



**UBI**  
BUSINESS  
SCHOOL

## **Proof of Subsistence**

Date Issued: 06.03.2024

## Proof of Subsistence

When applying for a student visa or residence permit (ID-card), students might need to prove that they have sufficient means of subsistence to cover their living expenses, study, healthcare, and repatriation costs. This can be proven in different ways.

### a) Ways to prove sufficient means of subsistence:

1. By means of a document certifying that the student has been granted a scholarship, sufficient to cover the above-mentioned expenses. Please see UBI's scholarship and tuition support programmes for details.
2. Recommended procedure if item 1 is not applicable (recommended and convenient for most students): UBI provides a solvency certificate of sufficient means of subsistence. The student will need to transfer a specified amount to the account of UBI, where the funds will be blocked. During the period for which the student requires a proof of sufficient means of subsistence, these funds will be released in monthly payments to the student's Belgian bank account. This practice is referred to as "blocked account". Please see below for further details.
3. By means of a commitment taken by a Belgian or foreign guarantor (Annex 32) to ensure financial solvency of the student during his/her stay in Belgium. This procedure includes validation of the guarantor by the Belgian diplomatic post which can be rigorous and time consuming. If the guarantor is in the end rejected, there might not be enough time anymore to switch to the blocked account method (item 2 above). Please enquire with the local embassy in your country for details.

### b) Blocked account in detail:

1. UBI finance team will issue you the subsistence confirmation letter needed for you visa application once you transfer money to the account of UBI.
2. Blocked account money is destined for living expenses only (for example: housing, food, transport, leisure, etc.). You cannot pay your tuition fees with the money.
3. The amount single students are expected to transfer as per UBI-regulation is 803,00 EUR multiplied by the number of months for a short stay or 9.636,00 EUR (12 months) for one academic year. These amounts are non-negotiable.
4. For a family, the amounts are 2.100,00 EUR multiplied by the number of months for a short stay or 25.200,00 EUR (12 months) for one academic year. These amounts are non-negotiable.
5. Transfers for blocked accounts need to be made at full in one transfer, and not partially in numerous transfers.

6. If money is transferred without the procedure outlined above, there is no guarantee the money can be traced back to the student.
7. The purpose of the blocked account procedure is to obtain a visa. Please note that the amounts mentioned are not sufficient to cover all your living expenses in Belgium.
8. The blocked account cannot be used to pay invoices directly. You cannot use these funds to directly pay your tuition fees or rental costs.
9. In case your stay in Belgium is cancelled, the money on the blocked account will only be transferred back to the account where it originally came from.
10. You can prove your solvency via UBI for a maximum of one academic year (12 months) at a time.

### **c) Blocked account banking details:**

Please pay the funds to the following bank account of UBI Business School:

Beneficiary:	International Institute of Business Management Asbl (or IIBM Asbl)
IBAN:	BE 28 3631 9558 8820
Account Number:	310-0812173-78
BIC or Swift code:	BBRUBEBB
With reference:	Student Name
Bank address:	ING Bank, Avenue Marnix 24, 1000 Brussels, Belgium

Please further note the following:

- It is important that you reference the student's name as in the application to UBI.
- Bank charges are the responsibility of the remitter.
- UBI only accepts wire transfer and does not accept any bank or private checks.

Mr. Joshua Lim  
Managing Director UBI

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