

AMCHAM NEWSLETTER 17TH SEPTEMBER 2020

Dear AMCHAM members and friends,

Welcome to the September issue of our AMCHAM Newsletter! We hope you have had a good Summer and that we all can return to less Teleworking, more office working and more successful economic activities. This Corona crisis has lasted long enough!

You will have noticed we took an August pause from publishing our Newsletter and now have returned with a positive attitude and renewed energy to serve you. Now that it appears Luxembourg is successfully recovering from the Covid19 Crisis we have decided to continue with our Digital Newsletter on a monthly basis. Be assured if circumstances change and more frequent communications to keep you all informed become required, we will quickly and effectively respond with increased communications.

Please continue your support to us by retransmitting this Newsletter with your circles of friends and offering to them that they can personally sign up to receive this Newsletter for free by just giving us a bit of information here <https://www.amcham.lu/contact/>

Please also tell your friends that if they wish to join AMCHAM as members they do not require a US passport as all nationalities are most welcome. Our membership link is here <https://www.amcham.lu/membership/> . For the fall we are offering a special welcome deal... join us now, pay the membership invoice for the year 2021 within 30 days and we will give you the membership for the rest of 2020 for free.

We deeply appreciate all of our members and would be thrilled to have a few more... and **for existing AMCHAM members who help us by encouraging their friends to join, if the current member forwards the new application to arlene@amcham.lu, we will give an AMCHAM credit of 20% of the new member invoice to the existing member making the referral once the invoice has been paid.** This credit can be used for your own membership renewal or for purchase of DBIL books, advertisement within the next DBIL books and for

participation in AMCHAM lunches, dinners and other events as soon as we resume such activities. So, if you are not a member, please consider to join AMCHAM... and **if you are a member, please encourage your friends and colleagues to join, and get our small reward in return with our thanks for your support!**

Over the last month I have been honoured to be invited to participate in three web podcast interviews to discuss AMCHAM, how we are responding to the crisis and our plans for the future. Links to those web podcasts can be found here:

Wendy Winn 26th August, 2020 <http://podcast.ara.lu/blog/2020/08/21/happy-hour-20-august-with-american-ambassador-randy-evans-and-amcham-president-paul-schonenberg/?fbclid=IwAR1LQZLAR5nGIDa5IcUCkeSumzxSrpTe6r1jFXZY6iRXzBNNsrXW2aoh0B8>

Jim Kent August 20th, 2020 <https://soundcloud.com/radio100komma7/the-big-interview-2020-08-20wav>

Lisa Burke 24th August 2020

<https://today.rtl.lu/media/podcasts/a/1569488.html>

As I write this Chairman's welcome, I have just this morning had the opportunity to have our exclusive interview with our Minister of Small and Medium size enterprises/Minister of Tourism, Lex Delles. I found Minister Delles to be an impressive individual, passionate about serving his constituents and making Luxembourg again strong, smart and well informed, and willing to listen as well as talk. I think we are lucky to have him in his present roles and look forward to working with him to ensure your needs and agenda are communicated, positively responded to within the corridors of government and implemented within government policies.

Some very sad news at the beginning of this month when we were informed of the passing of Maître Jacques Loesch CBE, Honorary Chairman of the British Chamber of Commerce, we at Amcham would like to convey our most sincere condolences to Maître Loesch's family.

Also, in this issue you will find information and instructions from the US Embassy concerning voting in the upcoming US presidential elections for our American friends living here in Luxembourg. Voting in the USA is a right but not

an enforced obligation like here in Luxembourg, but democracy only works if an informed constituency is actively involved. So, for our American friends, please inform yourself on the candidates and issues... and then make an informed vote for the best candidates.

As always, please digitally forward/share this Newsletter with your colleagues and friends! And please send to jane@amcham.lu your ideas, criticisms, praise, other comments and any content you would like us to consider to publish!

