



CAYMAN ISLANDS
MONETARY AUTHORITY

Using REEFS Payments and Escrow Functions

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1 SUMMARY

There are two pages used in REEFS for viewing fees, making payments, and viewing escrow account transactions. They are "**Payments**" and "**Escrow Account**" and their access and features are detailed below.

2 USER ROLES FOR ACCESSING THE FEATURES

Access to these two pages is restricted to organisations that are responsible for the **Fee Payments** of their own CIMA fees and/or those of one or more other CIMA licensees.

Individual REEFS users from these "**Fee Payments**" organisations will need one of two user roles to access these pages. The roles are:

1. **Payment – View Only:** This role provides access to the "**Payments**" page to view and query fee and payment data for the licensees/registrants they are responsible for payments of.
2. **Payment – Full Access:** This role is used by organisations that have established escrow accounts¹ with CIMA. The role provides access to the same functionality as described above, plus the ability to make payments, and to view their escrow account transactions. This role can also be used to create "Top Up" requests.

3 PAYMENTS PAGE

This screen is used for almost all functionality, other than topping up the escrow account for those organisations using that option.

3.1 COMMON SCREEN FEATURES

- Show:** (At top of screen). This controls how many records will display on each screen
- Search:** (At top of screen). The system will display rows containing the search string in any of the screen columns
- Filters:** (At bottom of the screen columns), buttons that will allow the user to enter text to filter on in that column
- Sort:** (At top of each column) Clicking on the column header will sort the data. The sort will toggle from descending to ascending order by clicking again.
- Export:** (Top right of screen) Most of the screens allow the user to export the data being viewed for further analysis in Excel.
- Columns:** (Top right of screen) Allows the user to control which columns display on the screen.

¹ Send email to ESCROW@cimoney.com.ky for more details.

The following columns are currently shown in the results table, which are also exported using the button "Export":

Cert#:	The Certificate Number (Licence or Registration number) of the fee item.
Institution Name:	The name of the Licensee or Registrant.
Type:	The type of licence/registration.
Description:	Details of the fee item.
Due Date:	The due date of the fee item.
Amount:	The amount of the original fee (excluding penalties).
Months:	The number of months' penalties that have been incurred (if applicable).
Penalties:	The total amount of penalties applied to the fee item.
Paid:	The amount paid so far.
Balance:	The amount outstanding still to be paid.
Pay Amount:	Select this option to pay only the outstanding Fee (if applicable).
Pay Penalties:	Select this option to pay only the outstanding Penalties (if applicable).
Query:	Select this option to send an email to CIMA regarding any questions relating to this fee/penalty.

3.2 SCREEN OPTIONS

The screen has these main features:

3.2.1 TABLE VIEW

There are two ways to view and export the data:

1. **FEES:** With this default view, the data will display each individual fee. An **Export** button allows the user to export the entire list to Excel for analysis.
2. **ENTITIES:** With this view, the data will be grouped by entity, and can be expanded for a given entity by clicking the  icon at the left of the row. When in this view, the **Export** button is embedded in the entity data list and will export only that subset of data.

3.2.2 TABS

There are four tabs that display different data as described below:

3.2.2.1 OUTSTANDING FEES

As the name suggests, this lists all outstanding fees for all CIMA licences/registrations that the organisation logged in is responsible for.

Fees may be queried or paid (where the user has the permissions) from this page.

This is the default page shown to the payments user.

3.2.2.2 FEE HISTORY

The difference with this tab is that the screen includes all fees, whether they are **paid** or **outstanding**. For a row with an outstanding amount, the **Balance** is coloured in red.

Fees may be queried from this page.

3.2.2.3 PAYMENT HISTORY

This tab shows all historical payments made grouped by entity back as far as 2003, irrespective of who made the payment. There is a column **Payment Received From** that indicates the entity that made that payment.

It is also possible to view a Pro Forma receipt for a past payment for an individual line item.

