



Registered Bermuda Charity No. 545

Changing Lives One Voyage at a Time

Donations by U.S. Tax Payers to Bermuda Sloop Foundation: Using the International Charitable Fund of Bermuda (ICFB)

We appreciate your interest in supporting the Foundation's ongoing efforts to provide our youth with a unique learning experience aboard Bermuda national tall ship, STV *Spirit of Bermuda*! Your support will be used to help fund our Character Development Programme for Bermuda's Middle Schools and provide bursaries for summer voyages. Thank you for your support!

Background to the ICFB

What is the ICFB?

The ICFB is a Delaware Company incorporated 15 years ago, with a permit to operate in Bermuda. The ICFB received a determination letter from the U.S. Internal Revenue Service designating it as a charitable organisation for tax purposes – 501(c)(3).

What is the role of the ICFB?

The ICFB's purpose is to act as a portal through which U.S. citizens can make tax-deductible gifts to Bermudian charitable causes. The inspiration for the formation of ICFB came from Bermuda's Centre on Philanthropy while Price Waterhouse Coopers (PWC) were instrumental in its formation and have been responsible for its administration until Clarien Bank Limited (formally Capital G Bank Limited) assumed this role in 2009.

What is the process for donating funds to a charity via the ICFB?

All donations must be accompanied by a letter of intent addressed to the International Charitable Fund of Bermuda, Inc. A sample letter is given below.

Donation Methods

1. By cheque

A donation can be made by cheque drawn either on a Bermudian or foreign bank. The cheque must be denominated in U.S. or Bermuda Dollars.

2. By internal bank transfer

U.S. tax payers that have accounts at Clarien Bank Ltd. may make an internal bank transfer by selecting the International Charitable Fund of Bermuda, Inc. From the Clarien Bank Ltd. payee list under the bill pay function on our online banking platform. Once the transfer is complete, a Letter of Intent should be sent to the ICFB.

3. By Bermuda bank transfer

U.S. taxpayers who are living in Bermuda and maintain Bermuda-based accounts at HSBC or Butterfield may transfer funds to one of the three ICFB bank accounts as follows:

BMD savings: 4010912634

USD savings: 4020912635

Once the transfer is complete, a Letter of Intent should be sent to the ICFB.

4. By international wire

U.S. tax payers that wish to pay from an overseas bank account should remit funds in U.S. Dollars as follows:

Wells Fargo Bank N.A.

ABA #: 026005092

SWIFT: PNBPUS3NNYC

A/C Clarien Bank Limited

#2000192006347

For further credit to: International Charitable Fund of Bermuda, Inc. – #4020912635.

Once the transfer is complete, a Letter of Intent should be sent should be sent to the ICFB.

5. By transfer of securities

Payments, Letters of Intent and general ICFB contact should be addressed to:

International Charitable Fund of Bermuda, Inc.

C/o Clarien Bank Limited

P. O. Box HM 1322

Hamilton HM FX

Bermuda

Email: icfb@capitalg.bm

Tele: 441.294.2570

SAMPLE LETTER

Dear Sirs:

I would like to make a donation of US \$_____ cash in total to your non-profit U.S. 501(c)(3) charitable organization. I would like these funds to be directed towards Bermuda Sloop Foundation in support of the work they do with the youth in Bermuda.

If you require further information, please contact me at _____ .

Yours sincerely,

Encl.

**If you have any questions about donating to Bermuda Sloop Foundation,
please feel free to contact us on 441.737.5667 or email info@bermudasloop.org.**

Thank you again for your support!