

Colombia's social security system is strictly enforced, making accurate registration and ongoing compliance essential for both employers and employees.

TAXATION IN COLOMBIA

Colombia's taxation system is administered by the **National Tax and Customs Directorate (DIAN)**.

All employment-related income earned in Colombia is subject to Colombian tax legislation, regardless of nationality. Tax obligations depend on **tax residency status**, while **employers are primarily responsible** for payroll tax withholding, declaration, and payment.

TAX RESIDENCY STATUS IN COLOMBIA

Tax residency in Colombia is determined mainly by physical presence within a 12-month period.

Tax Residents

- Individuals (Colombian or foreign) who stay in Colombia for **183 days or more** within any 12-month period
- Tax residents are generally subject to **income tax on worldwide** income

Non-Residents

- Individuals who stay in Colombia for **less than 183 days**
- Non-residents are taxed **only on Colombia-sourced income**

Correct classification of tax residency is essential to ensure accurate payroll taxation and treaty application.

INCOME TAX ON SALARIES (WITHHOLDING SYSTEM)

Employees (Local & Foreign)

- Personal income tax applies to gross employment income
- Tax is collected through a **withholding-at-source (retención en la fuente)** system
- Employees receive their **net salary after statutory deductions**

Employers

Employers are legally responsible for:

- Monthly payroll calculations
- Applying applicable income tax brackets
- Withholding income tax at source
- Filing monthly withholding tax returns
- Making timely payments to DIAN

Income tax in Colombia is **progressive**, with rates increasing as income levels rise.

OTHER MANDATORY PAYROLL DEDUCTIONS

In addition to income tax, the following statutory deductions generally apply to both Colombian and foreign employees:

- Employee contributions to social security (pension, health, and labor risks where applicable)
- Mandatory contributions to family compensation funds (employer-side)

All deductions must be:

- Accurately calculated
- Reflected in payroll records
- Declared and paid within statutory deadlines

CORPORATE TAX OBLIGATIONS FOR EMPLOYERS

Employers operating in Colombia and hiring staff (local or foreign) must comply with corporate tax obligations, including:

- Corporate Income Tax (CIT)
- Salary withholding tax obligations
- Value Added Tax (VAT), where applicable
- Monthly and annual tax filings
- Payroll and accounting reconciliations

Non-compliance may result in:

- Administrative penalties
- Interest on late payments
- Increased audit and inspection exposure

DOUBLE TAXATION TREATIES (DTAS)

Colombia has entered into **Double Taxation Agreements** with several countries to prevent income from being taxed twice.

DTAs may:

- Prevent double taxation
- Allow tax credits or exemptions
- Define taxation rights for expatriates and short-term assignments
- Clarify residency and income-source rules

Foreign employees may need to provide a **Tax Residency Certificate** from their home country to benefit from treaty provisions.

TAX IDENTIFICATION NUMBER (NIT / CÉDULA)

All individuals earning income in Colombia must have a valid tax identification number.

- Colombian citizens: **Cédula de Ciudadanía**
- Foreign nationals: **Foreign ID (Cédula de Extranjería)** and/or **NIT**

The tax ID is required for:

- Payroll registration
- Salary payments
- Tax declarations
- Bank account opening
- Social security and employment registration

TERMINATION, SEVERANCE & TAXATION

Upon termination of employment:

Employees

- Statutory severance and social benefits may be subject to specific tax treatment
- Payments exceeding statutory thresholds may be taxable
- Unused vacation payments are generally treated as taxable income

Employers

- Must calculate and declare final payroll taxes
- Ensure correct tax treatment of severance and termination payments
- Complete final withholding and reporting obligations on time

COMMON TAX COMPLIANCE RISKS IN COLOMBIA

Frequent compliance risks include:

- Incorrect tax residency classification
- Underreported salary or benefits
- Late or missing withholding tax filings
- Incorrect application of DTA benefits
- Inconsistencies between payroll, tax, and social security records

These issues may lead to:

- Retroactive tax assessments
- Administrative fines and penalties
- Audit exposure
- Immigration and work permit renewal risks for foreign employees

IMPORTANT NOTE ON TAX COMPLIANCE IN COLOMBIA

Tax compliance in Colombia is a **shared responsibility** between employers and employees.

