

Official Receiver's Office

"Know the Consequences and Think before You File" video transcript

Video contents

[Background Music plays]

1. Words: "KNOW THE CONSEQUENCES AND THINK BEFORE YOU FILE" appears
2. "STOP" traffic sign appears
3. Traffic sign "Debt Counselling Services", traffic sign "Individual Voluntary Arrangement" and traffic sign "Bankruptcy" appears
4. QR Code to link <http://debt.caritas.org.hk> appears.
Caption below QR Code: Caritas Family Crisis Line & Education Centre
5. QR Code to link <http://fdcc.tungwahcsd.org/en/> appears.
Caption below QR Code: Tung Wah Group of Hospitals Healthy Budgeting Family Debt Counselling Centre
6. All traffic sign and words on screens disappears
7. Words: "Bankruptcy is a Change of Status and may affect your ability to take on certain Roles or Professions" appears
8. A lady looking surprised in blue shirt holding a sheet of paper with a court seal appears.
9. The words and the lady disappear from the screen
10. A hand with the palm facing upwards appears
11. A house, a watch, a bracelet, a bag with the dollar sign together with words "MPF" appear

12. The following words appear:

Impact on

- Property Ownership
- Disposable Income
- MPF/Pension

It may also impact on employment

13. The words on screen disappears. The hand then disappears. A green file with "Bankruptcy Case" printed on its cover appears. The house, the watch, the bracelet, the bag with the dollar sign and the words "MPF" descended towards the green file and then disappears. The case file enlarged and filled half of the left screen.

14. The following words appears:

Bankrupt's Property

- Will vest in trustee
- No matter whether it is self-owned or co-owned, local or overseas
- No exemption for family home
- Will not be returned on discharge from bankruptcy

15. The green case file and the words disappear from the screen

16. The following words appear:

Public knowledge

- Notice of bankruptcy order in gazette and newspapers
- Record of bankruptcy open for public search

17. The face of the surprised lady reappears

18. A book titled "Gazette" and a paper marked "Newspaper" together with a magnifying glass appears.

19. The words disappear. The following words appear:

Bankruptcy may affect your ability to take on Roles and Professions including:

- Lawyer
- Accountant
- Estate Agent
- Insurance Agent
- Securities Dealer
- Director of a limited company

20. A red cross appears

21. All the words and visual elements disappear from the screen

22. Two hands holding each other appear

23. Words: “Co-operation with Your Trustee is Key to being Automatically Discharged” appear

24. The words disappear. The following words appear:

Automatic discharge requires:

- Full co-operation with trustees
- No non-commencement order
- No objection from creditors or trustees
- 4 years / 5 years from the date of the bankruptcy order for first time bankruptcy and multi-time bankruptcy respectively

25. The words disappear. The following words appear:

- There are alternatives to bankruptcy
- Consult a debt counsellor for more information

26. QR Code to link <http://fdcc.tungwahcsd.org/en/> appears.

Caption on the right of QR Code: Tung Wah Group of Hospitals Healthy Budgeting Family Debt Counselling Centre

27. QR Code to link <http://debt.caritas.org.hk> appears.
Caption on the right of QR Code: Caritas Family Crisis Line & Education Centre
28. The words and the hands disappear
29. Logo of Official Receiver's Office together with words "Official Receiver's Office" appear.
30. [Background music stops]

-The End-