

AFFIDAVIT OF VALUE FORM for use by executor(s) or administrator(s) as case may be (see footnotes for direction)

IN THE SUPREME COURT OF BERMUDA
PROBATE JURISDICTION
AFFIDAVIT OF VALUE
IN THE ESTATE OF ¹ , DECEASED

I, ² of Parish in the Islands of Bermuda, make oath and say as follows:-

1. I am the ³ of the said deceased, who died on the ⁴ day of .

2. That for the purposes of Section 47 of the Stamp Duties Act 1976, the assets of the deceased's estate are comprised as follows:

⁵

3. That pursuant to Section 48 of the Stamp Duties Act 1976 the following deductions may be made from the gross value of the estate of the deceased:

⁶

[Item 4: Use following paragraphs if applicable:]

4.1 That pursuant to Item 2 of the Schedule to the Stamp Duties Act 1976, I claim exemption from Stamp Duty for the first \$100,000* of the estate.

4.2 That pursuant to section 47A of the Stamp Duties Act, 1976 (as amended), I claim exemption from Estate Stamp Duty in the amount of \$_____.00 for the real property situate at _____ Parish in the said Islands, which was designated as the Primary Family Homestead pursuant to Certificate #_____ dated the ___ day of _____ 20__ submitted in support of this application.

4.3 That pursuant to section 48(1)(b) of the Stamp Duties Act 1976 (as amended), I claim exemption from Estate Stamp Duty in the amount of \$_____.00 for the value of the benefit left to the surviving spouse of the deceased.

5. That I believe and ask for the Registrar's Certificate that the value of the deceased's Bermuda estate, after deductions, exemptions of Stamp Duty Payable there out are as follows:

Gross Estate	\$
Liabilities and Deductions	\$ _____
Net Estate	\$
Exemption	\$100,000.00*

<u>Stamp Duty calculation*</u>	First \$100,000 exempt	\$ 0.00
	5% on next \$100,000	\$ 5,000.00
	10% on next \$800,000	\$
	15% on next \$1,000,000	\$
	20% on balance thereafter of	\$ _____
	Total Stamp Duty payable	\$

SWORN by the above named)
in the City of Hamilton in the)
Islands of Bermuda this) 7
day of 20) _____

BEFORE ME:
8

A COMMISSIONER FOR TAKING
AFFIDAVITS, AFFIRMATIONS AND
DECLARATIONS IN THE SUPREME
COURT OF BERMUDA.

AFFIDAVIT OF VALUE

- ¹ Name of Deceased
- ² Name and address of Executor, Administrator or Lawful Attorney
- ³ Executor, Administrator or Lawful Attorney
- ⁴ Date of Death
- ⁵ List of Assets – Bermuda real estate, personal property etc
- ⁶ List of deductions
 - reasonable funeral and associated expenses
 - value of any legacy or other benefit to a surviving spouse
 - Primary Family Homestead
 - bequest to charities registered
 - all debts and in cumbrances incurred or created by the deceased bona fide for full

consideration in money or money's worth wholly for the deceased own use and benefit
(but not any loans or mortgages in connection with the Primary Family Homestead)
- reasonable expenses of valuing any property
- non-Bermuda assets/property should also be listed as deductions in paragraph 4, if any are
stated

⁷ Signature of Administrator

⁸ Signature of Commissioner

*If date of death is prior to 1st April 2010, then the first \$50,000 is exempt; 5% on the next \$150,000; 10% on the next \$800,000; 15% on balance thereafter.

Note: Section 47(8) of the Stamp Duties Act 1976, an Affidavit of Value may not be inspected by any person except in pursuance of an Order made by the Chief Justice upon application by summons for the purpose.