Proper payroll structuring and accurate reporting ensure:

- Lawful employment status
- Financial transparency
- Protection against double taxation
- Smooth immigration and work permit processes
- Reduced legal, financial, and audit risks for employers

Given Colombia's evolving tax regulations and strict enforcement, **professional local compliance support is strongly recommended**, especially for foreign employers and expatriate employees.

EMPLOYMENT TERMINATION

Employment termination in Colombia is regulated primarily by the **Colombian Labor Code (Código Sustantivo del Trabajo)**. Termination rules apply equally to Colombian citizens and foreign employees working under a valid employment contract.

Employers must strictly comply with notice, severance, and final payment obligations to avoid legal disputes and penalties.

GROUNDS FOR EMPLOYMENT TERMINATION IN COLOMBIA

Termination with Just Cause

Employers may terminate employment without severance if a legally valid cause exists, such as:

- Serious misconduct or breach of contract
- Repeated failure to perform duties
- Violation of workplace rules

Criminal acts or loss of trust

Termination Without Just Cause

- Employer may terminate employment at discretion
- Mandatory severance compensation applies

Expiration of Fixed-Term Contracts

- Fixed-term contracts end automatically at the agreed expiration date
- Advance notice is required to prevent automatic renewal

Mutual Agreement

- Termination by written agreement between employer and employee
- Common in negotiated exits and executive-level roles

Resignation

- Employee may resign voluntarily
- No severance is payable, but final entitlements must be settled

NOTICE PERIOD REQUIREMENTS IN COLOMBIA

Colombian labor law does **not impose a statutory notice period** for indefinite-term contracts unless otherwise stated in the employment agreement.

However:

- Fixed-term contracts require **minimum 30 days' written notice** prior to expiration
- Failure to provide notice results in **automatic renewal** for the same term

Employers and employees may agree on notice provisions contractually, especially for senior roles.

SEVERANCE PAY IN COLOMBIA (TERMINATION WITHOUT JUST CAUSE)

When employment is terminated without just cause, severance compensation is mandatory and calculated based on contract type.

Indefinite-Term Contracts

- Less than 1 year of service:
 - 30 days' salary
- More than 1 year of service:
 - 20 days' salary per additional year (or proportional)

Fixed-Term Contracts

- Compensation equal to the remaining salary until contract end

Project-Based Contract

- Compensation equal to remaining project duration

Severance calculations apply equally to **local and foreign employees**

FINAL PAYMENTS UPON TERMINATION

Upon termination, employers must settle all outstanding employee entitlements, including:

- Outstanding salary
- Accrued vacation days
- Proportional bonuses (if applicable)
- Statutory severance (cesantías) and interest
- Social security contributions up to termination date

Final payments must be made **immediately upon termination** to avoid penalties.

SOCIAL SECURITY & PAYROLL EXIT OBLIGATIONS

Employer Responsibilities:

- Deregister employee from:
 - Health insurance (EPS)
 - Pension fund
 - Occupational risk system (ARL)
- File final payroll and social security contributions
- Issue employment certificate upon request

Employee Considerations:

- Colombian employees retain pension and severance history
- Foreign employees must:
 - Update or cancel visa/work authorization if employment ends
 - Secure new sponsorship if continuing employment in Colombia

TERMINATION OF FOREIGN EMPLOYEES IN COLOMBIA

Termination of foreign employees requires additional compliance steps:

- Notification to immigration authorities (where applicable)
- Visa cancellation or status update
- Work authorization becomes invalid upon termination
- New employment requires a new visa or sponsorship

Failure to comply may impact:

- Employer immigration compliance
- Future visa applications for the employee

COMMON TERMINATION COMPLIANCE RISKS IN COLOMBIA

Frequently encountered risks include:

- Termination without valid cause and unpaid severance
- Failure to provide notice for fixed-term contracts
- Late final payments
- Incorrect severance calculations
- Missing social security exit reporting
- Immigration non-compliance for foreign employees

These may result in:

- Labor lawsuits
- Financial penalties
- Interest on delayed payments
- Increased audit and inspection risk

WHY PROPER TERMINATION COMPLIANCE MATTERS IN COLOMBIA

Correct employment termination procedures ensure:

- Legal and dispute-free exits
- Protection against labor claims
- Compliance with labor, tax, and immigration laws
- Employer reputation protection
- Predictable workforce transitions

EDUCATION OPTIONS FOR CHILDREN IN COLOMBIA

Families living in Colombia—both **Colombian citizens** and **foreign residents**—have access to a diverse and expanding education system.