Note: The Table View "Fees" is not available on this tab.

3.2.2.4 20XX FEES

This tab displays the predicted annual fees generated for year **20XX**. These "future" fees are generated before the current year end for the following year, based on the information in CIMA's internal systems at the time the fees were generated. Fees for 20XX for licences granted after the initial fee generation process will be added on the day the licence is granted. This screen gives the fee payment office an opportunity to view in advance the licence fees due the next year as well as their due date.

Fees may be queried from this page.

Note: The Table View "Entities" is not available on this tab.

3.3 PAYMENTS FEATURES FOR ORGANISATIONS WITH ESCROW ACCOUNTS

Some features available on the Payments page are restricted to users in organisations with an escrow account.

On the "**Outstanding Fees**" and "**20XX Fees**" tabs, there are 2 additional buttons on the top-right corner of the screen along with escrow balance information.

3.3.1 AVAILABLE BALANCE

In the top right corner of the page, the "**Available Balance**" displays the current balance in the escrow account.

3.3.2 SELECTED BALANCE

This field immediately below the "**Selected Balance**" shows the running total of all fees currently selected for payment.

3.3.3 PAY

The checkboxes to the right of each fee are used to select any fee(s) wishing to be paid from the escrow account. Each fee has a Pay Amount checkbox and a Pay Penalties checkbox. Selecting a checkbox will pay that part of the fee. For example, selecting only the Pay Amount checkbox will allocate payment to the original fee and will leave any penalties outstanding. Selecting only the Pay Penalties checkbox will mean only the penalties will be paid. If selecting both Pay Amount and Pay Penalties then both the fee amount and the penalties will be paid.

If the Pay Amount checkbox is greyed out then the fee amount has already been paid. If the Pay Penalties checkbox is greyed out then penalties have already been paid or there are no penalties.

Multiple fees can be selected by clicking their checkboxes. As mentioned above, the **Selected Balance** increases as each fee is selected and it is reduced if fees are unselected.

3.3.4 BULK PAY

This is another option to pay multiple fees with one payment, typically used when tens or hundreds of payments are to be made in a single transaction.

To begin this process, you would first export to Excel the full list of fees on either the "**Outstanding Fees**" or "**20XX Fees**" page, using the "**EXPORT**" button near the top right of the page.

4 ESCROW ACCOUNT PAGE

4.1 COMMON FEATURES

The escrow page looks very similar to the Payments page and has some of the same features:

- Show:** (At top of screen). This controls how many records will display on the screen.
- Search:** (At top of screen). The system will display rows containing the search string in any of the screen columns.
- Sort:** (At top of each column) Clicking on the column header will sort the data. The sort will toggle from descending to ascending order by clicking again.
- Export:** (Top right of screen) This feature will export all transactions to an Excel named "Exported Transactions.csv" for review or archival or for reconciliation with another system.

The following columns are currently shown in the results table, which are also exported using the button "Export All Transactions":

- ID#:** The unique identifier of the individual fee item that has been paid.
- Batch ID:** A group number related to the fee(s) paid as part of multi-select or Bulk Payment.
- Institution Name:** The name of the Licensee or Registrant.
- Description:** Details of the fee.
- Due Date:** The due date of the fee item.
- Credit:** The amount of the credit e.g. "Top Up" payment.

- Debit:** The amount of the fee paid.
- User Name:** Details of the user who completed the escrow transaction.
- Created:** The date of the escrow transaction.
- Industry Reference:** An optional industry payment reference can be entered when paying fees.

4.2 ESCROW ACCOUNT TOP-UP

The page includes a button to initiate an escrow account top-up. All form fields are mandatory. The page is to be printed and **MUST** be delivered along with the cheque to the CIMA Reception desk at the address shown on the page. The cheques must be made payable to the "**Cayman Islands Government**".

