THE PENALTY AMNESTY PROGRAMME

TERMS & CONDITIONS

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SOCIAL SECURITY BOARD

PENALTY AMNESTY PROGRAMME

Terms & Conditions

1) PROGRAMME OVERVIEW

This Penalty Amnesty Programme (the "Programme") is established by the Social Security Board of the Virgin Islands (the "SSB") pursuant to its powers under the **Social Security Ordinance, 1979 (as amended)** ("the Act").

The purpose of the Programme is to provide eligible Participants with a one-time opportunity to provide temporary relief through the full waiver of surcharge fees and penalties, under specific, time-bound conditions, to facilitate the recovery of outstanding contributions.

2) DEFINITIONS

In these Terms:

"Act" means the Social Security Ordinance, 1979 (as amended).

"SSB" means the Social Security Board established under the Act.

"Employer" has the meaning assigned under the Act.

"Insured Person" or "Participant" includes employed, self-employed, and voluntarily insured persons.

"Outstanding Contributions" means unpaid contributions due under the Act.

"Surcharge" means any penalty, interest or additional charge imposed pursuant to the Act for late payment.

"Amnesty Period" means the period specified in Clause 3.

"Close-Off Date" means the last date of applicable surcharges imposed to take part in the Amnesty Programme being 30th June 2026.

"Cut-Off Date" means the last date of eligibility to take part in the Amnesty Programme being 31st December 2026.

3) PROGRAMME PERIOD

The Programme will commence on 01st July 2026 and will conclude strictly at 2359hrs EST on 31st December 2026 (the "Amnesty Period"). Any applications or payment plans received after this date will not be eligible for the waiver.

The maximum allowable term for any Amnesty-related payment arrangement shall be five (5) years or sixty (60) months.

4) ELIGIBILITY

To qualify for the Programme, the Participant must meet the following criteria:

(i) Account Status: The Participant must hold an active or formally delinquent account(s) managed by either the Legal and Collections Departments that have accrued surcharge fees prior to the Cut-Off Date and all contributors with outstanding balances; and

(ii) No Fraud/Litigation: The Participant must not be subject to active fraud investigations, legal proceedings or criminal prosecution.

5) TERMS OF THE WAIVER

Upon successful approval via a formal request and/or an application into the Programme, the SSB agrees to waive 100% of accumulated late payment charges, administrative penalties, and penal interest.

The waiver strictly applies to surcharge and penalty fees only. The participant remains fully liable for the underlying principal balance.

This is a one-time offer. Participants are granted the amnesty waiver only once per account.

If a Participant's balance is US$20,000 or less – full payment must be made within 3 years/36 months.

If a Participant's balance is US$20,000 or more - full payment must be made within 5 years/60 months.

Where a Participant elects to enter into a Payment Plan, a non-refundable deposit equal to twenty per cent (20%) of the total outstanding balance shall be paid prior to execution of the Payment Plan. Where the outstanding balance includes both SSB and NHI liabilities, the 20% deposit shall be applied proportionately to each liability and full payment must be made within 5 years/60 months, irrespective of outstanding amount.

No Payment Plan shall be approved, executed, or take effect unless and until the required deposit has been received by the SSB in cleared funds. Failure to pay the required deposit shall render the Participant ineligible to participate in the Amnesty Programme until such deposit is paid.

There is no requirement for outstanding balances to be paid in full before the Cut-Off Date.

Payment arrangements and/or contract may extend beyond the Cut-Off Date subject to approval and compliance with the terms outlined herein.

All current remittances must be paid in full in a timely manner.

The Programme shall not be extended beyond the end of the Amnesty Period and/or Cut-Off Date.

6) PARTICIPANT OBLIGATIONS

To benefit from the Programme, Participants must adhere to the following conditions:

(A) APPLICATION SUBMISSION

Each Participant must complete a formal Amnesty Application Form (the "Application") in person during consultation with the Collections Department. Any queries can be made via email at Amnesty@vissb.vg, before the Cut-Off Date.

(B) PAYMENT OF PRINCIPAL

Each Participant must agree to pay the outstanding principal balance in full or adhere to an approved restructured payment schedule.

(C) COMPLIANCE WITH PROGRAMME REQUIREMENTS

Each Participant in the Programme agrees to comply fully with all requirements, conditions, and procedures established by the SSB in connection with the Programme, as may be amended from time to time.

