



FirstCaribbean
International Bank

Inside Cash Management

October 2016 / ISSUE 3



Inside This Issue

- 1 Editor's Remarks
- 2 Cash Management Solutions
- 3 Visa Merchant Communication Alert
- 4 American Express Notice
- 6 Meet your regional Cash Management Implementation team
- 8 bizline™ Visa Business Debit Card
- 9 Did You Know Corner
- 10 Customer Service Support

Your CIBC FirstCaribbean Management Team

Andre Delgado
*Associate Director,
Cash Management, Merchant
Services and Trade Finance*
andre.delgado@cibcfib.com
(246) 467-8842

Laura-Lynn Lawrence
*Senior Manager, Sales and
Performance, Cash Management
and Merchant Services*
laura-lynn.lawrence@cibcfib.com
(246) 467-8848

Richard Black
*Director, Payments and Cash
Management*
richard.black@cibcfib.com
(246) 367-2518

Trevor Torzsas
*Managing Director
Customer Relationship
Management and Strategy*
trevor.torzsas@cibcfib.com
(242) 302-6016



Editor's Note

Andre Delgado

**Associate Director, Cash Management,
Merchant Services and Trade Finance**

Welcome valued clients to Issue 3 of Inside Cash Management!

Summer began with sun-filled days and new world records, as the 2016 Rio Olympic games filled the air with celebrations and victories! We extend congratulations to all the winners and in particular our Caribbean nationals who flew their country flags high, bringing in many medals and reasons to celebrate the talent and unity of our region!

During this time of year, many of our regional retailers experience another boost in sales and revenues. Hence, it is an ideal time to talk to us about the Cash Management solutions available at CIBC FirstCaribbean, to enhance and improve how you manage your cash. From merchant services to our Evolve-payroll system, we are confident that these solutions will save you time and money!

In this issue, we will share useful tips on card processing and our Cash Management solutions, and share updates from Visa, AMEX and Discover. We are also pleased to introduce you to our regional implementation team led by Brigitta Seymour of the Bahamas, and provide contact details for our dedicated regional team of Cash Management Sales specialists. We are always available to assist you, our valued clients.

As always, we look forward to your continued feedback and suggestions and to seeing you soon. Our team continues to respond to your calls and make visits to your locations, ensuring that you receive the best in class banking service.

Regards,

Andre Delgado

*Associate Director, Cash Management,
Merchant Services and Trade Finance*

Cash Management Solutions

Scope of Convenient, Innovative Product and Service Solutions



Treasury Sales & Trading

- Regional and Global Currency Offerings
- Foreign Exchange Spot, Forwards and Swaps
- Structured Investment Products
- Commodity Hedging
- Interest Rate Hedging
- Caribbean and Latin America Fixed Income Trading



Business Solutions

- Deposit & Transaction Accounts
- Corporate Lending
- Trade Finance & Services
- Credit Cards
- Debit & Equity Underwriting
- Syndicated loans
- Structured Finance Solutions
- Securitisation
- Advisory Services
- Bank @ Work



Cash Management

- Online Wire Transfers
- Bulk Payments Upload
- E-Pay Direct Debits & Payments
- Online Transfers & Payments
- bizline™ Visa Business Cards
- Merchant Services (POS)
- E-Commerce
- Online Bill Payment
- Internet Banking
- Sweeps & Zero Balance Accounts (ZBA)
- Electronic Statements

Payments
Management

Collections
Management

Liquidity &
Information
Management

Merchant Services

The VISA logo is displayed in white, bold, sans-serif capital letters against a dark blue background. The background of the entire slide features a blurred image of server racks with glowing lights in various colors (green, blue, red).

Visa Merchant Communication Alert Promoting and Strengthening Payment System Security

Visa has highlighted three security issues regarding Magento vulnerabilities, PoSeidon POS malware and Oracle MICROS in the following data security alerts:

Magento

Magento is a popular open-source, e-commerce platform written in PHP. Several critical and high vulnerabilities were discovered and patched on to the Magento platform earlier this year. Merchants who have not deployed the security patch SUPEE-7405, as required by the Payment Card Industry (PCI) standards, are vulnerable to remote attacks that can compromise account data.

