



Newsflash

UPDATE: Financial aid and salary subsidy for employment retention

Today May 1, 2020 the Prime Minister and the Minister of Finance, Economic Affairs and Culture announced that the Kingdom Council of Ministers approved a passive loan of AFL 49.5 million to cover the salary subsidy plan of the Government of Aruba. In this newsflash we will provide you with additional information. This newsflash is an update on our previous newsflash of April 24, 2020.

This newsflash contains important information by which we can assist and guide you in the procedures, eligibility and requests.

Salary subsidy plan

The Government of Aruba will help Aruba qualifying employers pay the salary of its employees. The Government of Aruba announced that next week all qualifying employers for the salary subsidy will receive an email of the Social Insurance Bank of Aruba with the necessary information to apply for the salary subsidy.

The Kingdom Council of Ministers approved financial aid by the Government of Aruba to qualifying employers with a maximum of 60% salary subsidy. The employer on its turn with an own input of 20% on the salary subsidy will pay 80% of the salary of its employees. The remaining 20% must come by a contribution of the employees through the reduction of working hours. The maximum salary for the calculation of the subsidy remains at AFL 5,850 per month per employee.

Salary subsidy plan (continued)

General conditions

1. The employer must have a minimum loss of income of 25% in May 2020 in comparison with May 2019.
2. The employer must be registered at the Social Insurance Bank of Aruba.
3. The employer must have not made any layoffs as of March 15th, 2020, which is considered the official entry date of COVID-19 in Aruba.
4. The employer must continue paying the salary of its employees.

Additional information regarding conditions, requirements and procedures will follow next week.

Press conference

Please note that the information regarding the salary subsidy is based on a press conference. The final information is pending the official publication, further information and details on the implementation of the subsidy plan.

More information

We look forward to assist and guide you through the procedures, eligibility and requests of the aforementioned. Please let us know if you have further questions and/or if you would like more information.



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