5 HOW-TO REFERENCE GUIDE

5.1 HOW TO SEARCH FOR AN ENTITY

1. Select the **"Payments"** option from the main menu.
2. Select from any of the tabs **"Fee History"** or **"Outstanding Fees"** or **"20XX Fees"** from the payments page.
3. Enter the search text e.g. "XYZ Fund Limited" into the column filter at the top of the table. The search begins as soon as text is entered into the filter box, there is no enter button to start the search.
4. All items related to this search are shown in the results table:

Table View: Fees

Outstanding Fees | **Fee History** | Payment History | 2018 Fees

Show 10 fees Search: XYZ Fund Limited

Showing 1 to 4 of 4 fees (filtered from 4,821 total fees)

Cert #	Institution Name	Type	Description	Due Date	Amount
10101	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	2015 - Annual Licence Fee	2015-01-01	\$3,500.00
10102	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	2016 - Annual Licence Fee	2016-01-01	\$3,500.00
10103	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Mar-2014 - (Cert. # 10707)	2014-08-15	\$300.00
10104	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Mar-2015 - (Cert. # 10707)	2015-07-28	\$300.00

Table filters: Cert #, Institution Name, Type, Description, Due Date, Amount

Navigation: Previous 1 Next

Note: this search can be used in conjunction with any column filters to refine the filtering.

5.2 HOW TO SEARCH FOR A FEE TYPE E.G. FAR FILING FEE

1. Select the **"Payments"** option from the main menu.
2. Select from any of the tabs **"Fee History"** or **"Outstanding Fees"** or **"20XX Fees"** from the payments page.
3. Enter the search text e.g. "FAR Filing" into the column filter at the bottom of the table. The search begins as soon as text is entered into the filter box, there is no enter button to start the search.

Table View: Fees

Outstanding Fees | Fee History | Payment History | 2018 Fees

Show 10 fees Search: FAR Filing

Showing 1 to 10 of 59 fees (filtered from 4,821 total fees)

Cert #	Institution Name	Type	Description	Due Date
10101	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Mar-2014 - (Cert. # 10707)	2014-08-15
10102	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Mar-2015 - (Cert. # 10707)	2015-07-28
10103	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Dec-2013 - (Cert. # 15858)	2014-06-24
10104	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Dec-2014 - (Cert. # 15858)	2015-06-25
10105	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 30-Apr-2015 - (Cert. # 14979)	2015-10-15
10106	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Dec-2014 - (Cert. # 1216902)	2015-07-24
10107	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Dec-2014 - (Cert. # 1226374)	2015-07-24
10108	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 31-Dec-2014 - (Cert. # 672685)	2015-07-30
10109	ABCDEF GHIJKL (PQR)	Mutual Funds (Master Fund)	FAR Filing Fee - Year Ending 31-Dec-2014 - (Cert. # 672696)	2015-07-30
10110	ABCDEF GHIJKL (PQR)	Mutual Funds (All Categories)	FAR Filing Fee - Year Ending 30-Jun-2015 - (Cert. # 67272)	2015-12-23

Table filters: Cert #, Institution Name, Type, Description, Due Date

Navigation: Previous 1 2 3 4 5 6 Next

Note: multiple columns filtering can be used to refine the filtering.

5.3 HOW TO CONTACT CIMA TO QUERY A FEE ITEM

1. Select the "**Payments**" option from the main menu.
2. Select the "**Fee History**" (or "Outstanding Fees", "20XX Fees" tabs) from the payments page.
3. Click the "**Query**" link for the relevant fee item row.
4. Enter details of your query in the pop-up box and click "**Submit**".

Details of the licence (as shown at the top of the pop-up window) will be automatically added to the email so can be left out of the message.

An email will be sent to the relevant regulatory division at CIMA who will respond to the query.

Note: multiple fees **cannot** be queried at the same time, only single queries can be sent.

