



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

Tuesday, January 17th, 2017

AUDIT TEAM SINT MAARTEN (ATS) WORKING TOGETHER WITH BUSINESS COMMUNITY

PHILIPSBURG, Sint Maarten (Tuesday, January 17th, 2017) — The Audit Team Sint Maarten (ATS), established by the Social & Health Insurances SZV since January 2016, has helped SZV to collect over 28 million NAF extra in social premiums over the year 2016 for the different Social Security Funds managed by the SZV.

The increase in premium collections for the Sickness and Accident Funds for example has been 21.1 % over 2016 since the Audit Team Sint Maarten (ATS) started its activities to increase compliance of all Companies with employees who by law are obliged to pay the legally indebted social premiums to the SZV. These high collection numbers and are a direct result of the restructuring of the SZV and of the close and structured collaboration between the employees of the SZV, ATS and SBAB.

The main objective of the Audit Team Sint Maarten (ATS) is to increase compliance in and to promote the regular payment of the legally indebted social security premiums ensuring in this way that all Companies pay their fair share in accordance to the Social Security Ordinances.

The goal set by the Audit Team Sint Maarten (ATS) for 2016 was not only to increase the collection of social premiums but to heighten awareness in complying with all the stipulations of the Social Security Ordinances and to offer all companies support with administrative overviews of the different premium payments and with correct and complete registration of the Company. This support service of the Audit Team Sint Maarten (ATS) entails detailed reporting and correct processing of the administrative mutations both at the SZV and at the Companies.

The collaboration between the Audit Team Sint Maarten (ATS) and the Companies has been very good so far, many companies are now more up to date with their Social laws administration and in complete compliance with their social premium payments. The Audit Team Sint Maarten (ATS) has visited over 5000 companies in 2016 and about 500 companies in the current records of the SZV still have company mutations to submit in order to be fully up to date in the administration of the SZV.

The Audit Team SXM is calling on all companies to cooperate in providing up to date company mutations to the SZV. This collaboration will ensure correct processing by all parties of the calculations and payment of social premiums and will as such increase compliance. Companies who would like to submit a Company mutation, such as a change of address or their contact information, can do so by contacting SZV directly via info@szv.sx or by calling +1 721 546 6782.

In the past the audits were outsourced to the SBAB Audit Services of Curacao. The Audit Team SXM (ATS) was established by SZV because it became clear that outsourcing was no longer necessary as the auditing could be managed locally. The Audit Team (ATS) currently employs five St. Maarteners and is still building up its Team further, to reach the required minimum formation necessary to service the SZV and all companies in SXM. In the build-up of the Team ATS will receive support of the SBAB for training of its



staff and for its operations. As the ATS expands, more vacancies will be available for local employees willing to have an attractive career in the financial auditing sector.

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