THE MARITIME AND AVIATION TRAINING FUND
海運及空運人才培訓基金

Maritime and Aviation Training Fund
Maritime Services Traineeship Scheme – Marine Insurance

Deed of Undertaking by the Applicant

(to be completed and executed as a Deed in duplicate)

THIS UNDERTAKING is made on the _____ day of 20 _____

To: The Government of the Hong Kong Special Administrative Region **(the "Government")**

1. In consideration of the captioned traineeship sponsorship to my company _____(name of the insurance company/broker firm) **("Company")** by the Government in the sum of no more than HK$ 480,000 **("Sponsorship")** for the training provided to _____(name of the trainee) at the Company, I, _____(name in English as printed on HKID Card / Travel Document*), the undersigned, holder of Hong Kong Identity Card / Travel Document* No. _____ with telephone no._____(office no.) and email_____(official email address), as an authorised person acting for and on behalf of the Company, hereby accept the Sponsorship funded by the Government and do agree and undertake:

(a) to refund the entire sum of money made available from the Sponsorship to the Government in the event of, for training mode (A), all of the trainees failed to work in the marine insurance department of the Company or marine insurance related business of other companies for at least three years after being sponsored for the training / for training mode (B), the trainee failed to work in the marine insurance department of the Company or marine insurance related business of other companies for at least three years after being sponsored for the training *;

(b) to procure the trainee(s) to participate in a three-year post-training survey after the completion of the training programme;

(c) to notify the Government when there is any change in the details regarding the trainee(s) or training programme during the traineeship;

(d) to procure the trainee(s) to participate in surveys after completion of the training programme under the Sponsorship within one month after the completion of the training programme;

(e) to provide a report giving the experience and feedback as the beneficiary of the captioned Scheme for training marine insurance trainee(s) within one month after the completion of the sponsorship period;

(f) to publish an article to promote marine insurance in Hong Kong and the captioned Scheme within one month after the completion of the sponsorship period; and

(g) not to obtain subsidies from other local public funding schemes for training the trainees concerned and that it did not do so before.

2. By signing of this Deed of Undertaking, the Company understands that it is bound by the terms and conditions of this Deed of Undertaking and those contained in or in connection with the captioned Scheme; that the Company has entered into a contractual relationship with the Government and the trainee respectively. The Company shall bear liability whatsoever in the event of a breach of this Deed of Undertaking by itself or in the event of a breach of the Deed of Undertaking given by the trainee(s). I have read and fully understand the terms set out in this Deed of Undertaking and the Company shall forthwith refund in full the value of the Sponsorship received by the Company to the Government within one (1) calendar month upon receipt of the Government's written request if the Company is in

breach of any of the undertakings set out in this Deed of Undertaking. If an exceptional circumstance exists and leads to the breach of any undertakings, the Company shall inform the Government of such circumstances in writing immediately. The Government will decide whether to grant any waiver to the relevant terms and conditions of this Deed of Undertaking. The Company understands that the Government has the absolute discretion of whether to grant such waiver and the Company agrees and undertakes that the Company shall not raise any claim, complaint or objection against the Government for whatever decision it makes.

3. The Company also consent the Government to use any information related to the Company for activities / publications / matters related to the handling of the Sponsorship and/or the training programme under the Sponsorship and the enforcement of this Deed of Undertaking. The Company acknowledge that it has been recommended to seek independent legal advice on this Deed of Undertaking.

4. Each of the provisions of this Deed of Undertaking is severable and distinct from the others and, if one or more of such provisions or any part thereof is or becomes illegal, invalid or unenforceable, the legality and enforceability of the remainder of this Deed of Undertaking shall not be affected or impaired in any way.

5. This Deed of Undertaking shall be governed by and construed in accordance with the laws of Hong Kong. The Company hereby agrees to first refer any dispute or difference arising out of or in connection with the Deed of Undertaking to mediation in accordance with The Government of the Hong Kong Special Administrative Region Mediation Rules prevailing at the time. If the said dispute or difference is not settled by mediation, a party may institute litigation in respect of the said dispute or difference. The Company agrees that the courts of Hong Kong shall have exclusive jurisdiction in respect of the said dispute or difference.

[OPTION 1 – for companies incorporated in Hong Kong with and using a common seal may use a clause along these lines (amend as appropriate) (i.e. the requirements as provided for under the articles)]

Executed and delivered as a deed and the common seal of _____ *[name of company]* was affixed in the presence of _____ *[name(s) of director(s)]*, its director(s) / _____ *[name of director]*, its director and _____ *[name of company secretary]*, its company secretary in the presence of:

[affix common seal] _____

[signature of director(s)] _____

[signature of director/secretary] _____

[signature of witness] _____

Name: *[witness name]* _____

Address: *[witness address]* _____

_____

_____

[OPTION 2 – for company incorporated in Hong Kong which does not use a common seal may use a clause along these lines (amend as appropriate) (i.e. signed by two directors or by one director and the company secretary or the sole director if there is only one director]

Executed and delivered as a deed by _____ [name of company] acting through _____ [name of director], its sole director / _____ [name of director] and _____ [name of director], its directors / _____ [name of director], its director and _____ [name of company secretary], its company secretary in the presence of:

[signature of director(s)] _____

[signature of director/secretary] _____

[signature of witness] _____

Name: *[witness name]* _____

Address: *[witness address]*

[OPTION 3 – for companies incorporated outside Hong Kong may use a clause along these lines (amend as appropriate) & to check compliance with foreign law, rely on legal opinion issued by lawyer of the foreign jurisdiction.]

Signed by _____ *[name of signatory]* and
_____ *[name of signatory]* duly authorised on behalf of
_____ *[name of company]* and thereby executed by
_____ *[name of company]* as its deed in the presence of:

[signature of 1st signatory]

[signature of 2nd signatory]

[signature of witness]

Name: *[witness name]*

Address: *[witness address]*