5.4 HOW TO VIEW PAYMENT HISTORY FOR AN ENTITY

1. Select the "**Payments**" option from the main menu.
2. Select the "**Payment History**" tab from the payments page:

The screenshot shows the CIMA Payments interface. At the top, there are navigation tabs: Home, Prepare Filing, View Filing, New Request, In-Progress Requests, Submitted Requests, Payments (selected), Escrow Account, Contact, and FAQ. Below the navigation, there is a search bar and a table view selector set to 'Entities'. The 'Payment History' tab is selected. The main content area shows a list of entities with columns for Cert #, Institution Name, Type, and Status. The first entity is highlighted, and its payment history is expanded. The payment history table has the following data:

Receipt Number	Receipt Reference	Receipt Date	Received Date	Amount	Payment Received From
In Suspense	Registration Fee (2016-01-19)	In Suspense	2017-10-25	\$5,000.00	
1000000	Registration Fee	2015-02-23	2015-02-13	\$5,000.00	
1000000	Registration Fee	2014-02-05	2014-01-31	\$5,000.00	
1000000	Registration Fee	2013-02-01	2013-01-31	\$5,000.00	
1000000	Registration Fee	2012-02-27	2012-02-08	\$3,500.00	

3. The data is displayed grouped by entity (as opposed to Fees grouping) in the "Table View".
4. To view the expanded payment history for a specific entity click the  icon at the left of the row.
5. Payments that were made recently may show "**In Suspense**" in the columns that would normally contain the receipt number and the receipt date, as seen in the screen shot above. That is temporary until the payments have been fully processed by CIMA's Finance Division.

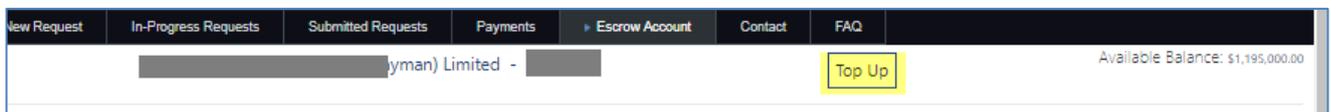
5.5 HOW TO RETRIEVE AN INDIVIDUAL LINE ITEM RECEIPT FOR AN ENTITY

In the **Payments History** tab, it is also possible to view a Pro Forma receipt for a past payment for an individual line item. To do so:

1. Select the "**Payments**" option from the main menu.
2. Select the "**Payment History**" tab from the payments page.
3. Expand the payment history for the specific entity by clicking the  icon at the left of the row.
4. Select the checkbox to the right of the payment.
5. Click the **Receipt** button to the right of the **Export** button near the top right of the screen. You then have the option to print it, save to PDF or email the downloaded PDF file.