PoSeidon Point-of-Sale

The PoSeidon point-of-sale (POS) malware was modified with the incorporation of a “persistence” monitoring capability. PoSeidon malware now actively monitors the POS system processes in order to maintain the infection and malware functionality. If the malware is removed from the system, the monitor process waits two minutes and re-infects the system.

Oracle Security

Earlier this year, Oracle Security informed Oracle MICROS customers that it had detected malicious code in certain legacy MICROS systems. Oracle is currently investigating the compromise, and as of August 2016, the company has not published details about the cause(s).

To stay alert of Visa security communications, visit Visa’s website.

MORE INFORMATION - If you have any questions regarding these resources or need more information on protecting your payment card environment, please email cisp@visa.com or contact your Visa Account Executive or acquirer.

Important Tax Information for Merchants with an American Express Account



American Express must comply with all US laws and regulations. Under US Internal Revenue Code Section 6050W, all US merchant acquiring entities, including American Express, are required to document the US tax status (US or non-US) of any merchant with whom they settle. In other words, for US tax purposes, American Express must verify whether your business is classified as being owned by a US or non-US person.

American Express has reviewed the data on file regarding your business and requests renewal of previously submitted documentation of your status. In particular, the US tax certification you provided in 2013 is valid only until 31 December 2016, and therefore needs to be renewed with American Express as soon as possible in order to avoid 28% US tax withholding from being applied to your account. Please submit a new certification as instructed below.

What we need from you...

- Provide documentation of your status by visiting americanexpress.com/confirm, selecting “Electronically submit tax certification”, and answering a few simple questions about your business.
- If you prefer an offline option, please review the enclosed forms to determine the appropriate form to use for this purpose. Subsequently please send us the form using the options below.
- Send the form to us electronically: 6050W@aexp.com
- Mail it to: Av. Patriotismo No. 635, Col. Ciudad De los Deportes, Del. Benito Juárez CP 03710, Mexico, D.F.,
Att. Merchant Servicing Department
- If you prefer not to use the above mentioned forms please discuss with your tax advisor to obtain the appropriate form to use for this purpose by visiting: americanexpress.com/confirm.

Important Tax Information for Merchants with an American Express Account *(Cont'd)*

If American Express does not receive documentation, you may be subject to 28% US tax withholding, beginning January 1st, 2017.

If you have additional questions, please contact your client manager directly or call us at **800 297 2639**, from **Aruba 800 1594**, from **Bolivia 800 10 0169**, or **International +525 55 326 2690**.

Please note that information in this communication does not constitute tax, legal, or other professional advice, and must not be used as such. You should contact your tax advisor to understand the impact of the tax provisions referenced in this communication on your business. Please visit www.irs.gov for complete regulatory information.

Adapted from customer letter from Director, Establishment Services, Puerto Rico and Caribbean, Ulises Solis.



Point-of-Sale transaction processing tips

Tips for handling declined card transactions:

Do's:

- ✓ Return the card to the customer.
- ✓ Ask for another form of payment.

Don'ts:

- ✗ Do not accept approval codes from the cardholder's bank.
- ✗ Do not accept instructions on the phone from the cardholder's bank.
- ✗ Do not swipe the card a second time for an approval. Irrespective of what the cardholder says, a declined authorisation is final.
- ✗ Do not swipe the card for a smaller amount.

Meet your regional Cash Management implementation team

The Cash Management implementation team is responsible for on-boarding our new customers, and providing customer training and post-sale support on all Cash Management and Merchant Services products and services. They also continually identify opportunities for service improvements, and respond to the queries and concerns of our customers.



