

<u>Liquidation of a Foundation/Association</u>

When liquidating a foundation or association, always follow the procedure outlined in the entity's statutes and any amendments. Note: Once an entity is liquidated, it cannot be reactivated.

How to Submit the Liquidation Request:

1. Log in to My Chamber:

- o Visit <u>www.arubachamber.com</u> → Click **"My Chamber"** → Log in.
- (If the foundation/association does not appear in your account, contact support@arubachamber.com.)

2. Submit the liquidation request:

- o Click "Mijn bedrijven / My companies" and select the entity to be liquidated.
- Click the orange box labeled "Bedrijf sluiten / Close business" and complete the form.
- Under "Gegevens onderneming / Company Information", enter the required details
- Under "Overige / Other", complete the additional details.
- Under "Ondertekenaar / Signatories", enter the email of the liquidator/custodian to receive the digital signing request.
- o Under "Bijlagen / Attachments", upload the required documents.

Required Documents:

- Minutes of the board meeting (must clearly state that the entity is being liquidated, and name one or more liquidators and a custodian).
- Copy of passport or I.D. (driver's license not accepted)
- If the entity has assets, income or revenue:
 - Plan of distribution and final account must be uploaded/mailed (if there are outstanding debts, upload evidence or a payment plan for creditors).

Create an account:

- Go to www.arubachamber.com and on the homepage click 'View register'.
- Click 'Registreren' and enter your email, first name, and last name. Click 'Sign up'.
- Check your email, click the link, and log in with the provided password.
- Change your password (must include 3 of: lowercase, uppercase, digit, and symbol).
- Set up two-factor authentication: Scan the QR code using an authenticator app (not your camera) and enter the verification code.





Important notes for liquidation:

- All outstanding annual contributions at the Chamber of Commerce must be paid before filing amendments.
- Once the liquidator digitally signs the document, the Chamber of Commerce will process the liquidation (up to 24 hours).
- If the entity has assets, income or revenue:
 - Plan of distribution and final account must be uploaded/mailed (if there are outstanding debts, upload evidence or a payment plan for creditors).
- After completing the aforementioned procedure, you must place an announcement in the Government Gazette of Aruba (Landscourant). For more information, contact the Department of Legislation and Legal Affairs (DWJZ) at Schotlandstraat 53 (between EZ Brothers & Banjolux).
- Mail the (landscourant) publication and final statement to registers@arubachamber.com
- After completing the procedure, you may request a declaration of liquidation from the Chamber for **Afl. 15,-**.