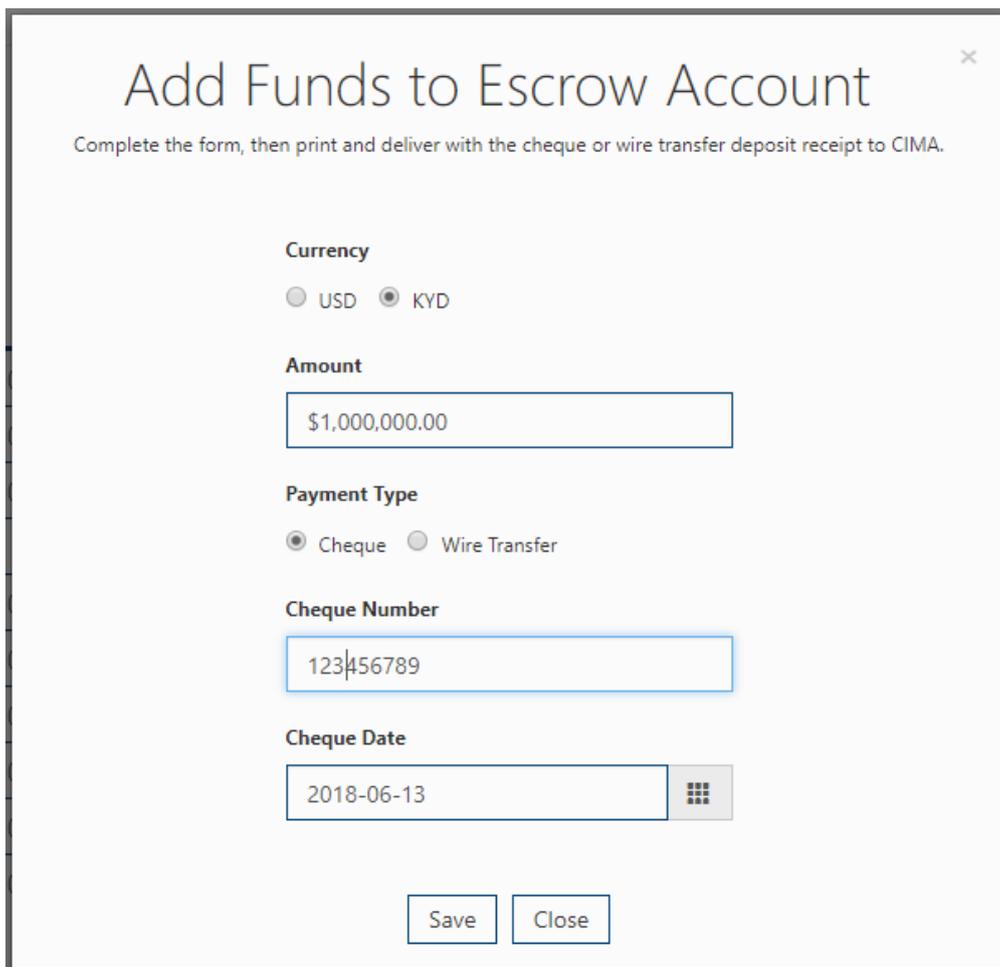
5.6 HOW TO TOP-UP THE ESCROW ACCOUNT

1. Select the "**Escrow Account**" option from the main menu.
2. Select the "**Top Up**" button to initiate an account top-up.



The screenshot shows a navigation menu with options: New Request, In-Progress Requests, Submitted Requests, Payments, Escrow Account, Contact, and FAQ. Below the menu, the text "(yman) Limited -" is visible, followed by a yellow "Top Up" button. On the right side, the "Available Balance: \$1,195,000.00" is displayed.

3. Complete the Top-up form, **all fields are mandatory**:



The screenshot shows a form titled "Add Funds to Escrow Account" with a close button (X) in the top right corner. Below the title, it says "Complete the form, then print and deliver with the cheque or wire transfer deposit receipt to CIMA." The form contains the following fields:

- Currency:** Radio buttons for USD and KYD (selected).
- Amount:** Text input field containing "\$1,000,000.00".
- Payment Type:** Radio buttons for Cheque (selected) and Wire Transfer.
- Cheque Number:** Text input field containing "123456789".
- Cheque Date:** Text input field containing "2018-06-13" and a calendar icon.

At the bottom of the form, there are two buttons: "Save" and "Close".

Note: the maximum value for a single top-up cheque is KYD 12,000,000.00

4. Click **Save**, and click **Continue** on the confirmation alert, the CIMA ESCROW Deposit Form will be downloaded, as shown below:

Version 4 - April 2018

CIMA ESCROW Deposit Form Online Top up

Please complete the below information and deliver by hand with the original cheque to:

Priority Attention of: Finance Division (Fees)
Cayman Islands Monetary Authority
Elizabethan Square
80 Shedden Road
George Town
Grand Cayman

To facilitate processing you may also send a copy of this form and the cheque via email to fees@cimoney.com.ky.

Note that all deposits may take up to two (2) business days before balance is available online in your REEFS account.