With respect and very best wishes,
Paul Schonenberg



1. Our Exclusive interview with Minister Lex Delles

1. *How many medium, small enterprises and those who are self-employed have applied for financial support during this crisis?*

Small and medium enterprises faced unprecedented challenges due to Covid-19. The government was and still is fully aware of that, which is why we rapidly implemented financial support to SMEs. Up to this date, 6.193 small enterprises applied for the immediate and non-refundable financial aid of 5.000 euros. 7.961 small and medium enterprises applied for the non-repayable financial aid of 5.000 euros or 12.500 euros, depending on the size of the company.

In addition, 2.545 self-employed workers have applied for the first non-refundable financial aid of 2.500 euros. 4.177 self-employed workers applied for the second single flat-rate, non-repayable financial aid which the government provided. The amount of this financial support varied depending on the income bracket of the person, with the aid capped at 3.000, 3.500 or 4.000 euros.

2. *What percentage in each category have been approved for subsidy benefits and what is the average benefit received.*

46,7% of those SMEs, which applied for the immediate and non-refundable financial aid of 5.000 euros have benefited from this support. In addition, 95% of the applications for the financial aid of 5.000 euros or 12.500 euros aimed at small and medium enterprises have been approved. In terms of the financial support for self-employed workers, 82,9% of the first and 87,7% of the second applications in relation to the non-repayable financial aid were granted.

3. For business entities not granted benefits, what were the principal reasons?

The first immediate and non-refundable financial aid of 5.000 euros was aimed at small enterprises which had to interrupt their activity following the implementation of the Grand-Ducal regulation of 18 March 2020 introducing a series of measures in the context of the fight against Covid-19. However, many companies submitted their application without being affected by this Grand-Ducal regulation, which is why the rejection rate was rather high. The government quickly became aware of the complexity of the situation and implemented a second direct aid measure, aimed at companies not affected by the law but which nevertheless suffered high losses in turnover. As a result, the rejection rates were relatively low. One of the main reasons for the rejection of an application is the lack of a trade permit.

4. Of business entities receiving subsidy benefits, have any gone bankrupt?

The Ministry of Justice suspended procedural deadlines in all bankruptcy cases. If you have further questions, please contact the Ministry of Justice. However, we can assure you that the government is doing everything it can to support small and medium-sized enterprises and guide them through this crisis. We are fully aware that SMEs are a crucial pillar of our economy.

5. Does the government plan to offer further subsidies? If so, to whom, in what amounts and for what reasons?

We are constantly re-evaluating the virus' impact on our economy and if necessary, we will offer further subsidies. At the moment, our aim is help those businesses that need help in the long-term. For this purpose, the government created a recovery and solidarity fund ("fonds de relance et de solidarité pour

entreprises”), with the intention to encourage and maintain employment and support businesses in sectors particularly hit by the health crisis. These sectors are tourism, events, HORECA (hotel, restaurant and catering sector), culture and entertainment. Every business these sectors, which has registered a drop in turnover of at least 25 % compared to the same period of time in 2019, during the months between June to November 2020 can claim a non-repayable monthly payment of 1,250 euros per active employee and self-employed person. The company can claim 250 Euros for employees signed up to the short-time work regime during the month for which aid is requested.

Furthermore, we also created a specific direct non-repayable financial aid for in-store retail businesses. The aid is only available to small and medium-sized retail businesses, which were affected by the Grand Ducal Regulation of 18 March 2020 and had to stop their activities due to the ban on welcoming the public, or which have suffered a loss in turnover of at least 50 % between 15 March 2020 and 15 May 2020. The affected businesses receive 1.000 euros per employee and self-employed person in July, 750 euros per employee in August and 500 euros per employee in September.

6. *How much total amount of money has been allocated for business subsidies and how much of that is left to allocate?*

The General Directorate for Small and Medium-Sized Enterprises has allocated a total of over 97 million euros in non-repayable business subsidies. This amount is divided as follows: 32,5 million euros for the first immediate financial aid of 5.000 euros for small enterprises. 37 million euros for the second financial aid of 5.000 euros for small enterprises. 8,5 million euros for the financial aid in the form of a grant of 12.500 euros for medium enterprises. 5,8 million euros for the first financial aid of 2.500 euros for self-employed workers and 13,5 million euros for the second financial aid in their favour.