Colombia offers **public, private, and international education** options that accommodate different academic expectations, language needs, and lengths of stay, from early childhood through higher education.

PUBLIC SCHOOLS IN COLOMBIA

Public schools in Colombia are primarily designed for Colombian citizens but are also accessible to foreign children holding a valid residence permit.

Key Features

- Regulated by the Colombian Ministry of National Education (Ministerio de Educación Nacional)
- Instruction language: Spanish
- Nationwide availability across urban and rural regions
- Free of charge or minimal administrative cost

Public schools are widely available in major cities such as **Bogotá, Medellín, Cali, Barranquilla, and Cartagena.**

Public education is generally suitable for:

- Local families
- Foreign families planning long-term residence
- Families seeking full cultural and language immersion

Spanish proficiency is essential for successful integration, although language support programs may be available in selected institutions.

PRIVATE SCHOOLS AND COLLEGE-LEVEL INSTITUTIONS

Private schools in Colombia serve both local and international families and offer enhanced academic programs, facilities, and bilingual education.

Highlights

- Smaller class sizes
- Strong academic performance and university preparation
- Bilingual or trilingual instruction (Spanish-English, French, or German)
- National and international accreditations

Common private education options include:

- Bilingual Colombian schools
- Catholic and secular private institutions
- Academic and college-preparatory high schools

Private schools are widely preferred by families seeking bilingual education, higher academic standards, or smoother transitions to international universities

INTERNATIONAL SCHOOLS IN COLOMBIA

Colombia hosts a well-established network of international schools, particularly in major metropolitan and expatriate hubs.

Offered Programs

- International Baccalaureate (IB)
- American High School Diploma
- British and Cambridge International Curriculum
- French and German national programs

- International schools are mainly located in: **Bogotá (largest concentration), Medellín, Cali and Barranquilla**

These schools are ideal for:

- Expatriate families on temporary assignments
- Families seeking curriculum continuity across countries
- Students preparing for international higher education

PRESCHOOL AND EARLY CHILDHOOD EDUCATION

Colombia offers a broad range of early childhood education options for both local and foreign families.

Available Options

- Public and private kindergartens
- Montessori and alternative early learning programs
- Bilingual preschools
- International early childhood education centers

Enrollment typically starts from **ages 2 to 3**, with private institutions offering greater flexibility and multilingual instruction.

HIGHER EDUCATION OPPORTUNITIES IN COLOMBIA

Colombia's higher education system is accessible to both Colombian citizens and international students and is increasingly recognized across Latin America.

Key Advantages

- Public and private universities with strong regional rankings
- Spanish- and English-taught undergraduate and graduate programs
- Competitive tuition fees compared to North America and Europe
- Universities such as Universidad de los Andes, Universidad Nacional de Colombia, and Pontificia Universidad Javeriana

Colombia is becoming an attractive destination for regional academic mobility and international exchange programs.

SPECIAL EDUCATION SERVICES

Colombia provides special education and inclusive learning services for children with additional educational needs.

Available Support

- Inclusive education programs in public schools
- Private special education institutions
- Individualized educational support plans
- Speech, occupational, and developmental therapy services

Access is available to both local and foreign children, subject to school capacity and residence status.

DOCUMENTATION AND ENROLLMENT REQUIREMENTS

For Public and Private Schools

Families generally need:

- Valid residence permit (for foreign families)
- Passport or Colombian ID copies
- Previous school transcripts
- Academic equivalency or validation (if applicable)
- Proof of local address

For International Schools

Additional requirements may include:

- Entrance assessments or interviews
- Academic records from previous international curricula
- Language proficiency evaluations

WHY COLOMBIA IS A STRONG EDUCATION DESTINATION

- Inclusive education options for local and foreign families
- Growing number of bilingual and international schools
- Competitive education costs compared to many global destinations
- Expanding higher education opportunities
- Culturally rich and family-oriented living environment
- Increasing international recognition of Colombian universities

HEALTHCARE OPTIONS IN COLOMBIA

Individuals living and working in Colombia—both Colombian citizens and foreign nationals—have access to a structured and widely accessible healthcare system.

