

## **Innovation and Technology Fund for Better Living Concise Guide**

*This Concise Guide provides a digest of the [Application Guide](#) to the Innovation and Technology Fund for Better Living (“FBL”). You should refer to the full guide for details before completing the application form.*

### **Objective**

- The FBL is a scheme for funding innovation and technology (“I&T”) projects which make people’s daily living more convenient, comfortable and safer, or address the needs of specific community groups.
- Projects must fulfil the following requirements –
  - Benefit the public or specific groups and be in line with government policies
  - Involve the innovative application of technologies
  - Should not be profit-making during the funded period i.e. the total amount of funding sought plus other funding sources must not exceed the total eligible costs of the Project
  - Project deliverable should be developed and rolled out within 12 months and the Project should run for at least two consecutive years after roll-out (except for Projects that are one-off in nature)
  - Project deliverable can be in form of mobile app, product, device, equipment, tool, service, software, etc. or any other forms with valid justifications
  - Should primarily be developed within Hong Kong

### **The FBL Grant**

- An approved Project will receive a grant up to 90% of the total eligible costs or HK\$5 million, whichever is the less. The successful Applicant is required to bear no less than 10% of the total Project cost by its own means or funding from other sources (e.g. funding from parent organisation, sales proceeds, third party sponsorship, etc.) which may be in cash or in-kind.

### **The Applicant**

- Eligible Applicants for the FBL shall be –
  - Non-governmental organisations receiving subvention from the Social Welfare Department
  - Public bodies, except Government Bureaux/Departments, the Executive Council and the Legislative Council
  - Professional bodies
  - Trade associations
  - Social service organisations exempted from tax under Section 88 of the Inland Revenue Ordinance (Cap. 112)

The above organisations should either be companies incorporated under the Companies Ordinance (Cap. 622) or the former Companies Ordinance (Cap. 32); or statutory corporations established under any Ordinances in Hong Kong.

- Applications from parties other than the above categories may be considered in warranted cases which are subject to individual cases’ merits. Ineligible applicants may however partner with the eligible Applicants in the capacity of a joint Applicant. Individuals and private companies are not accepted as Lead Applicants.

### **Application Procedures**

- The FBL is open for application all year round. Applicant can submit more than one Project application and each Application Form should contain one Project only.
- A complete application should also contain the following documents –
  - Applicant’s Certificate of Incorporation. The FBL Secretariat may require the

- Applicant to provide the Memorandum of Association or the Articles of Association
  - Audited financial statements of the latest financial year of the Applicant
  - Supporting information of the estimated valuation of in-kind contribution, if applicable, by the Applicant
  - Supporting documents, if any, of past project(s) carried out by the Applicant
  - Curriculum Vitae (“CV”) and other reference documents of the Project Team
- Applications must be submitted through the Administrative System of the Innovation and Technology Commission- Fund for Better Living (“ASITC-FBL”).

### Assessment Criteria

- Applications will be assessed by the Assessment Panel according to the following criteria –
- Benefits brought to the public or specific community groups (30%)
  - Innovation and technology content (20%)
  - Feasibility and sustainability (20%)
  - Financial considerations (15%)
  - Technical and management capability of the Applicant (15%)

### Project Expenditure

- The total Project expenditure should be used for the development and running of the Project. Upon approval by the Assessment Panel, the Project Expenditure can cover –
- Manpower
  - Equipment
  - Other direct costs
  - Administrative overheads, if any, up to 15% of the total expenditure for manpower, equipment and other direct costs

### Fund Administration and Requirements

- Contractual Requirements
- The successful Applicant is required to enter into a Fund Agreement with the Government and comply with all the terms and conditions set out in the Fund Agreement, the FBL Application Guide and the instructions and correspondences issued by the Government from time to time in respect of the Project.
- Reporting and Auditing Requirements
- The Project funds, including the FBL grant and funding from other sources, must be used exclusively for the Project.
  - The successful Applicant shall keep proper and timely books of accounts of all income, receipts, expenditures and payments in connection with the Project.
  - The successful Applicant shall submit to the FBL Secretariat Progress Reports and the annual and final Audited Project Accounts. The Audited Project Accounts shall be prepared on accrual basis of accounting for each Project. The Audited Project Accounts shall comprise Statement of Income and Expenditure, Balance Sheet, notes to the accounts and auditors’ report.
- Disbursement of the FBL Grant
- The grant is generally disbursed by instalments according to the fulfilment of the approved Project milestones based on an approved cashflow of the Project. 10% of the grant will be provided to the successful Applicant upfront to meet the initial Project expenses. The remaining grant will be released according to the Project milestones, subject to the submission of relevant Progress Report(s) and Audited Project Accounts.
- Withholding of the FBL Grant

The Government shall withhold any further payment of the FBL grant to the Project in the circumstances including but not limited to the following -

- The successful Applicant fails to progress in accordance with any of the Project milestones
- Fail to complete the Project by the end of the agreed funded period
- Any material change in the composition of the Project team including any change in the appointed Project coordinator without the prior written consent of the FBL Secretariat
- Fail to submit any of the Audited Project Accounts and Progress Reports in respect of the Project
- Any mishandling of Project Funds or lack of discipline in financial management
- Any misconduct or unlawful behaviour of the Project team in managing the Project
- In the opinion of the Government a large amount of the Project Funds remains unspent in the Designated Bank Account

### **Intellectual Property Rights**

- The successful Applicant should ensure that the Project complies with the intellectual property laws in Hong Kong. Any intellectual property rights created in or via the Projects will be vested with the successful Applicant. Successful Applicant is encouraged to make available all the intellectual property rights created in or via the Projects in the public domain and allow the public to use and exercise all intellectual property rights subsisting therein for free during the funded period.
- Any income generated from the intellectual property rights created in or via the Project during the funded period should be ploughed back into the Project Account.

### **Important Note**

- The Applicant and the joint Applicant (if applicable) shall conform in all respects with all legislation (including without limitation the Law of the People's Republic of China on Safeguarding National Security in the Hong Kong Special Administrative Region), regulations and by-laws of the Hong Kong Special Administrative Region in carrying out the Project.

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