7. *How has the business model of SME’s been impacted by the corona virus situation?*

Many SME’s had to adapt to the current situation and a large number turned to new business models and rolled out a variety of new ideas, for instance clothing shops which have started to produce masks. All in all, SME’s in particular have shown a lot of creativity, perseverance and assertiveness and I applaud them for their resilience in relation to the health crisis.

8. *What principal changes have been made, additional costs incurred and what changes should be made by SMEs and independents?*

It is difficult to give a general answer to this question. Additional costs and changes depend very much on the nature of a business. Restaurants for instance had to meet additional hygiene requirements and invest in Plexiglas-panels, whereas hairdressers or the retail sector face different challenges. Nevertheless, businesses accepted the challenge and demonstrated a great fighting spirit. We welcome this attitude and support the SMEs in every way we can.

9. *Please describe your assessment of the overall health of SMEs now and over the coming year?*

The sanitary and economic crisis that has been unfolding since March is an unprecedented event that caught most of the world and especially the business community by surprise. The challenge now is to adapt to the new situation. I would like to highlight that the government is providing very specific support measures for SME's, with a special focus on those that need long-term support. At his moment in time, it is very difficult to make an accurate forecast for the coming years. However, SME's should know that the government is doing everything in its power to support them in these challenging times.

10. *As Minister for SMEs, what advice would you give to these economic entities to help them survive?*

The COVID-19 pandemic is an unprecedented and major economic challenge, but I am convinced that we can overcome this crisis together. The Luxembourg government is ready to take all necessary measures to support those businesses which are in a precarious situation. I am convinced that as a government we can rise to this challenge by offering the much-needed support that SME's require to kick-start their activities. The government is fully aware that small and medium-sized enterprises are a crucial pillar of our economy and that they play an important role for our economic growth.



2.

The Federal Voting Assistance Program is the first place Overseas Voters should go for information on casting their ballots and making their vote count!

Did you know that many U.S. elections for House and Senate seats have been decided by a margin smaller than the number of ballots cast by absentee voters? All states are required to count every absentee ballot as long as it is valid and reaches local election officials by the absentee ballot receipt deadline.

This year, the U.S. Elections will take place on Tuesday, November 3rd. **In some states voter registration and ballot request deadlines are as early as October 5th.** Voter registration deadlines can be found [here](#).

Whether you are a first-time voter or have voted absentee in past elections, we recommend that you complete a [Federal Post Card Application \(FPCA-pdf\)](#) each year to ensure you are able to participate in elections as an overseas absentee voter.

If you have already completed a [Federal Post Card Application \(FPCA\)](#) in 2020 and requested electronic delivery of your ballot, you will be receiving your blank ballot or instructions for how to access your ballot soon, if you have not already received it. If you are not sure about the status of your absentee ballot request, you should contact your [local election officials in the United States](#) or check the status of your registration via your [state's voter registration verification website](#).

Return Your Completed Ballot

Some states allow you to return your completed ballot electronically and others do not. The COVID-19 information on the [FVAP website](#) outlines which states allow for return of ballots via mail, email, or fax.

If your state requires you to return paper voting forms or ballots to local election officials by mail, you can do so through international mail, professional

courier service like DHL or FEDEX, or through Embassy Luxembourg's diplomatic pouch.

If you are sending your ballot through U.S. Embassy Luxembourg's diplomatic pouch, ballots can be dropped off at the Embassy front gate. Ballots must be placed in [postage paid return envelopes](#) or in envelopes bearing sufficient U.S. domestic postage so they may be delivered to the proper local election authorities. (NOTE: postage from Luxembourg to the United States is not required using this method). Please note that it can take up to four weeks for mail to reach its destination if sent through the Embassy. All overseas U.S. citizens are advised to submit their forms and ballots accordingly. **Remember, your vote counts!** To watch a message from the U.S. Embassy Luxembourg's Consular Section on Voting, please visit [here](#). Learn more at U.S. Embassy Luxembourg's [webpage](#).

3. Over the summer has seen a marked increase in email phishing, some easy to detect others convincingly well done.... Read this super article from Pascal Steichen of Securitymadein.lu



The Most common Cyberthreat and the Everlasting Fight Against It: Phishing

What is Phishing? How do you protect yourself from Phishing?

