References to major COVID-19 measures

Introduction
The purpose of this document is to outline a list of measures taken by the Dutch and the UAE authorities and institutions to assist businesses in tackling the ramifications of the COVID-19 pandemic.

Due to the fast changing nature of the situation, please note the available information might be subject to updates and changes. The below information has been publicly sourced and for the most accurate and up to date information we suggest you contact the relevant organization or companies. The Consulate General in Dubai and the Embassy in Abu Dhabi will keep you informed to the best of its ability. Links are provided as references for more information.

The Netherlands
Relevant information for the continuation of your business is available via the Dutch Governmental Business pages. On this page, you find more information on some of the issues you may encounter, and which Dutch national organizations you can turn to for more information and advice.

To summarize, these are the websites with information pertaining to the COVID-19:

- Corona virus and your company: a roadmap
- Corona virus FAQ for entrepreneurs
- Official government Corona Virus information
- National Institute for Public Health and Environment Corona information
  ([www.RIVM.nl](http://www.RIVM.nl))

The Netherlands Enterprise Agency has also created an English website for COVID-19 updates: [english.rvo.nl/coronavirus](https://english.rvo.nl/coronavirus). On the website you can find specific FAQ for certain countries, although there is not yet one for the United Arab Emirates specifically. There is also a link to [Reimbursement for loss due to COVID-19](https://www.government.nl/topics/coronavirus-covid-19) that may be applicable for certain companies.

To contribute to maintaining international trade flows, the Dutch government has adjusted conditions and processes for export credit insurance. It has also adjusted conditions for the Dutch Trade and Investment Fund applications. More information (in Dutch) can be found on the [Dutch government website](https://www.government.nl) and further details on the website of [Atradius Dutch State Business](https://www.atradius.nl).
UAE Measures

National Emergency Crisis and Disasters Management Authority has issued in March 2020 “Business Continuity Readiness Guidelines for UAE Organizations”\(^1\). The purpose of the guide is to demonstrate precautionary and preventive measures aiming to sustain business continuity for organizations.

Visa extensions:
The UAE has announced that all residency visas, entry permits and Emirates IDs will remain valid until the end of 2020.

The General Directorate of Residency and Foreigners Affairs has specified that the scheme is applicable to the following, provided the document expired after March 1:
- Residency visas of people inside and outside the UAE
- Entry permits of those inside the country
- Emirates IDs

UAE wide stimulus measures:
- The UAE Central Bank cut interest rates to 0.75% but kept repurchasing rates.
- The UAE Central Bank is rolling out a stimulus package of $27bn.
- New regulations will limit fees banks charged to their SME customers and stipulate that banks cannot require a larger minimum account balance of AED 10,000\(^2\)
- Temporary exemptions on principle payments and interest on loans have been approved for the private sector affected by COVID-19. Efforts are being made to create a banking environment that is more friendly to investors, including first-time property buyers, and to boost lending capacity. There are numerous exemptions, waivers and rebates to help stabilize the above mentioned sectors, plus encourage further investments.
- The Federal Tax Authority (“FTA”) in the United Arab Emirates (“UAE”) has extended the due date for filing the excise tax return and payment of excise tax for the month of March 2020 by one month from 15 April 2020 to 17 May 2020;
- The FTA has extended the (monthly) tax period that commenced on 1 March 2020 by one month so that it will now end on 30 April 2020 instead of 31 March 2020 and will therefore be, in essence, a two month tax period.

Dubai

On 12 March 2020, the Dubai Government announced a AED 1.5 billion economic stimulus package to enhance liquidity and cushion the potential impact of the current global economic situation caused by the onset of the COVID-19 outbreak\(^3\). The package includes 15 focused initiatives aimed at reducing the cost of doing business and simplifying business procedures, especially in the commercial, retail, external trade, tourism, and energy sectors. Fifteen initiatives are introduced and shall be valid for three months, after which their impact on the UAE economy will be reviewed.