Colombia operates a mixed public-private healthcare model that combines mandatory health insurance enrollment with a strong private healthcare sector, supported by modern facilities and qualified medical professionals.

PUBLIC HEALTHCARE SYSTEM (EPS COVERAGE)

Colombia's public healthcare system is organized through **Entidades Promotoras de Salud (EPS)** and applies to all legally employed individuals, including both local and foreign employees.

EPS Coverage Scope

Once registered with an EPS, individuals have access to:

- Public hospitals and clinics
- Primary care physicians and specialist referrals
- Emergency and inpatient services
- Preventive care and routine medical check-ups
- Maternity, pediatric, and chronic disease care
- Diagnostic tests and laboratory services
- Prescription medications covered under the national benefits plan

Public healthcare services are available nationwide, including major cities and regional areas, ensuring broad geographic coverage.

PRIVATE HEALTHCARE SERVICES

Colombia has a well-developed private healthcare sector, widely used by both local residents and foreign employees.

Key Advantages

- Shorter waiting times for appointments and procedures
- Access to private hospitals and specialist clinics
- Advanced diagnostic and treatment technologies
- Direct access to specialists in many facilities
- Higher comfort standards and private rooms

Private healthcare facilities are concentrated in major cities such as **Bogotá, Medellín, Cali, Barranquilla, and Cartagena**. Many private providers accept complementary insurance plans or private health policies.

INTERNATIONAL HOSPITALS AND EXPAT-FOCUSED CLINICS

Major urban centers in Colombia host internationally recognized hospitals and clinics that cater to expatriates and internationally mobile families.

Common Features

- English-speaking doctors and international patient coordinators
- International treatment protocols and standards
- Comprehensive outpatient and inpatient services
- 24/7 emergency departments
- Specialized care in cardiology, orthopedics, oncology, pediatrics, dermatology, dentistry, OB-GYN, and fertility treatments

These facilities are often preferred by foreign employees and executives seeking premium healthcare services.

HEALTH INSURANCE REQUIREMENTS

For Employees

- Health insurance enrollment through an EPS is mandatory for all legally employed individuals in Colombia (local and foreign).
- Coverage becomes effective once registration and contributions are completed.

Additional Insurance Options

While EPS coverage provides essential healthcare access:

- Private health insurance may be purchased for faster access and private hospitals
- International health insurance is common for expatriates and executives
- Complementary plans enhance coverage levels and service comfort

Employers are responsible for enrolling employees in the healthcare system and making mandatory contributions as part of payroll compliance.

MATERNITY AND FAMILY HEALTHCARE

Colombia offers comprehensive maternity and family healthcare services for both local and foreign families.

Available Services

- Prenatal and postnatal care
- Public and private maternity hospitals
- Pediatric healthcare services
- National vaccination programs
- Routine child development monitoring

Maternity-related services are covered under the mandatory healthcare system, subject to registration and contribution requirements.

EMERGENCY AND URGENT CARE SERVICES

Colombia provides reliable emergency healthcare services nationwide:

- Emergency care available in all public and private hospitals
- Ambulance and urgent medical services
- Trauma care, surgical interventions, and intensive care units

Emergency medical treatment is provided regardless of nationality, though insurance status may affect follow-up and non-emergency services

PHARMACEUTICALS AND MEDICATION ACCESS

Colombia has a regulated and extensive pharmacy network.

Key Features

- Prescription and over-the-counter medications
- Coverage for approved medicines under the national health plan
- Widely available pharmacies in urban areas
- Hospital-based pharmacies for insured treatments

Medication availability is generally strong in major cities.

MEDICAL TOURISM AND SPECIALIZED TREATMENTS

Colombia is increasingly recognized as a regional medical tourism destination.

