



## BF&M Limited Shareholder Services

### Estate Inquires

Details of shareholder accounts can only be shared with the Executor or person/Company appointed to act on their behalf.

#### GENERAL PROCESS FOR ESTATES

1. Initial requested documents are sent to BF&M Ltd.
2. Dividends are placed on hold or updated to estate account.
3. Once probate is granted, transfer documents are provided to BF&M or Broker.
4. Shares are transferred to the beneficiaries.
5. If payments were placed on hold, outstanding dividends are issued.

#### INITIAL DOCUMENT REQUIREMENTS

Before information can be shared with any non-listed shareholder, the following is needed:

1. Copy of death certificate.
2. Copy of probate or portion of will appointing the Executor and signature page.
3. If a company or person appointed by the Executor, a copy of the document or a signed letter authorizing them to act and/or make inquiries on behalf of the estate.

#### DIVIDENDS

Payments will either be placed on hold until the estate has been granted probate or issued to an estate account.

- a. **If payments on hold:** A consolidated payment is issued once probate is granted and Executor confirms what they would like to do
- b. **If payments are paid into the estate account:** Notices and dividends are issued.

#### TRANSFERRING SHARES

**Once probate is granted**, shares can be transferred to the beneficiaries.

##### Notes for transfers

- **Certificated shares:** BF&M processes the share transfer/s.

- **Dematerialized shares:** Are held on the Bermuda Stock Exchange (BSX) and will need to go through a Broker.
- “And/or” accounts require either persons signature (John and/or Jane Doe).
- “And” accounts require both signature (John and Jane Doe).
- Anyone under 21 requires a guardian listed on the shares.

#### *Joint Accounts*

- The remaining listed shareholder becomes the primary and can make all changes.
- If the other shareholder has passed, a copy of their death certificate is required.

#### **Certificated shares**

BF&M facilitates the share transfer to the beneficiary/ies once the following is provided.

##### *From the Estate:*

1. Copy of probate.
2. Copy of death certificate.
3. Photo ID of the late shareholder.
4. Copy of the following sections of the will:
  - a. Initial page capturing the Executor appointment.
  - b. Section pertaining to the shares or general estate if not specified in the will.
  - c. Signatory page.
5. Original share certificates.
  - If the original share certificate cannot be located, contact BF&M for a replacement document.

##### *From the Executor (Transferor):*

1. Copy of photo ID.
2. Completed “Share Transfer Form”.
  - Signed by both the Executor and the beneficiary/ies with a witnessed

##### *From the beneficiary/ies (Transferee):*

1. Completed shareholder details form.
2. Copy of photo ID (passport or driver’s license).
3. Proof of nationality (passport).
4. Utility bill within the last 3 months (cannot be a PO BOX).

**Copies of the requested documents can be sent via email at [shareholder@bfm.bm](mailto:shareholder@bfm.bm) or dropped off to the front desk at BF&M, 112 Pitts Bay Road, Hamilton, Bermuda.**



### Dematerialized shares

The Broker will confirm the requirements and fees associated. A shareholder statement will be provided as proof of ownership.

### Broker Contacts

- Bank of Butterfield (BNTB): Ryan Rabain – [Ryan.Rabain@Butterfieldgroup.com](mailto:Ryan.Rabain@Butterfieldgroup.com)
- HSBC: Personal relationship manager
- Clarien: Mr. Michael Ferreira – [mferreira@clarienbank.com](mailto:mferreira@clarienbank.com)
- Bermuda Commercial Bank: Trading Services – 441 295-5678
- LOM: 441 292 5000