1. Refund of 20 percent of the customs fee imposed on imported products sold in Dubai;

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1 https://www.ncema.gov.ae/
2 https://www.khaleejtimes.com/coronavirus-outbreak/covid-19-uae-apex-bank-announces-dh100b-support-scheme-
2. Refund of bank guarantees or cash required to be paid by existing custom clearance companies;
3. Cancellation of the AED 50,000 bank guarantee or cash requirement in order to undertake customs clearance activities;
4. Cancellation of bank guarantees required to be submitted before resolution of customs-related grievances;
5. A 90 percent reduction of fees imposed on submission of customs documents;
6. Freeze on the 2.5 percent market fees levied on all facilities operating in Dubai;
7. Exemption to traditional wooden commercial vessels registered in the country from mooring service fees for arrival and departure, and direct and indirect loading fees at Dubai and Hamriyah Ports;
8. Cancellation of 25 percent down payment required for requesting installment-based payment of government fees for obtaining and renewing licenses;
9. Permission to renew commercial licenses without mandatory renewal of lease contracts;
10. Reduction of municipality fees imposed on sales at hotels from 7 percent to 3.5 percent;
11. Exemption from fees charged to companies for postponement and cancellation of tourism and sports events scheduled for 2020;
12. Freeze on the fees for classification/rating of hotels;
13. Freeze on the fees charged for the sale of tickets, issuance of permits and other government fees related to entertainment and business events;
14. Reduction in water and electricity bills by 10 percent;
15. Reduction in deposits paid for water and electricity connections by 10 percent;

Other measures:
- Banking incentives launched by Dubai for individuals include measures such as:
  o Delaying the repayment of loans held by those with work permits without salaries for three months;
  o 5% financing increase in the value of properties when buying a house for the first time; refunding application fees and fees imposed for the cancellation of travel tickets paid with credit and debit cards;
  o Refunding of cash withdrawal fees at ATMs when using debit cards;
- Dubai government is providing additional measures including introducing new capital into Emirates airline, reducing insurance premiums by 50%, as well as package of economic incentives launched in free zones (refer to Free Zones section in this document).
Abu Dhabi

AED 15 billion worth of government tenders to local businesses have been launched to support the UAE economy. This initiative, in addition to the ones listed below, is part of the Ghadan 21 initiative, and a way to increase the In-Country Value (ICV) program.

Exemptions:

1. Exempt all commercial and industrial activities from Tawtheeq fees for 2020;
2. Exempt commercial vehicles from annual registration fees to the end of 2020;
3. Exempt all vehicles from traffic tariffs and road tolls to the end of 2020;
4. Suspend real estate registration fees for 2020;

People, SMEs & Startups

5. Allocate AED5bn to subsidize water and electricity for citizens, and commercial and industrial activities
6. Subsidize electricity connection fees for start-ups until the end of 2020;
7. Allocate AED3bn to the SME credit guarantee scheme managed by the Abu Dhabi Investment Office to "stimulate financing by local banks and enhance SME’s ability to navigate the current market environment”;
8. Suspend bid bonds and exempt start-ups from performance guarantees for projects up to AED50 million;

Lending Options:

9. Establish a new committee led by the Department of Finance, with members from the Department of Economic Development and local banks to review lending options to support local companies;

Waivers & Rebates:

10. Settle all approved government payables and invoices within 15 working days;
11. Waive current commercial and industrial penalties;
12. Reduce industrial land leasing fees by 25 per cent on new contracts;

Tourism Industry:

13. Suspend tourism and municipality fees for tourism and entertainment sectors for this year;
14. Offer up to 20% rebate on rental values for the restaurants and tourism and entertainment sectors;

Capital Market:

15. Provide AED1bn to establish a market maker fund, to enhance liquidity and sustain balance between supply and demand for stocks.

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5 https://www.ghadan.abudhabi/en/home/#faq-1352
**Sharjah**
Sharjah launched a series of incentives to support individuals and businesses. These include tourism sector benefits, such as exempting hotel establishments from municipality fees for three months, discounted fees for various exhibitions in 2020, a 50 percent discount for shops and commercial centres participating in marketing campaigns, and a 50 percent rental reduction for three months for restaurants, currency exchanges, shops, banks, travel agencies, communication stores, and tourism promotion and car rental companies inside airports, as well as exempting investors dealing with the Planning and Survey Department from paying contractual dues for three months, and exempting economic facilities from fees.

**Ajman**
The Ajman Government immediately adopted the economic decisions taken by the Federal Government and implemented a series of initiatives that aim to reduce the economic burdens on individuals and companies, which include the total exemption from fees for some government services and partial exemptions for other government fees.

