



REEFS Form Completion Guide Related Fund Entity Information (Ref: RFE-050-77)

Document version: 1.1

Revision History:

Effective Date	Version Number	Revision Description
24 Aug 2021	1.0	Initial release of documentation
14 Sept 2021	1.1	Section 2 expanded with link to blank Excel version of form

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1 INTRODUCTION

Regulatory **E**nhanced **E**lectronic **F**orms **S**ubmission (REEFS), is an online portal for electronic submission of required financial services information to the Cayman Islands Monetary Authority (“the Authority”) as well as providing payments information where applicable.

2 FORM INFORMATION

Pursuant to the Private Funds (Annual Returns) Regulations, 2021 (“Regulations”) all private funds regulated under the Private Funds Act (as revised) are to submit to the Authority an annual return (“private fund FAR”) in respect of each financial year of the private fund. The private fund FAR currently does not capture the requisite information as per section 3(3) of the Regulations, or all the requisite information as per paragraphs 20 and 21 of the Schedule in the Regulations. The purpose of this form is to, in respect of each financial year of the private fund, report the information as required by section 3(3) of the Regulations and paragraphs 20 and 21 of the Schedule in the Regulations. The form must be filed within six (6) months of the private fund’s year-end by completing and submitting form RFE-050-77 via the REEFS system.

The process for submitting the form via the REEFS system is similar as the process for submitting the private fund FAR. It also includes the option of utilizing a downloadable Excel version of the form via REEFS. In light of the filing similarities, and in addition to the information provided in section 3 below, please therefore also refer to page 5 of the Completion Guide of the private fund FAR (PFR-049-77) for additional details. Furthermore, the Authority is also providing a [blank version of the downloadable Excel form](#) (excludes the fund name which is included when the Excel download option is utilized in REEFS) which can be utilized by form users/compilers.

3 ACCESSING AND SUBMITTING THE FORM

3.1 UNDERSTANDING REEFS ROLES AND WORKFLOWS

In **REEFS**, roles must be assigned to allow users to perform certain tasks (assigned in the Workflow). These roles give the users permission to prepare, edit, approve, review and submit etc. based on Workflows.

Please use the online instructions at <https://www.cima.ky/reefs-faq> for guidance on how to **Create User accounts**, Assign Roles and details of **Workflows**.