(D) ACCURATE AND COMPLETE DISCLOSURE

Each Participant shall provide complete, accurate, and truthful information in all applications, declarations, and supporting documentation submitted in connection with the Programme. Any omission, misrepresentation, or submission of false or misleading information may result in disqualification from the Programme and reinstatement of all applicable surcharges, penalties, and enforcement actions.

(E) TIMELY SUBMISSION OF OBLIGATIONS

Each Participant must submit all required forms, payments, and supporting documentation within the deadlines prescribed under the Programme. Failure to meet any applicable deadline may result in the forfeiture of amnesty benefits.

(F) PAYMENT OF OUTSTANDING AMOUNTS

Each Participant shall pay all qualifying underlying amounts (excluding the waived surcharges) in full, or in accordance with an approved payment arrangement, within the timeframe specified by the SSB. Amnesty benefits shall only apply upon full satisfaction of these payment obligations.

(G) ONGOING COMPLIANCE

Each Participant agrees to remain in full compliance with all applicable laws, regulations, and ongoing obligations administered by the SSB for a specified compliance period following acceptance into the Programme. Non-compliance during this period shall result in the revocation of amnesty relief and reinstatement of waived surcharges.

(H) COOPERATION WITH VERIFICATION AND AUDIT

Each Participant shall cooperate fully with any verification, review, or audit conducted by the SSB in relation to the Programme, including the provision of additional information or documentation upon request.

(I) ACKNOWLEDGMENT OF CONDITIONAL RELIEF

Each Participant acknowledges that any waiver of surcharges granted under the Programme is conditional upon strict compliance with these Terms and Conditions. The SSB reserves the right to revoke such relief in the event of breach by any Participant.

(J) NON-TRANSFERABILITY

Participation in the Programme and any associated benefits are personal to each Participant and may not be assigned, transferred, or otherwise conveyed to any third party.

7) DEFAULT AND DISQUALIFICATION

(A) EVENTS OF DEFAULT

A Participant shall be deemed to be in default ("Default") under the Programme if the Participant:

(i) fails to pay any required amount within the prescribed timeframe;
(ii) breaches any term, condition, or requirement of the Programme or these Terms and Conditions;
(iii) provides false, misleading, or incomplete information in connection with the Programme;
(iv) fails to comply with any agreed payment arrangement; or
(v) becomes subject to enforcement or recovery action in respect of obligations covered by the Programme due to non-compliance.

(B) CONSEQUENCES OF DEFAULT

Upon the occurrence of a Default, the SSB shall, without prejudice to any other rights or remedies available:

(i) immediately revoke the Participant's eligibility for the Programme;
(ii) withdraw any amnesty benefits granted, including any waiver or reduction of surcharges;
(iii) reinstate all previously waived or reduced surcharges, penalties, and applicable interest;
(iv) declare any outstanding amounts immediately due and payable in full; and
(v) initiate or resume enforcement, recovery, or legal proceedings against the Participant.

(C) NO ENTITLEMENT TO REINSTATEMENT

Any Participant who has been disqualified due to Default shall not be entitled to reinstatement into the Programme or to reapply for amnesty benefits.

(D) NO WAIVER

Failure by the SSB to exercise any right or remedy upon Default shall not constitute a waiver of that right or any subsequent Default.

(E) NOTICE OF DEFAULT

Where practicable, the SSB may provide written notice of Default to the Participant specifying the nature of the breach. However, the SSB reserves the right to take immediate action without notice where the circumstances warrant.

8) TERMINATION AND REVOCATION

The SSB reserves the right to revoke the surcharge fee waiver and reinstate all original penalties if a participant fails to meet any of the following:

(i) the Participant defaults on the agreed-upon payment plan agreement.
(ii) it is discovered that the participant submitted false, misleading, or fraudulent information during the Application process.
(iii) the participant breaches the Terms and Conditions of their account agreement at any time during or after the Amnesty Period.

9) LIMITATION OF LIABILITY AND GOVERNING LAW

By participating in the Programme, the participant acknowledges that the SSB is under no legal obligation to offer surcharge fee waivers, and this Programme does not establish a precedent for future waivers.

(A) NO LIABILITY FOR PROGRAMME OUTCOMES

To the fullest extent permitted by applicable law, the SSB shall not be liable for any loss, damage, cost, or expense incurred by any Participant arising out of or in connection with participation in, or reliance upon, the Programme, including, without limitation, any decision regarding eligibility, acceptance, or denial of benefits under the Programme.