We provide the following Cash Management Solutions to our customers:

Payments Management

- Wire Transfers (International and local)
- E-pay
- Payroll
- Supplier payments
- e-Cheque

Collections Management

- E-Pay
- Direct Debits
- Online Bill Payment
- Merchant Services – POS, e-Commerce

Liquidity Management

- Internet Banking
- Sweeps & ZBAs
- Electronic Statements

Meet your regional Cash Management implementation team

There are four Senior Implementation Officers with responsibilities for The Bahamas, Turks and Caicos Islands, The Cayman Islands, The British Virgin Islands, Barbados, the Organisation of Eastern Caribbean States (OECS) and Jamaica, led by the regional Cash Management Implementation Manager.



Brigitta Seymour
Manager, Implementation
Cash Management &
Merchant Services
brigitta.seymour@cibfcib.com
Office: (242) 302-6073
Mobile: (242) 376-2510



Jason Knowles
Senior Implementation
Officer, Cash Management
& Merchant Services
(The Bahamas & The Turks
and Caicos Islands)
jason.knowles@cibfcib.com
Office: (242) 302-6080
Mobile: (242) 424-4077



Damian Jones
Senior Implementation
Officer, Cash Management
& Merchant Services
(Jamaica)
damian.jones@cibfcib.com
Office: (876) 935-4746
Mobile: (876) 823-3624



Jan Johnson
Senior Implementation
Officer, Cash Management
& Merchant Services
(The Cayman Islands & The
British Virgin Islands)
jan.johnson@cibfcib.com
Office: (246) 367-2251
Mobile: (246) 253-5035



Gregory Simmons
Senior Implementation
Officer, Cash Management
& Merchant Services
(Barbados & OECS)
gregory.simmons@cibfcib.com
Office: (246) 467-8846
Mobile: (246) 231-1729

**Contact our
team members
at the listings above...
they are waiting
to serve you!**

bizline™ Visa Business Debit Card



Our **bizline™ Visa Business Debit Card** allows our Business Banking clients to pay for goods and services locally and overseas, directly from their linked **CIBC FirstCaribbean Business Banking** accounts.

Customers simply swipe the card to make purchases at the point-of-sale, use it to pay online, and when needed, withdraw cash from their business account at any Visa-branded cash machine worldwide. With this card, customers are able to better manage and track their finances as receipts are provided for each purchase, and all transactions are detailed on their account statements, which they can monitor via our Internet Banking service.

The **bizline™ Visa Business Debit Card** also offers added-value benefits that are ideal for our Business Banking users, such as Purchase Protection Insurance and a Corporate Liability Waiver. There is also no transaction fee charged on point-of-sale and online purchases made with the card.



Did You Know Corner

Does my credit card machine need ink to print?

CIBC FirstCaribbean uses Verifone VX520 and VX680 Point-Of-Sale (POS) devices which use thermal paper for printing. Ink is not required.



Protect your business from card fraud!

Ensure that you adhere to the Correct Card Acceptance procedures as advised by the Card Association and CIBC FirstCaribbean. Contact your Cash Management Sales Specialist for further information.



Wireless device, anyone?

Yes, CIBC FirstCaribbean offers easy and convenient General Packet Radio Service (GPRS) and Wi-Fi wireless Point-Of-Sale (POS) terminals. Collect payments immediately on the go!



Customer Service Support

*For all your technical needs
and voice authorisations*



CIBC FirstCaribbean	Tel Numbers
Anguilla, Antigua, Barbados, BVI, Cayman, Dominica, Grenada, Jamaica, St. Kitts, St. Lucia, St. Vincent, Trinidad, Turks and Caicos	1-800-744-1168
St. Maarten	1-844-362-0245
Curacao	0-800-0247
Bahamas, Nassau	1-242-502-6835
The Bahamas Family Islands	1-242-300-2272