Common Specializations

- Cosmetic and reconstructive surgery
- Dental treatments
- Fertility and reproductive health services
- Orthopedic and sports medicine procedures
- Ophthalmology and aesthetic treatments

Competitive pricing and high medical standards attract both regional and international patients

WHY COLOMBIA IS A STRONG HEALTHCARE DESTINATION

- Mandatory healthcare coverage for legally employed individuals
- Nationwide access to public healthcare services
- Strong and expanding private healthcare sector
- Internationally accredited hospitals in major cities
- Skilled medical professionals with international training
- Affordable healthcare costs compared to many countries
- Growing appeal for expatriates and international professionals

PAID PUBLIC HOLIDAYS/1

Holiday Name	Colombian Name	Date	Type	Description
New Year's Day	Año Nuevo	January 1	National	Celebrates the beginning of the new calendar year.
Epiphany	Día de los Reyes Magos	January (Varies)	Religious	Commemorates the visit of the Three Wise Men to Jesus Christ.
Saint Joseph's Day	Día de San José	March (Varies)	Religious	Honors Saint Joseph, husband of the Virgin Mary.
Maundy Thursday	Jueves Santo	March/April (Varies)	Religious	Observes the Last Supper of Jesus Christ.
Good Friday	Viernes Santo	March/April (Varies)	Religious	Commemorates the crucifixion of Jesus Christ.
Labor Day	Día del Trabajo	May 1	National	Celebrates workers' rights and labor contributions.
Ascension of Jesus	Ascensión del Señor	May/June (Varies)	Religious	Marks the ascension of Jesus Christ into heaven.
Corpus Christi	Corpus Christi	June (Varies)	Religious	Celebrates the Eucharist in the Catholic tradition.
Sacred Heart of Jesus	Sagrado Corazón de Jesús	June (Varies)	Religious	Honors the devotion to the Sacred Heart of Jesus.

**Dates of religious holidays vary each year according to the lunar calendar*

PAID PUBLIC HOLIDAYS/2

Holiday Name	Colombian Name	Date	Type	Description
Saints Peter and Paul	San Pedro y San Pablo	June (Varies)	Religious	Honors the apostles Peter and Paul.
Independence Day	Día de la Independencia	July 20	National	Celebrates Colombia's independence from Spanish rule.
Battle of Boyacá	Batalla de Boyacá	August 7	National	Commemorates the decisive battle securing independence.
Assumption of Mary	Asunción de la Virgen	August (Varies)	Religious	Honors the Assumption of the Virgin Mary.
Columbus Day	Día de la Raza	October (Varies)	National	Marks the cultural heritage following the arrival of Christopher Columbus.
All Saints' Day	Día de Todos los Santos	November (Varies)	Religious	Honors all saints of the Catholic Church.
Independence of Cartagena	Independencia de Cartagena	November 11	National	Celebrates Cartagena's independence from Spain.
Immaculate Conception	Inmaculada Concepción	December 8	Religious	Celebrates the Immaculate Conception of the Virgin Mary.
Christmas Day	Navidad	December 25	Religious	Celebrates the birth of Jesus Christ.

**Dates of religious holidays vary each year according to the lunar calendar*

BUSINESS SETUP SERVICES

Establishing a business in **Colombia** offers both local entrepreneurs and foreign investors access to one of Latin America's fastest-growing economies, a strategic location connecting North and South America, and an increasingly investor-friendly regulatory environment.

Colombia allows **100% foreign ownership** in most sectors and provides a transparent company formation process supported by digital platforms operated by entities such as the **Chamber of Commerce, DIAN (Tax Authority), and Ministry of Commerce, Industry and Tourism.**

Colombian law guarantees **equal treatment for domestic and foreign investors**, subject to sector-specific regulations and licensing requirements.

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COMPANY FORMATION OPTIONS IN COLOMBIA

Investors may choose from several legal entity types depending on business activities, liability preferences, and operational scale.

Common Legal Entity Types

- **Simplified Joint Stock Company (S.A.S.)**
- **Limited Liability Company (Ltda.)**
- **Corporation (S.A.)**
- **Branch of a Foreign Company**
- **Representative Office** (non-commercial activities)

The **Simplified Joint Stock Company (S.A.S.)** is the most widely used structure by both local and foreign investors due to:

- No minimum capital requirement
- Flexible shareholder and management structure
- Ability to incorporate with a single shareholder
- Simplified corporate governance and compliance

COMPANY INCORPORATION PROCESS IN COLOMBIA

Company incorporation in Colombia is efficient and can typically be completed within **a few business days**, provided all documentation is in order.