(B) EXCLUSION OF INDIRECT AND CONSEQUENTIAL LOSSES

In no event shall the SSB be liable for any indirect, incidental, special, punitive, or consequential damages, including but not limited to loss of profits, loss of revenue, loss of business opportunities, or reputational harm, even if the SSB has been advised of the possibility of such damages.

(C) ERRORS, OMISSIONS, AND TECHNICAL ISSUES

The SSB shall not be liable for any delays, errors, omissions, interruptions, or failures in the administration of the Programme, including those arising from technical, system, or administrative issues, or from incomplete or inaccurate information provided by the Participant.

(D) THIRD-PARTY ACTIONS

The SSB shall not be responsible or liable for any actions, omissions, or decisions of third parties, including financial institutions, advisors, agents, or other participants, in connection with the Programme.

(E) MAXIMUM LIABILITY

To the extent that liability cannot be excluded under applicable law, the total aggregate liability of the SSB to any Participant arising out of or in connection with the Programme shall not exceed the amount of surcharges waived or reduced under the Programme in respect of that Participant.

(F) FORCE MAJEURE

The SSB shall not be liable for any failure or delay in the performance of its obligations under the Programme where such failure or delay results from events or circumstances beyond its reasonable control ("Force Majeure Event"), including but not limited to acts of God, natural disasters, hurricanes, floods, fires, epidemics or pandemics, war, terrorism, civil unrest, strikes or labour disputes, failure of utilities or telecommunications networks, cyber incidents, or any governmental or regulatory action or restriction.

(i) In the event of a Force Majeure Event, the SSB reserves the right to suspend, modify, extend, or terminate the Programme, in whole or in part, without liability, provided that reasonable notice is given where practicable.

(G) SEVERABILITY

If any provision of these Terms and Conditions, or part thereof, is determined by a court or tribunal of competent jurisdiction to be invalid, illegal, or unenforceable, that provision shall be deemed severed to the extent of such invalidity or unenforceability, and the remaining provisions shall continue in full force and effect.

The Participant will further agree that any such invalid or unenforceable provision shall be replaced or interpreted, to the extent permissible, in a manner that most closely reflects the original intent and commercial purpose of the provision.

10) DISPUTE RESOLUTION

Any dispute, controversy, or claim arising out of or in connection with the Programme or these Terms and Conditions, including any question regarding their existence, validity, or termination, shall be resolved in accordance with the following procedure:

(A) GOOD FAITH NEGOTIATION

The Participant and the SSB shall first attempt to resolve the dispute through good faith negotiations within 14 days of written notice of the dispute.

(B) ESCALATION

If the dispute is not resolved through negotiation, the matter may be referred to the Director (where applicable) for further discussion and resolution.

(C) JURISDICTION AND VENUE

If the dispute remains unresolved, it shall be submitted to the exclusive jurisdiction of the courts of the Virgin Islands, unless otherwise required by applicable law.

(i) These Terms and Conditions and any dispute arising hereunder shall be governed by and construed in accordance with the laws of the Virgin Islands.

11) NO WAIVER OF STATUTORY POWERS

Nothing in these Terms and Conditions shall be construed as limiting, restricting, or waiving any statutory powers, rights, or immunities of the SSB.

12) PARTICIPANT ACKNOWLEDGMENT

By participating in the Programme, the Participant will acknowledge and agree that participation is voluntary and undertaken at his/her own risk.

(A) CONTINUED COMPLIANCE:

Pending resolution of any dispute, the Participant shall continue to comply with all applicable obligations under the Programme.

(B) PRESERVATION OF STATUTORY POWERS:

Nothing in these Terms and Conditions shall limit, restrict, or waive any statutory powers, rights, or immunities of the SSB.

13) CONFIDENTIALITY AND DATA PROTECTION

By participating in the Programme, the participant acknowledges that the SSB is under no legal obligation to offer surcharge fee waivers, and this Programme does not establish a precedent for future waivers.

14) SURVIVAL

This clause shall survive termination or expiry of these Terms and remain in force for so long as the information remains confidential and/or as required to comply with applicable data protection and financial services laws.

15) PROGRAMME MODIFICATIONS

The SSB reserves the right to modify, suspend, or terminate the Programme at any time, with or without prior notice, at its sole discretion.