

Qualifications of an Indemnifier

14. To be acceptable as an Indemnifier, a person must be :

- (a) a Hong Kong resident holding a Hong Kong Permanent Identity Card;
- (b) at or over 21 years of age;
- (c) gainfully employed in Hong Kong and financially sound. Persons who are not gainfully employed (e.g. retired persons, housewives, etc.), those without regular income and/or income proof (e.g. casual workers, etc.) and

students are not acceptable;

- (d) able to produce (i) documentary evidence showing that he/she has a regular income such as a copy of his/her latest complete demand note on tax issued by the Inland Revenue Department, and (ii) valid Business Registration Certificate and/or valid Certificate of Incorporation issued by the Companies Registry, if the Indemnifier is self-employed;
- (e) able to produce documentary evidence showing his/her current employment status in Hong Kong (e.g. written certification from employer with company chop, Indemnifier's business name card or staff card, etc.);
- (f) able to produce his/her recent three months' salary records (e.g. the latest complete individual demand note on tax issued by the Inland Revenue Department, written certification of his/her job title and wages from employer with company chop or a copy of his/her bank statements/passbook showing the income (with the relevant page of his/her bank passbook or account statement showing his/her name and account number), etc.);
- (g) able to produce documentary evidence in originals showing his/her residential address in Hong Kong in the past three months. Documentary evidence of residential address should be letter issued by government bureaux/departments, public organisations/utilities or commercial organisations. Post office box numbers, public letter boxes, care of addresses and student hostels will not be accepted as valid residential address;
- (h) able to produce documentary evidence showing his/her office/employer's business address in Hong Kong (e.g. his/her business name card or letter issued to him/her by his/her employer, etc.); and
- (i) able to produce documentary evidence showing his/her financial position upon request by the SFO.

15. A person who is an undischarged bankrupt; or is aware that a bankruptcy petition will be filed by him/her or presented against him/her; or has applied/is applying for an IVA; or is aware that a receiver, administrator, administrative receiver, trustee or similar officer has been appointed over any or all of his/her assets; or is involved in any litigation, arbitration or administrative proceedings (whether inside or outside Hong Kong) or if there is any claim (whether inside or outside Hong Kong) presently in progress or pending or being threatened against him/her or any of his/her assets at the time when he/she signs the Deed, is not acceptable to act as an Indemnifier. Besides, if a person has any arrears (including but not limited to grant(s), loan(s), interest, surcharge, overdue interest, administrative fee and any recovery costs (including legal costs and related expenses in the course of legal recovery action), etc.) under any financial assistance/loan scheme(s) administered by the SFO, or has previously failed to comply with the terms and conditions of any financial assistance/loan scheme(s) administered by the SFO, he/she is not acceptable to act as an Indemnifier.

16. You should notify SFO in writing immediately if for any reason your Indemnifier becomes incapable of fulfilling the obligations required under the Deed; or deceased; or if you are aware that a bankruptcy petition is filed by him/her or presented against him/her or a bankruptcy order is made against him/her; or your Indemnifier applies for an IVA; or if you are aware that a receiver, administrator, administrative receiver, trustee or similar officer has been appointed over any or all of your Indemnifier's assets; or your Indemnifier is a party to any litigation, arbitration or administrative proceedings (whether inside or outside Hong Kong) or if there is any claim (whether inside or outside Hong Kong) against him/her or any of his/her assets after he/she signs the Deed. You are required to procure immediately or otherwise upon the first written demand of SFO another alternative Indemnifier located in Hong Kong and acceptable to the Government to execute the Indemnity in favour of the Government in light of the occurrence of any of the above circumstances, failing which SFO has the power to demand you to repay all outstanding balance of the loan, interest, surcharge (if any) and any recovery expenses.

17. You are not acceptable to act as the Indemnifier for your own application.

18. If you have genuine difficulties in nominating a qualified Indemnifier, you can write to SFO to explain in details the circumstances and apply for relaxation of the requirement. SFO will consider each case on its own merits.

Counter Service Unit
Student Finance Office
Working Family and Student Financial Assistance Agency
11/F., Cheung Sha Wan Government Offices
303 Cheung Sha Wan Road, Kowloon
(Fax : 2111 9150 / Email : wg_sfo@wfsfaa.gov.hk / Enquiry : 2110 5030 / 2155 3059)