REEFS Company Name:

REEFS ID Number:

Amount KYD: \$100,000.00

Top Up Amount in KYD: \$100,000.00

Cheque Reference Number: 123456789

Cheque Date: 2018-06-19



1624318320

CIMA Internal Use only

Date received:

Received for Finance Fees by:

Date Deposited:

5. The CIMA Escrow Deposit Form **MUST** be delivered along with the **cheque** to the CIMA Reception desk at the address shown on the page, or **emailed** as attachment and with the Wire Transfer confirmation screen capture attached to email address: escrow@cimoney.com.ky, with

subject "Escrow Top-Up Wire Transfer". The cheques **must** be made payable to the "**Cayman Islands Government**". Do **NOT** modify or re-use the form.

5.7 HOW TO PAY INDIVIDUAL FEE(S)

1. Select the "**Payments**" option from the main menu.
2. Select the "**Outstanding Fees**" from the payments page.
3. Select the fee(s) that you wish to pay by ticking the relevant checkboxes.
4. Click the "**Pay**" button at the top of the page. This causes a screen showing a summary of fees being paid, with a green bar indicating that the escrow account has sufficient funds to make the requested payments. The total fees selected have also been reserved by the user, preventing another user from using this amount (i.e. decrementing the other user's available balance). The screen also includes an option to "**Pay Now**" or "**Cancel**".
- 5.

Cert #	Institution Name	Description	Due Date	Amount	Penalties	Total Selected
		2014 - Annual Licence Fee	01-Jan-2014	\$3,500.00	\$6,708.41	\$10,208.41
		2012 - Annual Licence Fee	01-Jan-2012	\$1,500.00	\$6,000.00	\$7,500.00
Total:						\$17,708.41

Your escrow account is sufficiently funded to complete this transaction.

Available Balance: \$1,207,353.74

Industry Payment Reference (if applicable):

6. After clicking **Pay Now** button, another confirmation screen pops up with one last chance to cancel or click **OK**.
7. After clicking the final OK, the initial popup screen above is updated with the new **Available Balance** and the green bar now indicates "**The selected fees have been successfully paid.**"
8. Note, you may "Drain" the available balance to zero.

Pay Selected Balance

Pay the total selected balance of \$17,708.41

Cert #	Institution Name	Description	Due Date	Amount	Penalties	Total Selected
		2014 - Annual Licence Fee	01-Jan-2014	\$3,500.00	\$6,708.41	\$10,208.41
		2012 - Annual Licence Fee	01-Jan-2012	\$1,500.00	\$6,000.00	\$7,500.00
Total:						\$17,708.41

The selected fees have been successfully paid.

Available Balance: \$1,189,645.33

Industry Payment Reference (if applicable):

Enter reference number for your records.

5.8 HOW TO COMPLETE A BULK PAYMENT

1. Select the "**Payments**" option from the main menu.
2. Select the "**Outstanding Fees**" from the payments page.
3. To begin this process, you would first export to Excel the full list of fees using the "**EXPORT**" button near the top right of the page

The screenshot shows a web interface for managing fees. At the top, there are buttons for 'Bulk Pay', 'Pay', and 'Query'. On the right, it displays 'Available Balance: \$1,240,000.00' and 'Selected Balance: \$5,000.00'. The main heading is 'Outstanding Fees Total: \$7,237,072.55'. Below this, there are 'Columns' and 'Export' buttons. At the bottom, there is a table with columns: 'Paid', 'Due', 'Months', 'Penalties', 'Balance', and 'Select'. A tooltip is visible over the table, providing instructions: 'ctrl + [arrow] / [arrow] + [arrow] to add and remove items from the selection. shift + [arrow] to select a range of rows.'

At the bottom of your browser window, you'll see the exported file with the name "**Exported Fee File. csv**" that is located in your Downloads folder.

4. Reconcile the exported bulk payments file with your internal system(s)/report(s).

Open the exported file and adjust columns widths as needed but it is important that you do **NOT** alter the structure of the Excel file by deleting or moving columns, or changing the contents/formats of any cells; otherwise the bulk payment will fail.

You may delete individual rows that will not be paid.

