

# **STIMULUS PACKAGE COVID-19**

**7 April 2020**

# Summary of the SSC Economic Stimulus Package

- The SSC stimulus package amounts to N\$ 320 mil. Cost is Made up as follows:
- A contribution waiver of N\$142 mil for a period of three months for all Employers and Employees registered with the SSC.
- A salary protection subsidy of up to 50% over a period of 3 months limited to N\$ 150 mil
  - To be applied to the sectors severely impacted ;
  - The level of subsidy will vary from industry to industry , business to business and employee to employee in line with the severity of the impact.
- SME Operators, their employees and domestic workers in the informal sector to get a fixed grant of N\$3,000 per individual for 3 months (N\$1,000 p/m).
- The cost amounts to N\$ 32 mil – benefiting around 12,000 participants.

# Summary of the SSC Economic Stimulus Package

- Men on the Side of the Road (and other similar organized informal traders) to receive a once off grant of N\$3,000 per member. Expected to benefit about 3,000 members to the tune of N\$ 9 mil.
- Post Covid-19: initiatives in place to assist SME's with grants and re-training (collaborate with NTA)
- Data, Implementation and Independent Verification of the participants to avoid abuse of the relief program.
- SSC to implement given its administrative capacity (systems, coverage across country and human resources)
- Implementation As Soon As Possible (ASAP)
- Consideration being given to assist the homeless (consult regional offices to assist SSC with intervention programs)