GUIDANCE NOTES FOR THE COMPLETION OF THE
CASH FLOWS RETURN

October 2021

CAYMAN ISLANDS MONETARY AUTHORITY

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INTRODUCTION

The Cash Flows Return is comprised of one (1) schedule and is intended for reporting relevant payments involving entities within the scope of application. For the purposes of this return, relevant payments include wire transfers, remittances, and internal transfers but may also include other forms of electronic transfers and payment systems.

Scope of Application

The Cash Flows Return is applicable to all entities granted a Category "A", "B", or Restricted "B" Banking license under the Banks and Trust Companies Act (2021 Revision).

Reporting Schedule

The Cash Flows Return is due within one month after each calendar quarter.

EXCEL Template Submission

The Cash Flows Return form is only available within the Regulatory Enhanced Electronic Forms Submission[1] system ("REEFS"), where an Excel-based template can be downloaded from the upper-right menu of the Cash Flows Return Schedule. The Excel template is macro-enabled and must be run on a computer which supports Microsoft Excel 2003 or later and has the macro security level set to allow macros to be executed within the form.

Drop-Down Lists for Country and Payment Data Included

When using the Excel template, reporting entities should ensure that country names conform to the drop-down list, which is the English short name in the ISO 3166 International Standard[2]. Any country name that is not recognized as part of this standard or the country drop-down list will generate an error during the validation process and require correction. The reporting entities should also ensure that they use the available options in the drop down list for Payment Data Included (SWIFT, FEDWIRE, Book entry ONLY, BACS, CHAPS, CIPS, FASTER PAYMENTS, GPS, OPICS, PEGA, RIPPLE and Other). If payment providers do not appear in the drop-down list, please select "Other" and then complete the "Payment Data Other" field with the name of the payment provider. An error will also be generated for any payment data that does not match the available options in the drop-down list.

Adding and Removing Rows

When adding or removing rows to the Excel template, the additional rows will be added to or deleted from the bottom of the table.

For the Cash Flows Return in REEFS, the additional rows will be added below the currently selected row and when removing rows, the currently selected row will be deleted. Reporting entities should take care to ensure that they do not delete data unintentionally when removing a large number of rows.

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[1] See https://www.cima.ky/reefs-faq for user guides, REEFS access and other useful information.
[2] See the ISO website for the list of countries (https://www.iso.org/obp/ui/#search/code/)

Upload Process

To upload a completed Excel template, open the Cash Flows Return in REEFS and select 'Upload: Excel Document' from the upper right-hand menu. Choose the file and select 'Upload'. Review the uploaded data for accuracy then select 'Validate' from the upper right-hand menu to start the submission process.

Cautions: Data in the Excel template will not be fully uploaded to REEFS if any fields contain formulas, or if monetary values contain more than two (2) decimal places (i.e. Inflows USD Equivalent and Outflows USD Equivalent). Attempting to upload an Excel template with formulas will result in the error message in Figure 1, below. The values in any monetary field with more than two (2) decimal places will be lost during the upload process. Reporting entities should review all numeric values and ensure that all formulas entered in the Excel template are converted to values prior to uploading into REEFS.

Figure 1: Error Message When Importing Data with Formulas

Table of Schedules

XBRL*Forms has encountered an error and cannot complete this request.

Error information:
java.lang.RuntimeException: java.lang.IllegalStateException: We currently do not support formulas

When reporting this problem, please quote incident code 1555609598014.
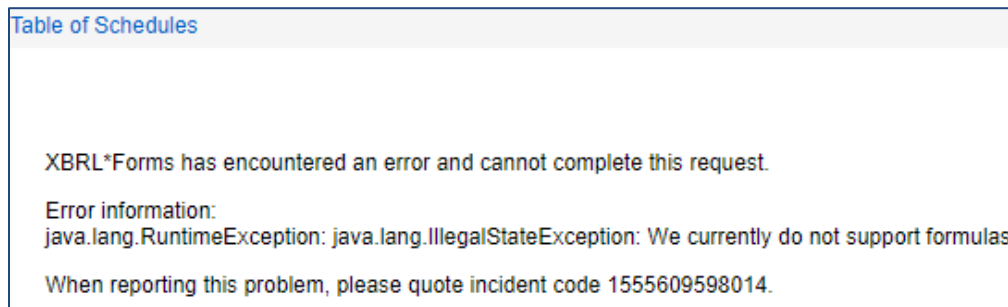
Validation Rules

REEFS applies a number of basic validation rules against all submissions to ensure data integrity and conformance to reporting requirements. Depending on the nature of the discrepancies found by each validation rule, an error or warning will be generated. If the validation rules expose errors in a filing, the filing cannot be submitted until the errors are addressed. If the validation only generates warnings, then the filing can be submitted if the reporting entity determines that no amendments are necessary.