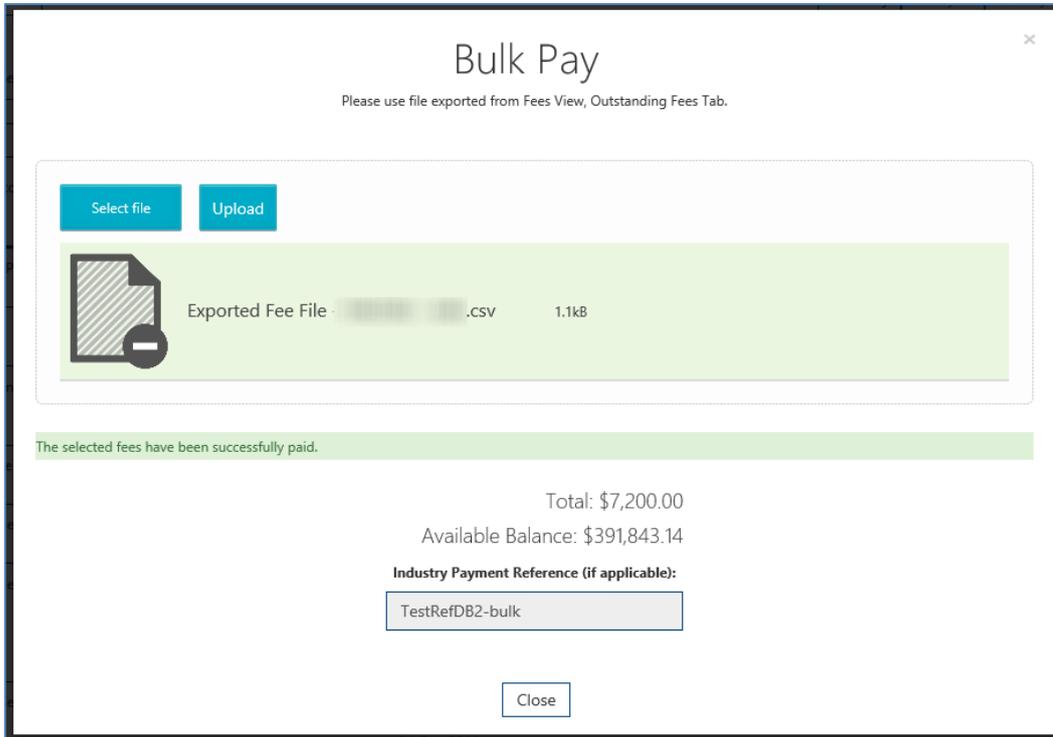
Remove all rows that you do not wish to pay with the current bulk payment. On the rows remaining enter "y" (do not include the quotes) into the Pay Amount and or Pay Penalties cells to indicate you want to pay for the fee amount, the Penalties, or both. Save it locally, but do **NOT** convert to a spread sheet file format (e.g. xlsx)