Key Incorporation Steps

- Company name verification and reservation
- Preparation of incorporation documents and bylaws
- Registration with the Chamber of Commerce
- Tax registration with **DIAN** (NIT issuance)
- Opening of corporate bank account
- Registration of foreign investment (if applicable)

Once registered, the company acquires **full legal personality** and may commence commercial operations.

Minimum Capital Requirements

Colombia maintains flexible and accessible capital requirements:

- **S.A.S.:** No statutory minimum capital
- **Ltda. and S.A.:** Capital determined by shareholders

Capital contributions may be paid in cash or in kind, depending on the company structure and bylaws.

BANK ACCOUNT OPENING IN COLOMBIA

After incorporation, companies must open a corporate bank account with a Colombian financial institution.

Typical Requirements

- Chamber of Commerce registration certificate
- Tax Identification Number (NIT)
- Legal representative appointment documents
- Identification of shareholders and directors
- Proof of registered business address

For foreign-owned companies, banks may conduct enhanced **compliance and due diligence reviews**, which can extend processing timelines.

TAX REGISTRATION & ONGOING TAX COMPLIANCE

All companies operating in Colombia are subject to local tax regulations administered by **DIAN**.

Key Tax Obligations

- Corporate Income Tax registration
- VAT registration (if applicable)
- Withholding tax obligations
- Monthly and annual tax filings
- Electronic invoicing (mandatory)
- Annual corporate tax return

Colombia's tax system is increasingly **digitalized** and aligned with international transparency standards

SOCIAL SECURITY & PAYROLL SETUP IN COLOMBIA

Before hiring employees, employers must register with the Colombian social security and payroll system.

Employer Obligations

- Registration with social security entities (health, pension, labor risk)
- Payroll system setup
- Monthly social security contributions
- Income tax withholding on salaries
- Employee onboarding compliance

Social security registration is mandatory **before or upon hiring**, for both Colombian and foreign employees

WORK PERMIT & IMMIGRATION SUPPORT

Foreign shareholders, directors, and employees may require appropriate **work visas or residence permits** to legally work in Colombia.

Coverage Includes

- Work visa applications
- Residence permit coordination
- Visa renewals and extensions
- Immigration compliance reporting

Employment activities may not legally begin without the appropriate immigration authorization

ACCOUNTING, BOOKKEEPING & CORPORATE COMPLIANCE

Colombian law requires companies to maintain accurate accounting records in accordance with local accounting and tax standards.

Ongoing Compliance Services

- Monthly bookkeeping
- Financial statement preparation
- Statutory reporting
- Corporate secretarial services
- Shareholder and director updates

Failure to comply may result in **penalties, audits, or operational restrictions.**

VIRTUAL OFFICE & REGISTERED ADDRESS SOLUTIONS

Companies without a physical presence may use virtual office and registered address services.

Available Solutions

- Legal registered business address
- Mail handling and official correspondence
- Chamber of Commerce address compliance
- Temporary office and meeting facilities

A registered address is mandatory for tax and corporate registration purposes

SECTOR-SPECIFIC LICENSING & REGULATORY APPROVALS

Certain industries require additional licenses or regulatory approvals, including:

- Financial and insurance services
- Healthcare and pharmaceuticals
- Energy and natural resources
- Telecommunications
- Education and professional services

Sector-specific approvals must be secured **prior to commencing operations.**

INVESTMENT INCENTIVES & SPECIAL ECONOMIC ZONES

Colombia offers various incentives to promote investment, innovation, and exports.

Available Incentive Mechanisms

- Free Trade Zones (FTZs)
- Special tax regimes for priority sectors
- Innovation and R&D incentives
- Export-oriented tax benefits
- Regional investment promotion programs

Eligibility depends on business activity, location, employment generation, and compliance with incentive conditions.

WHY SET UP A BUSINESS IN COLOMBIA ?

- Strategic location in Latin America
- Access to regional and international trade agreements
- Competitive labor costs and skilled workforce
- Growing technology, manufacturing, and service sectors
- Investment incentives and Free Trade Zones
- Legal framework supportive of foreign investment