

**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	<b>BEA Prime Rate<sup>1</sup> – 0.25% for BEA's panel solicitor firms &amp; BEA Prime Rate<sup>1</sup> – 0.125% for other solicitor firms</b>
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"> <li>▪ Full prepayment is subject to a handling charge of one month interest for each outstanding loan year.</li> <li>▪ 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.</li> </ul>
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"> <li>a. Current Business Registration Certificate</li> <li>b. Latest profits tax demand note</li> <li>c. Debit note for Compulsory Professional Indemnity Scheme</li> </ul> <p><u>For Sole-proprietor/Partners</u></p> <ul style="list-style-type: none"> <li>a. Hong Kong Identity Card</li> <li>b. Residential proof for the latest month (e.g. telephone bill)</li> <li>c. Current Practising Certificate – Solicitor</li> </ul>
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 6.75% per annum as of 29<sup>th</sup> August, 2005.  
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 3608-2210 or  
Ms. Jenny Lai at 3608-2206.**