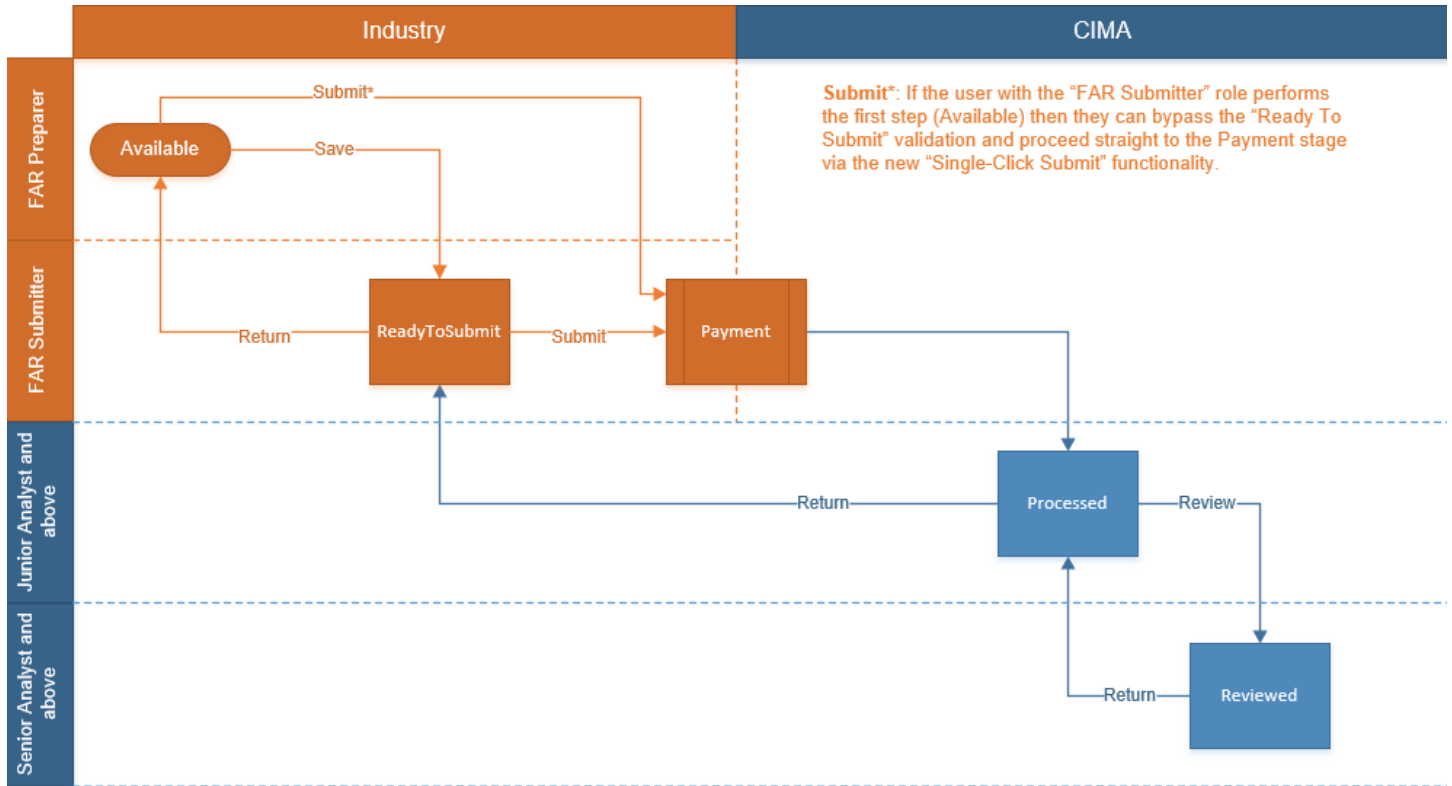
3.2 ROLES REQUIRED FOR **RFE-050-77**

The following Roles are required for access to this form:

- **FAR Preparer** role
- **FAR Submitter** role

3.3 WORKFLOW USED FOR RFE-050-77

The following Workflow is associated with **RFE-050-77**. It outlines the steps that must be followed on both the **Industry**-side and the **Authority**-side. All steps in the workflow must be completed.



Steps taken on Industry-side:

1. Once a new form is opened the status of the form is listed as **Available**. The *FAR Preparer* then begins to populate the form with the required data.
2. Once the form has been completed, the form can either be Saved or Submitted.
 - a. The FAR Preparer only has the option to **Save**.
3. Once the form has been saved the status of the form changes to **Ready to Submit**
 - a. From the Ready to Submit status, once the *FAR Submitter* has reviewed and validated the form, they can either Return or Submit the form.
 - i. If the **Return** option is selected, the form is returned to the *FAR Preparer* for further review. The status of the form reverts to Available.
 - ii. If the **Submit** option is selected, it then goes to the **Payment** processor.
 1. Once the payment (if applicable) has been processed, the status of the form then changes to **Processed**, and should now be seen on the Authority's end under the Submitted Filings tab.

Steps taken on Authority-side:

1. Once the form has been **Processed**, a Junior Analyst (or above) can begin the review process.
 - a. The form is then reviewed and validated.
 - i. A *Junior Analyst* has the option to Return the form, and if this option is selected, the form is returned to Industry for further review.

1. The status of the form reverts to **Ready To Submit** and can be found under the Filing tab.
- ii. A *Senior Analyst* or above, has the option to complete the review option.
 1. If the Return option is selected the form is returned to the Junior Analyst for further review.
 2. Once the review process is completed the status of the form changes to **Reviewed**.

3.4 SUBMITTING / RESUBMITTING

1. When a submitted form is **Returned** by the Authority:
 - a. The submitter will be notified by email;
 - b. The status of the form will change from **Processed** to **Ready To Submit**; and
 - c. The form will appear under the Filings tab.
2. The FAR Submitter has the option to either amend and **Submit** a revised form or **Return** the form to the FAR Preparer, which will revert the status of the form to **Available**. Note that a user with only the FAR Preparer role cannot amend a form with the **Ready To Submit** status.

3.5 APPLICABLE FEES

There are no fees associated with the **RFE-050-77** form.