5. Click the **"Bulk Pay"** button, and the following screen will display:

6. Click **"Select file"** and navigate to the file you saved and select it.
7. Click **"Upload"**

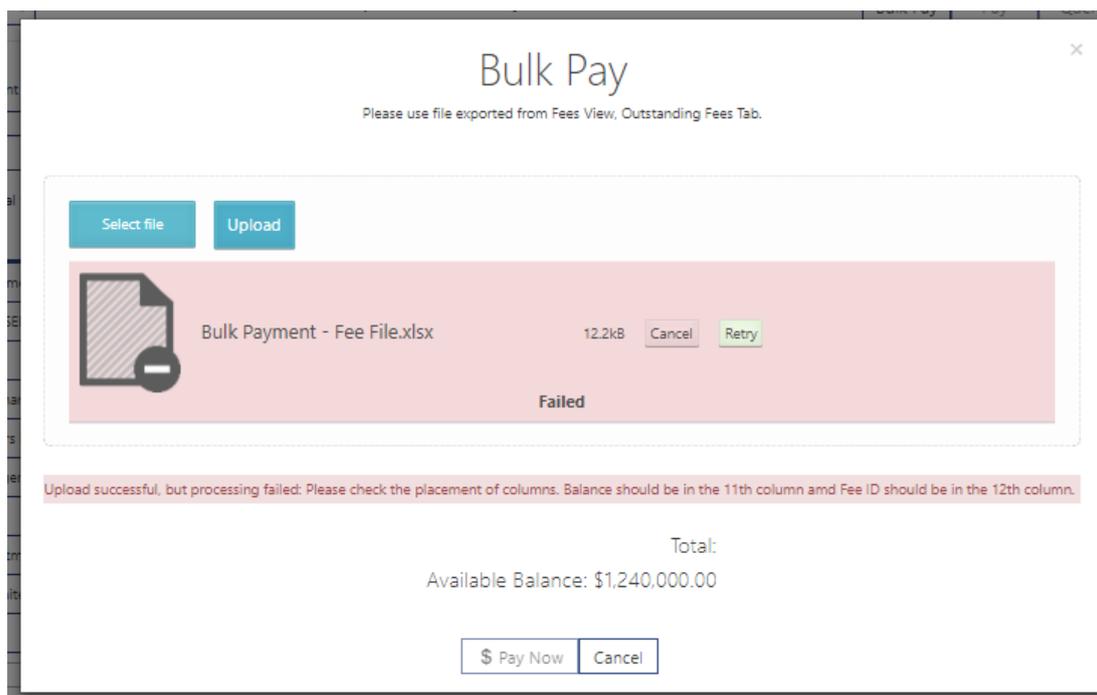
If you saved it as a .CSV file, it will upload successfully, and you will see the screen below and the message in the blue bar indicates **"Funds have been successfully reserved. Click on Pay Now to commit transaction or cancel to discard."**

- 8. Click **"Pay Now"** and confirm the subsequent pop-up window, and the final confirmation screen will be displayed (as shown below) with a green bar stating **"The selected fees have been successfully paid."**



Note: If any payment in the bulk payment file fails for any reason (e.g. previously paid whilst reconciling the file) then the whole transaction fails and no payments are made.

If you inadvertently saved the file as .XLSX rather than .CSV, you'll get the error message below saying to check the placement of your columns when you try to upload it. If you get such a message, double-check the file type you tried to upload.



5.9 HOW TO EXPORT THE ESCROW TRANSACTIONS AND FILTER BY BATCH

1. Select the "**Escrow Account**" option from the main menu.
2. Select the "**Export All Transactions**" button to export the data.
3. To search for specific **Batches** (multiple payment transactions performed in a single process), first export the transactions and then group/filter in Excel based on the "**Batch ID**"

Note: the same steps above can be used to search for transactions between date ranges or payments made by specific users.

5.10 HOW TO LIST THE TOP-UP ESCROW TRANSACTIONS

1. Select the "**Escrow Account**" option from the main menu.
2. Enter the words "**Top Up**" in the Search box.

ID #	Batch ID	Institution Name	Description	Due Date	Credit	Debit	User Name	Created	Industry Payment Reference
8743	0		Top-Up : Butterfield 000123	No Date	\$600,000.00	-	XXXXXXXXXX	2018-01-15	-
7077	0		Top-Up : Butterfield 000120	No Date	\$1,500,000.00	-	XXXXXXXXXX	2018-01-11	-
6579	0		Top-Up : Butterfield 000095	No Date	\$1,500,000.00	-	XXXXXXXXXX	2018-01-11	-
3992	0		Top-Up : Butterfield 000094	No Date	\$5,500,000.00	-	XXXXXXXXXX	2018-01-05	-
2365	0		Top-Up : Butterfield 000089	No Date	\$1,000,000.00	-	XXXXXXXXXX	2017-12-22	-

Note: the search is performed in the **Description** field and the optional **Industry Payment Reference** field.

Information in this document is subject to change without notice.