

## 2. Implementation of Proposal

The Government Trustee:

- Assists debtors in the formulation and implementation of a proposal
- On approval of the proposal by the creditors, monitors to ensure compliance with the terms and conditions to ensure the satisfaction of creditors' liabilities

## 3. Financial Counselling

The Government Trustee ensures first-time bankrupts receive counselling on good financial management including:

- Prudent consumer credit and budgeting guidelines.
- Development of effective methods of achieving financial goals.
- Overcoming financial setbacks.
- Making recommendations where necessary with regard to non-budgetary reasons for insolvency, such as gambling, addiction, and marital and family problems.

**For more information,  
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**Ministry of Industry  
Investment & Commerce**

Jamaica's **Business** Ministry



**THE OFFICE OF THE  
GOVERNMENT TRUSTEE (OGT)**





The Office of the Government Trustee (OGT) was established in 2014, by the Insolvency Act and replaced the Office of the Trustee in Bankruptcy (OTB) which had been established in 1937.

The OGT is an external Department of the Ministry of Industry, Investment and Commerce, Jamaica's Business Ministry, which is largely responsible for business policy development, investment promotion, business support, monitoring and regulation. Along with the Ministry, other Departments and Agencies, the OGT provides support to Jamaicans while ensuring fairness in business and consumer empowerment and protection.

The OGT is the Government of Jamaica's low-cost solution for insolvency administration. The OGT, once appointed by the Supervisor of Insolvency or the Supreme Court, will undertake personal and corporate insolvency matters by providing a comprehensive and efficient insolvency administration service in keeping with international standards and best practices.

The OGT's objectives are to:

- Restore debtors to a position of financial stability/viability
- Administer debtors' affairs for the benefit of their creditors
- Rehabilitate bankrupts
- Maximize funds available for distribution to creditors

## FUNCTIONS

Among its several roles & functions, the OGT should:

- Process and determine matters referred by the Supervisor of Insolvency and the Supreme Court and file applications where necessary
- Examine books and records to verify debtors' assets and liabilities
- Recover and dispose of assets, examine debtors, and determine surplus income in accordance with legislative requirements
- Assist debtors in the formulation and implementation of a proposal
- Collect payments and invest estate funds
- Prepare and process dividends for creditors in full or partial satisfaction of debtors' liabilities

The OGT acts as a safety net for debtors and creditors who undertake business in Jamaica. The OGT

- Processes and determines matters referred to the OGT from stakeholders.
- Optimizes insolvents' net worth for the benefit of creditors
- Rehabilitates bankrupts and insolvents

## SERVICES

The following are services provided to the public by the OGT:

### 1. Administration in Bankruptcy

The Government Trustee:

- Receives Certificates of Assignments and Receiving Orders.
- Takes possession of debtors' assets.
- Manages and disposes of debtors' assets.
- Satisfy debtors' liabilities for the benefit of creditors.