

SME Support of Aruba Government

Description

Objective: Establish an emergency fund of AFL 40 Million to support SME's with financial aid, as of April 2020 for up to 9 months, and with an evaluation every 3 months.

Financial Aid: AFL 4000 per quarter per business owner.

Eligibility: Decrease in turnover as of April 1st, 2020.

Criteria:

- companies that fall under SME definition of the CBS (central bureau of statistics).
- companies registered at the SVB with a maximum of 50 employees.
- the company was registered in at the Chamber of Commerce by March 15th, 2020 (exception if the company is not legally obligated to be registered).
- the company and its employees were registered with the SVB by March 15th, 2020.
- the company was registered at DIMP by March 15th, 2020 and has a "Persoonsnummer".
- at least 25% turnover loss.
- different legal forms of companies are eligible: i.e. sole proprietorship, NV, VBA, VOF, etc.
- physically located in Aruba;
- company is not bankrupt;
- company has not filed a petition for suspension of payment to the court.
- AFL 4000 aid amount shall not be considered part of the business turnover.

Payments are conditioned on criteria and companies validated by the DIMP. The Finance Department will transfer the quarterly amount to the SVB's account before the end of April, July and October 2020. SVB will have digital administration in place and be responsible for implementation of the financial aid.