

The Treasury

COVID-19 Salary Support Scheme

The Chief Financial Officer's Consideration of Exceptional Applications (Under the Salary Support Scheme 2020)

1. The Chief Financial Officer's Consideration of Exceptional Applications (Under the Salary Support Scheme 2020) policy sets out the criteria that will be considered by the Chief Financial Officer when:
 - a. determining under paragraph 11(1)(a) that it would be in the best interests of the Island's economy to include any business as a qualifying business under the scheme;
 - b. determining under paragraph 11(1)(b) that it would be in the best interests of the Island's economy to exclude any business from obtaining any financial assistance under the scheme; and when
 - c. determining under paragraph 11(2) that any person is or is not a business for the purposes of the Scheme.

2. In making an application for consideration by the Chief Financial Officer under paragraph 11 of the scheme a business must complete an application in writing and then submit it electronically by email to CFOExceptions@gov.im, in a form approved by the Chief Financial Officer.

3. In determining an exceptional application under paragraph 11 of the Scheme, the Chief Financial Officer may consider the following information, that must be submitted by a business making such an application and making an appropriately authorised declaration:
 - a. a statement that it complies with the probity requirements Paragraph 9 of the scheme and the reasons why the business considers it should be included within the scope of the scheme, including;
 - i. The viability of the business before the pandemic and in the long term, post the current pandemic;
 - ii. Whether the business provides a service that is of local importance and has economic or social value that would warrant inclusion;
 - iii. Whether, without support, the business is likely to make major decisions that affect its long term viability, and is likely to make staff redundant; and
 - iv. Whether, with support, the business is able to continue to operate and maintain core staffing to provide the services above (i.e. will this make a difference).
 - b. whether the business is a part of a group of companies;
 - c. management accounts showing the business' latest financial operating position compared with the previous 6 months performance and the latest balance sheet for the business;
 - d. a copy of the latest financial statements submitted to the Assessor of Income Tax;
 - e. a statement from the business outlining recent engagement with its bankers and the immediate credit and lending facilities available to it;

- f. the total number of employees employed by the business as at 28th February (as FTE – Full Time Equivalent) that are resident on the Island for tax purposes, and salary ranges;
 - g. any plans that the business is making to reduce non-staffing costs due to the impact of COVID-19; and
 - h. such other information as would be required for a formal application to be made under the scheme, as may be required or requested by the Chief Financial Officer.
4. When approving an exceptional application under this policy, if he considers it to be in best interests of the Island's economy, the Chief Financial Officer may consider applying a limit on the amount that a business can be paid for each claim made under the Scheme.