CASH FLOWS RETURN SCHEDULE

Descriptions and Guidance

Report the sum of all relevant payments that were received from and sent to each respective country. Relevant payments include wire transfers, remittances and internal transfers but may also include other forms of electronic transfers and payment systems where monies are transferred either from or to an account of the Cayman Islands bank or branch. Accounting/Book entries and internal transfers which represent payments from or to a Cayman Islands bank or branch are to be reported. Do not include non-transactional messages such as queries related to previous payments.

Category 'B' Banks

Exclude any relevant payments which are executed via resident Category 'A' banks.

Branches of banks that are not incorporated in the Cayman Islands should **only** report payments and book entries related to the accounts of the Cayman Islands branch, or on behalf of customers of the Cayman Islands branch.

Where there are no relevant payments to report, entities should select a Country and response for Payment Data Included (both mandatory) but otherwise submit a nil filing.

Decimals and Exchange Rates

All monetary values in this return are to be reported to the *nearest US Dollar* or to a maximum of two (2) decimal points. For example, one million US Dollars should be entered as "1000000".

All non-US Dollar balances should be translated to their US Dollar equivalent using the prevailing rate of exchange as at the last day of the reporting period.

Description	Guidance
Country	Select the country of origin and/or end beneficiary country from the drop-down list.
	The country of origin is the initial ordering country for payments **received** and/or booked by the reporting entity (inflows). For example, if an entity in country Y initiates a transfer from its bank in country X, then the country of origin is country X.
	For relevant payments **sent** and/or booked by the reporting entity (outflows), the end beneficiary country is the country where the end beneficiary's bank is located.
	Note: if using the Excel template, the country name must correspond to the English short name of the ISO 3166 International Standard. See the ISO website for the list of ISO 3166 countries.

	https://www.iso.org/obp/ui/#search/code/ You may report the inflows and outflows of a country on separate lines.
Inflows Total (USD Equivalent)	Enter the aggregate USD equivalent of all relevant payments received from the country of origin. Report all amounts to the nearest dollar or to a maximum of two (2) decimal places. For example, US$8,000,784.4325 originating **from** a bank in 'Country X' should be reported as 8000784 or 8000784.43 For Category 'B' bank and branches, only report payments related to the accounts of the Cayman Islands branch or for the benefit of customers of the Cayman Islands branch. Include accounting/book entries between the Cayman Islands branch and branches in other countries. Exclude any payments executed through resident Category 'A' banks. Note: if using the Excel template, values with formulas will generate an error during the upload process and values with more than two (2) decimal places will be omitted.
Inflows Volume	Enter the total number of relevant payments received from the country of origin. E.g. '20' for twenty (20) payments received from Country X during the quarter ended March 31st.
Outflows Total (USD Equivalent)	Enter the aggregate USD equivalent of all relevant payments sent to the end beneficiary country. Report all amounts to the nearest dollar or to a maximum of two (2) decimal places. For example, US$8,000,784.4325 sent from the reporting entity **to** a bank in 'Country X' should be reported as 8000784 or 8000784.43. For Category 'B' banks and branches, only report payments related to the accounts of the Cayman Islands bank or branch or on behalf of customers of the Cayman Islands bank or branch. Include accounting/book entries between the Cayman Islands branch and branches in other countries. Exclude any payments executed through resident Category 'A' banks.

Outflows Volume	Enter the total number of relevant payments sent to the end beneficiary country. E.g. '40' for forty (40) payments sent to Country X during the quarter ended March 31st.
Payment Data Included	Select the payment and settlement system from the drop-down list for inflows and outflows to each Country. Available options: **SWIFT, FEDWIRE, BACS, CHAPS, CIPS, FASTER PAYMENTS, GPS, OPICS, PEGA, RIPPLE.** These options refer to common payment and settlement systems for relevant payments through a domestic payment system or an intermediary bank. **Book Entry ONLY** This option refers to accounting/book entries and internal transfers that involve a Cayman Islands bank or branch but do not involve payment and settlement systems. **Other...** This option refers to any payment and settlement systems or transactions other than the aforementioned available options. Note: if using the Excel template, any values other than the available options will generate an error when uploading or validating in REEFS.
Payment Data Other	If the payment and settlement system is not included as one of the available options, select 'Other...' as the response for Payment Data Included and enter the method or type of payment for inflows and outflows to each country. Note: this field is mandatory if 'Other...' is selected.