4 COMPLETION INSTRUCTIONS

ID	Label	Instructions	Validation Rule
Related Fund Details			
A01	Private Fund Name	For viewing only	View Only Text
A02	Number of Related Fund Entities	Insert the number of Related Fund Entities of the private fund as at the reporting date. Ensure the number entered agrees with the number of Related Fund Entities reported under A03 as a difference will result in the submission being returned.	Mandatory field
A03(i) to A03(ix) becomes available if A02 is greater than '0'			
A03(i)	Name of Related Fund	Enter the name of the private fund's parallel fund(s), co-investment vehicle(s) and alternative investment vehicle(s) as of the reporting date. Clicking the "Add Row" button on the form adds additional rows in order to insert the name of more than one Related Fund Entity. Add as many additional rows as are necessary.	Mandatory field if A02 is greater than 0 or data is entered in A03(ii) or data is entered in A03(iii)
A03(ii)	Type of Related Fund	Select from the drop-down the type of Related Fund Entity.	Mandatory field if data is entered in A03(i)
A03(iii)	Country of Domicile	Select from the drop-down the country of domicile of the Related Fund Entity. 'Domicile' refers to the country of incorporation/formation.	Mandatory field if data is entered in A03(i)
A03(iv)	Regulator (if applicable)	Select from the drop-down the name of the primary regulator that governs the activities of the Related Fund Entity (i.e. the co-investment vehicle, alternative investment vehicle or parallel fund), if applicable. If not applicable, select "Not Regulated" (if the Investment Manager/Advisor of the Related Fund Entity is regulated but the Related Fund Entity itself is not regulated, please select "Not Regulated"). Select "Other" if the primary regulator is not listed, and then enter the name in A03(v).	Mandatory field if data is entered in A03(i)
A03(v)	Other Regulator Name and Country	Enter the name and country of the primary regulator that governs the activities of the Related Fund Entity if "Other" is selected at A03(iv).	Mandatory field if A03(iv) is 'Other'
A03(vi)	Regulatory Certificate Number (if applicable)	If the regulator has issued a regulatory certificate to the Related Fund Entity, enter the certificate number. Enter "0" if no regulatory certificate has been issued to the Related Fund Entity.	Mandatory field if a selection other than 'Not Regulated' is made in A03(iv).
A03(vii)	Legal Entity Identifier (if applicable)	Enter the Legal Entity Identifier of the Related Fund Entity, if applicable. A Legal Entity Identifier ("LEI") is a globally unique 20-character alphanumeric string issued via the Global LEI System and corresponds to a legal entity that is organised under the Acts of any jurisdiction. If the Related Fund Entity has obtained a LEI number provided by a "Local Operating Unit" of the Global LEI System (or foreign LEI issuer if applicable), please enter this number.	Optional field

A03(viii)	Has the Related Fund Entity issued a digital representation of its investment interest within the reporting period?	Select "Yes" or "No" to indicate if the Related Fund Entity has issued a digital representation of its investment interests within the reporting period. A 'digital representation' refers to the issuance of digital tokens.	Mandatory field if data is entered in A03(i)
A03(ix)	Have there been any regulatory investigations in respect of the Related Fund Entity within the reporting period?	Select "Yes" or "No" to indicate if there have been any regulatory investigations against the Related Fund Entity only (and not against the investment manager or any other service provider to the Related Fund Entity).	Mandatory field if data is entered in A03(i)

5 REUSING PREVIOUS SUBMISSIONS

What is "XBRL"?

XBRL (eXtensible Business Reporting Language), is a standards-based way to communicate and exchange business information between business systems.

Data can be used from another RFE-050-77 form instead of starting from fresh. You must have entered data into at least one form using the online portal and have successfully validated it.

- Example: Rapidly re-using another **RFE-050-77** application

Process:

1. Select "**Submitted Filings**" to view previously submitted forms and select the one that contains the data.
2. Click on "**Download: XBRL Instance**" in the top right corner and save the file to your PC or network drive.
3. Close the form.
4. Select "**Filings**" and open the filing for which the XBRL Instance is to be utilized. (e.g. RFE-050-77).
5. Click on "**Upload: XBRL Instance**" in the top right corner.
6. Click on "**Browse...**" and navigate to the file that was saved in step 2 above (usually in the "Downloads" folder).
7. Click "**Upload**".
8. The system will then copy each data point from the XBRL file into the fields of the current form.
9. The system displays the message "**Import Successful**" to indicate that the data was all copied OK.
10. The user can then review and alter the data as required. Note that any file attachments are not copied in by the download and upload processes.
11. Proceed as usual through the rest of the validation process.

These instructions can be used for **New Application forms**, **Change Request forms** and **Financial Returns**.

6 TROUBLESHOOTING

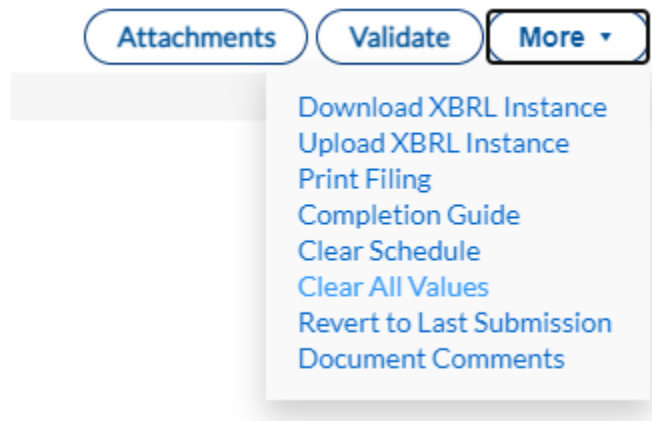
Validation '**Errors**' will prevent the submission of a form, however, '**Cautions**' do not.

6.1 COMMON VALIDATION RULES

Coming soon.

6.2 UNDERSTANDING OTHER ERRORS

If you are receiving errors that you do not understand, please select 'Clear All Values' from the form menu in the top right-hand corner. **Before using the Clear All Values function please ensure you download the XBRL file as set out in section 5 above.** Using the Clear All Values feature will clear all responses and remove any attachments that have been uploaded. Once cleared, you can resume the submission.



If you are still experiencing technical difficulties, please send an email to the relevant division including your username and a screen shot of the error message.