Your Regional Cash Management Sales Specialist Team

COUNTRY	NAMES	TITLE	OFFICE TEL #	MOBILE TEL #
Anguilla	Kanhi Bailey	Cash Management Sales Specialist	721-542-3511 ext 230	721-520-7428
Antigua	Lennox Thomas	Cash Management Sales Specialist	268-480-5059	268-464-7897
The Bahamas	Trevor Torzas	Managing Director, Customer Relationship Management and Strategy, Head Office	242-302-6016	242-424-1109
The Bahamas	Deidre Penn	Cash Management Sales Specialist	242-394-9919	242-424-1231
The Bahamas	Vanda Miller	Cash Management Sales Specialist	242-394-9922	242-424-7053
The Bahamas	Keith Neymour	Manager Sales, Cash Management and Merchant Services - Bahamas	242-302-6074	242-424-8483
Barbados	Richard Black	Director, Card Services & Cash Management, Marketing	246-367-2518	246-253-3826
Barbados	Laura-Lynn Lawrence	Senior Manager, Sales & Performance, Cash Management CRMS	246-467-8848	246-230-8942
Barbados	Kerry Jordan	Manager, Trade Finance, Cash Management CRMS	246-467-1868	246-233-1243
Barbados	Carlos Bignall	Cash Management Sales Specialist	246-467-1942	246-231-0272
Barbados	Keisha Jordan	Cash Management Sales Specialist	246-467-1556	246-243-6583
Cayman	Bruce Sigsworth	Manager Sales, Cash Management and Merchant Services - Cayman/ BVI	345-815-2232	345-916-3255
Curacao	Gilson Naaldijk	Corporate Manager	599-433-8481	599-685-4080
Dominica	Lennox Thomas	Cash Management Sales Specialist	268-480-5059	268-464-7897
Grenada	Kasha Ragbersingh	Manager Sales, Cash Management and Merchant Services - Bahamas	473-437-4027	473-409-3416
St. Kitts	Kasha Ragbersingh	Manager Sales, Cash Management and Merchant Services - Bahamas	473-437-4027	473-409-3416
Jamaica	Andre Delgado	Associate Director Cash Management, Merchant Services and Trade Finance	876-935-4710	876-322-1635
Jamaica	Rohan Dawkins	Manager Sales, Cash Management and Merchant Services - Bahamas	876-935-4753	876-832-7572
Jamaica	Karen Daley	Cash Management Sales Specialist	876-935-4706	876-313-2883
Jamaica	Wilfred Hermitt	Cash Management Sales Specialist	876-935-4752	876-909-4556
Jamaica	Myrie-Clennon, Petrolyn	Cash Management Sales Specialist	876-952-3702 ext 4007	876-322-0168
Jamaica	Chandelle A Thompson	Senior Business Analyst	876-935-4716	
St Lucia	Delia Charles-Compton	Cash Management Sales Specialist	758-456-2467	758-484-3171
St Maarten	Kanhi Bailey	Cash Management Sales Specialist	721-542-3511 ext 230	721-520-7428
St Vincent	Delia Charles-Compton	Cash Management Sales Specialist	758-456-2467	758-484-3171
Trinidad	Allister Dick	Credit Manager Corporate	868-628-4685 ext 6032	868-758-7086
Turks And Caicos	Deanna Gardiner	Cash Management Sales Specialist	649-941-1622	649-232-2641

Your Regional Implementation Team

COUNTRY	NAMES	TITLE	OFFICE TEL #	MOBILE TEL #
Bahamas	Brigitta Seymour	Manager, Implementation Cash Management & Merchant Services	242-302-6073	242-376-2510
Barbados	Gregory Simmons	Senior Implementation Officer, Cash Management & Merchant Services - Barbados	246-467-8846	246-231-1729
Jamaica	Damian Jones	Senior Officer, Implementation Cash Management & Merchant Services - Jamaica	876-935-4746	876-823-3624
Barbados	Jan Johnson	Senior Implementation Officer, Cash Management & Merchant Services	246-367-2251	246-253-5035
Bahamas	Jason Knowles	Senior Officer, Implementation, Cash Management & Merchant Services - Bahamas & TCI	242-302-6080	242-424-4077



FirstCaribbean
International Bank

The CIBC logo is a trademark of Canadian Imperial Bank of Commerce, used by FirstCaribbean International Bank under license.