

**Professional Loan Scheme for the Solicitors' Firms to
Pay for the Premium of Professional Indemnity Insurance**

| | |
|-----------------------------------|--|
| Purpose | To fund solicitors' firms' contribution requirements of professional indemnity insurance |
| Maximum Loan Amount | HK\$1M or 100% of the required premium, whichever is lower |
| Interest Rate Per Annum | BEA Prime Rate¹ for BEA's panel solicitor firms & BEA Prime Rate¹ + 0.25% for other solicitor firms |
| Repayment Terms | 6 - 12 months |
| Arrangement Fee | Fully waived |
| Loan Disbursement Method | Issued a cashier order in name of "HONG KONG SOLICITORS INDEMNITY FUND LTD." |
| Prepayment | <ul style="list-style-type: none"> ▪ Full prepayment is subject to a handling charge of one month interest for each outstanding loan year. ▪ In the event of partial prepayment, the prepayment amount shall be in a minimum amount of HK\$20,000.- and subject to a handling charge of 1% or HK\$1,000.-, whichever is higher, on original loan amount. |
| Penalty on Default / Late Payment | 3% per month or HK\$80, whichever is higher, on the amount of overdue payment |
| Required Documents | <p><u>For Solicitors' Firm</u></p> <ul style="list-style-type: none"> a. Current Business Registration Certificate b. Latest profits tax demand note c. Debit note for Compulsory Professional Indemnity Scheme <p><u>For Sole-proprietor/Partners</u></p> <ul style="list-style-type: none"> a. Hong Kong Identity Card b. Residential proof for the latest month (e.g. telephone bill) c. Current Practising Certificate – Solicitor |
| Involvement of Partnership | Personal guarantee to be provided by all the partners of the firm |

- Notes:** 1. The Prime Rate for Hong Kong dollar loans is quoted by BEA from time to time and is currently at 5% per annum.
2. The above information is for reference only. BEA reserves the right to cancel, add or alter any of the above terms, conditions, and offers at any time without prior notice.

**For more details, please contact our Mr. George Ho at 3407-2210 or
Ms. Jenny Lai at 3407-2206.**