ANNEX 1 – ISO 3166 COUNTRIES

English short name
Afghanistan
Åland Islands
Albania
Algeria
American Samoa
Andorra
Angola
Anguilla
Antarctica
Antigua and Barbuda
Argentina
Armenia
Aruba
Australia
Austria
Azerbaijan
Bahamas (the)
Bahrain
Bangladesh
Barbados
Belarus
Belgium
Belize
Benin
Bermuda
Bhutan
Bolivia (Plurinational State of)
Bonaire, Sint Eustatius and Saba
Bosnia and Herzegovina
Botswana
Bouvet Island
Brazil
British Indian Ocean Territory (the)
Brunei Darussalam
Bulgaria
Burkina Faso
Burundi
Cabo Verde
Cambodia
Cameroon
Canada
Cayman Islands (the)
Central African Republic (the)
Chad
Chile
China
Christmas Island
Cocos (Keeling) Islands (the)

Colombia
Comoros (the)
Congo (the Democratic Republic of the)
Congo (the)
Cook Islands (the)
Costa Rica
Côte d'Ivoire
Croatia
Cuba
Curaçao
Cyprus
Czechia
Denmark
Djibouti
Dominica
Dominican Republic (the)
Ecuador
Egypt
El Salvador
Equatorial Guinea
Eritrea
Estonia
Eswatini
Ethiopia
Falkland Islands (the) [Malvinas]
Faroe Islands (the)
Fiji
Finland
France
French Guiana
French Polynesia
French Southern Territories (the)
Gabon
Gambia (the)
Georgia
Germany
Ghana
Gibraltar
Greece
Greenland
Grenada
Guadeloupe
Guam
Guatemala
Guernsey
Guinea
Guinea-Bissau
Guyana
Haiti
Heard Island and McDonald Islands
Holy See (the)

Honduras
Hong Kong
Hungary
Iceland
India
Indonesia
Iran (Islamic Republic of)
Iraq
Ireland
Isle of Man
Israel
Italy
Jamaica
Japan
Jersey
Jordan
Kazakhstan
Kenya
Kiribati
Korea (the Democratic People's Republic of)
Korea (the Republic of)
Kuwait
Kyrgyzstan
Lao People's Democratic Republic (the)
Latvia
Lebanon
Lesotho
Liberia
Libya
Liechtenstein
Lithuania
Luxembourg
Macao
Madagascar
Malawi
Malaysia
Maldives
Mali
Malta
Marshall Islands (the)
Martinique
Mauritania
Mauritius
Mayotte
Mexico
Micronesia (Federated States of)
Moldova (the Republic of)
Monaco
Mongolia
Montenegro
Montserrat

Morocco
Mozambique
Myanmar
Namibia
Nauru
Nepal
Netherlands (the)
New Caledonia
New Zealand
Nicaragua
Niger (the)
Nigeria
Niue
Norfolk Island
North Macedonia
Northern Mariana Islands (the)
Norway
Oman
Pakistan
Palau
Palestine, State of
Panama
Papua New Guinea
Paraguay
Peru
Philippines (the)
Pitcairn
Poland
Portugal
Puerto Rico
Qatar
Réunion
Romania
Russian Federation (the)
Rwanda
Saint Barthélemy
Saint Helena, Ascension and Tristan da Cunha
Saint Kitts and Nevis
Saint Lucia
Saint Martin (French part)
Saint Pierre and Miquelon
Saint Vincent and the Grenadines
Samoa
San Marino
Sao Tome and Principe
Saudi Arabia
Senegal
Serbia
Seychelles
Sierra Leone
Singapore

Sint Maarten (Dutch part)
Slovakia
Slovenia
Solomon Islands
Somalia
South Africa
South Georgia and the South Sandwich Islands
South Sudan
Spain
Sri Lanka
Sudan (the)
Suriname
Svalbard and Jan Mayen
Sweden
Switzerland
Syrian Arab Republic (the)
Taiwan (Province of China)
Tajikistan
Tanzania, the United Republic of
Thailand
Timor-Leste
Togo
Tokelau
Tonga
Trinidad and Tobago
Tunisia
Turkey
Turkmenistan
Turks and Caicos Islands (the)
Tuvalu
Uganda
Ukraine
United Arab Emirates (the)
United Kingdom of Great Britain and Northern Ireland (the)
United States Minor Outlying Islands (the)
United States of America (the)
Uruguay
Uzbekistan
Vanuatu
Venezuela (Bolivarian Republic of)
Viet Nam
Virgin Islands (British)
Virgin Islands (U.S.)
Wallis and Futuna
Western Sahara
Yemen
Zambia
Zimbabwe