**Ras Al Khaimah**
The Ras Al Khaimah Government launched various direct incentives, including the exemption of rental payments for three months, delaying government fees for individuals and companies, and other incentives through the emirate’s economic zones.

**Umm Al Qaiwain and Fujairah**
The Umm Al Qaiwain and Fujairah governments, meanwhile, adopted the packages launched by the Federal Government and implemented several local initiatives, such as exempting establishments from paying license renewal fees, rent and other fees or fines for periods averaging between three months to the end of 2020, as well as reducing traffic fines and rent in shopping centers.

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Free Zones
A number of free zones across the UAE have launched various support packages for both existing and new companies. The packages include, inter alia, discounts on business setup costs, facilitating installments, cancellation of fines, and postponing rent payments. The government of Dubai has shared the second stimulus package to companies based at Dubai free zones.

Other Resources / initiatives:
- Guidance and legislation for private sector employees
- Support for employers in the UAE during COVID-19 crisis
- Regular updates on the pandemics economic impact in the Middle-East
- A number of organizations have launched initiatives for entrepreneurs and companies.

Examples of such initiatives as found in the media are:
- Six Dubai Banks announce business relief packages for customers
- Three Abu Dhabi Banks announce 17 initiatives for individuals and SMEs impacted by the coronavirus pandemic
- Dubai International Financial Centre (DIFC) introduces a series of fiscal easing initiatives for its clients starting April 1
- startAD launches Runway Grants as part of its #LengthenTheRunway initiative
- Virtuzone reduces fees for UAE-based entrepreneurs
- Afridi & Angell Legal Consultants offer free COVID-19 advice hotline
- Zbooni offers free processing on sales up to AED5,000 to help businesses secure payments
- Online coaching company Bessern offers free sessions with its community of coaches
- Sheraa offers free learning resources for startups
- DeliverDXB.com offers direct ordering from restaurants to support local F&B community
- Bayzat offers its HR platform for free to help companies navigate remote working more smoothly
- The Co- Dubai offers free emergency mentoring sessions
- Maslaha Professional Gigs is offering 10% off its personalized packages till the end of April

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8 https://gulfnews.com/uae/dubai-free-zones-economic-stimulus-postponement-of-rent-payments-for-up-to-6-months-1.1585407347932
12 https://www.entrepreneur.com/article/348171
Banking
According to GulfNews\textsuperscript{13}, First Abu Dhabi Bank (FAB), Abu Dhabi Commercial Bank (ADCB) and Abu Dhabi Islamic Bank (ADIB) have come out with a host of measures to mitigate the impact of the coronavirus crisis on individuals and businesses and ultimately the economy. Below are major measures from each of the aforementioned banks. Additional references are added when found.

ADCB

- ADCB group is introducing measures effective from April 2 until the end of June
- For all customers, whether an individual or an owner of a business, that are proven to be affected by the COVID19 virus outbreak, loan installments will be deferred and interest will be waived for a period of up to 6 months, subject to appropriate level of scrutiny to be conducted by the bank.
- More details of the measures can be found on the ADCB website.\textsuperscript{14}

FAB

- For SME customers, FAB will defer up to three months of instalments for all loan types. The bank is already proactively working with all customers to ascertain the COVID-19 impact on their cash flows, to provide further support in loan restructuring or deferment. No loan deferments fees will be charged. FAB is offering SMEs special re-payment restructuring of working capital facilities, to ease current cash flow disruptions and help sustain their business operations.

ADIB:

- For SME and business banking customers, ADIB will be offering a 50% discount on charges related to online remittances and cheque book requests. ADIB is encouraging all its business banking customers to get in touch with their relationship managers to assess the impact of the COVID-19 on their businesses to provide further support in managing their facilities to ease any liquidity disruption and help sustain their business operations;
- For large corporates, ADIB is committed to support all its corporate and institutional customers to navigate the many different financial challenges in line with the UAE Central bank directives. ADIB is working in close coordination with its customers to discuss any concerns they might have and find optimal and workable solutions for all of those impacted by the COVID-19 situation.
- More information is available on the ADIB website\textsuperscript{15}.

\textsuperscript{13} https://gulfnews.com/business/banking/uae-banks-support-customers-impacted-by-coronavirus-1.70539000
\textsuperscript{15} https://www.adib.ae/en/Pages/News_Details.aspx?id=253