This comprehensive article will tell you everything you need to know about this type of cybercrime, the way it works and how you can fight against it. Read more here: <https://securitymadein.lu/news/the-most-common-cyberthreat-and-the-everlasting-fight-against-it-phishing/>

And don't forget to bookmark the 5th October, 2020 for our webinar with Pascal Steichen & Yolande Roller on the Internet of Things (IOT)

<https://www.amcham.lu/events/internet-of-things-iot-dont-let-things-control-your-life/>

4. Cashing US Government Stimulus checks in Luxembourg

As part of the US Government efforts to assist US citizens to recover from the economic hardships imposed by the Corona 19 Virus epidemic, the US government has been sending out stimulus checks to US heads of households

in the amount of 2,000 USD. Some of those checks have come by mail to Americans living in Luxembourg over the past several weeks and this has generated a requirement to find a bank in Luxembourg which will cash these checks. As some local banks have refused to cash these checks, we in AMCHAM have received quite a few calls asking us to help.

We have reached out to the banking community and have done a survey of local banks to find a solution. As a result, we are very pleased to announce that BGL and ING have confirmed they will be pleased to accept these US Government checks for deposit into USD accounts established by Luxembourg resident US citizens with the respective banks. If you do not currently have USD accounts with either BGL or ING, they will be happy to establish them for you with minimal paperwork. Once the accounts have been established and the checks deposited there will be a hold on the release of the funds until the checks have been processed, which is a very normal and routine processing delay. Additionally, there will be a normal processing fee deducted from the deposited funds when the money is released, which again is a normal administrative procedure.

AMCHAM has been pleased to get involved in the resolution of this matter impacting US citizens resident in Luxembourg and likewise is highly appreciative of the very friendly and positive cooperation we have received from our counterparts at BGL and ING.



6.

Jamie Oliver's Minestrone Soup



Ingredients

2 rashers (140g) streaky bacon, finely chopped
2 onions, chopped
2 carrots, chopped
2 celery stalks, trimmed, chopped
800g butternut pumpkin, peeled, chopped
2 tbs finely chopped rosemary leaves
1/2 bunch sage, finely chopped
100g vacuum-packed chestnuts (from delis or gourmet food shops – optional), finely chopped
400g can chopped tomatoes (we used Woolworths Macro)
400g can borlotti beans, rinsed, drained
1.5L (6 cups) vegetable stock
500g seasonal greens (we used savoy cabbage, kale and cavolo nero), stalks removed, thinly sliced
100g wholemeal pasta
Basil leaves, to serve
Extra virgin olive oil, to serve
Crusty bread, to serve

Method

Heat the olive oil in a large saucepan with a lid over medium heat. Add the bacon and cook, stirring occasionally, for 2 minutes or until golden. Add the onion, carrot, celery, pumpkin, herbs and chestnuts, if using, and cook, stirring occasionally, for 15 minutes or until the vegetables have softened. Add tomato, beans and stock to pan.

2. Stir, then cover and slowly bring to the boil. Simmer, stirring occasionally, for 25-30 minutes or until pumpkin is cooked through.

3. Wrap pasta in a clean tea towel and, using a rolling pin, bash into pieces. Add to the pan with the seasonal greens and cook for a further 10 minutes or until the pasta is al dente. Add a little more stock or water to loosen, if necessary.

4. Season soup and divide among serving bowls. Scatter with basil leaves and drizzle with olive oil. Serve with crusty bread.

AMCHAM offers to each of you and your families our best wishes for your health and happiness. Be strong. Stay connected with your families and friends by phone and email. Use this time wisely and productively so you come out of this crisis stronger than when you started. For all those who don't know AMCHAM yet, please find our website here: <https://www.amcham.lu> and particularly our mission statement here: <https://www.amcham.lu/about-us/mission-statement/> and how you can join AMCHAM here: <https://www.amcham.lu/membership/> If you need us, we are here and will do all we can do to help. Feel free to pass on our newsletter to your colleagues and friends and if you would like to make a contribution to our next newsletter contact jane@amcham.lu