

DITC Economic Substance Notification (Bulk Submission User Guide) - CAP



CAYMAN ISLANDS

Introduction:

The purpose of this document is to guide you through the process of submitting an “Annual Economic Substance Notification” (“ESN or “this notification”) in bulk by using the provided Bulk Submission process.

Filing an ESN is required by section 7(1) of the International Tax Co-Operation (Economic Substance) Law, as amended, and associated Regulations (“ES Law”). This notification is required by all entities, which, as defined in the ES Law means —

- (a) a company that is —
 - (i) incorporated under the *Companies Law (2020 Revision)*; or
 - (ii) a limited liability company registered under the *Limited Liability Companies Law (2020 Revision)*;
- (b) a limited liability partnership that is registered in accordance with the *Limited Liability Partnership Law, 2017*; or
- (c) a company that is incorporated outside of the Islands and registered under the *Companies Law (2020 Revision)*;

i.e. Partnerships (other than limited liability partnerships) and trusts are NOT required to file a Notification.

* The notification is required as a prerequisite to filing an Annual Return and will be due annually. The ESN is based on the financial year of the Entity and not the calendar year. Please see examples below:

Financial Year Start	Financial Year End	ESN Year	Period in scope for the ESN (and ES Test)
1 Apr 2019	31 Mar 2020	2019	1 Jul 2019 -31 Mar 2020 (or Start Date from date Entity commenced relevant activity, if Entity incorporated in 2019)
1 Oct 2019	30 Sept 2020	2019	1 Oct 2019 – 30 Sept 2020
1 Jan 2020	31 Dec 2020	2020	1 Jan 2020 – 31 Dec 2020
1 June 2020	31 May 2021	2020	1 June 2020-31 May 2021

** The deadline for submitting this notification will be the same deadline imposed by the General Registry for filing the Annual Return, which is due no later than 31 March each year.

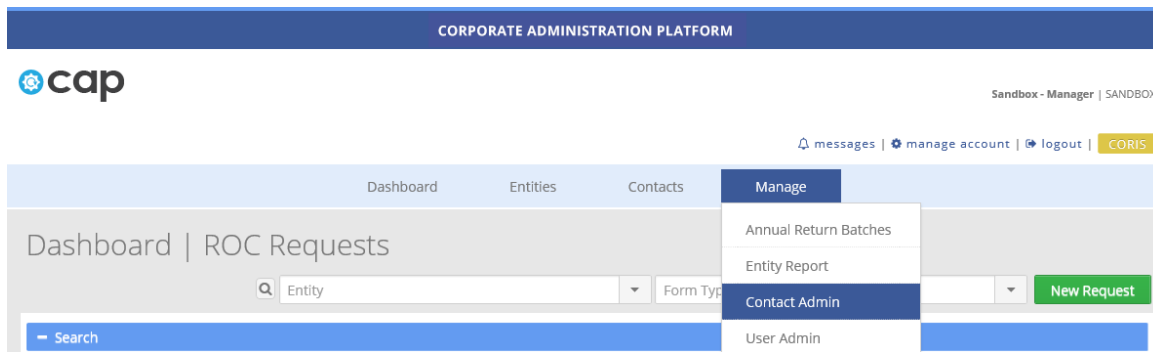
*** Foreign Companies are required to file the ESN despite not being required to file an annual return. All foreign companies should file their ESN before 31 March i.e. 2020 ESN is due 31 March 2021.

**** Please note that significant penalties may apply to a relevant Entity carrying on a relevant activity which fails to file an Economic Substance Return by the due date.

The below links/email can be used for additional information/technical support:

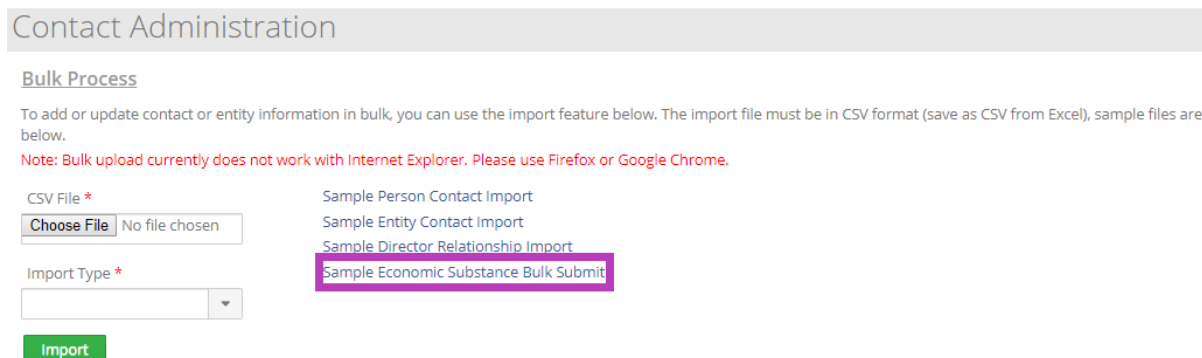
- [Link to decision tree](#)
- [Information required to complete this form](#)
- [Legislation and resources](#)
- [Guidance notes](#)
- [Practice Points](#)

1. Log into CAP portal <https://cap.secure.ky> using Firefox or Google Chrome and click on Manage and select “Contact Admin”. Please note that only CORIS administrator users will see the “Manage” tab.



2. Download Sample Economic Substance Bulk Submission file that must be used for all Bulk submissions. Click on “[Sample Economic Substance Bulk Submit](#)” and save file to local computer.

- a. As shown below.



- b. Populate the Sample Economic Substance Bulk Submission file with all relevant information as it relates to your entities. Please refer to the DITC Bulk Upload Example file for guidance. Please save the file as a CSV file.

C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Relevant Activity (Y/N)	Investment Fund (Y/N)	Relevant Investment (Y/N)	Relevant Activities	CIMA Entitlement Type	CIMA Reference Number	FI Number	BS GIIN	Relevant Entity (Y/N)	Date of Financial Year End	Type of Exemption	Domestic Company	Non-Profit (Y/N)	Type of Licence	Licence / Reference / Registration Number	Contact Type	Contact Name

Note:

The DITC allows for the input of either the Client Ref or ROC Registration number to identify the Entity in Column A.

- Client Ref/Entity Client Ref - Internal Reference used by Client for the specific Entity inside the CAP Contacts.
- ROC Registration number (eg. CR12345678, CR00000123, NP00000789)

Where the Entity is an investment fund or carries on a relevant activity which is regulated by CIMA (i.e. Insurance, Banking or Fund Management) it will be required to provide its GIIN, FI number and CIMA Number (see guidance documents linked on page 3). The DITC is aware that not all entities will have these numbers however, where the Entity does have the number the Registered Office is expected to obtain these numbers from the Entity. The response “No Data” is only available to an Entity that has not registered with the appropriate authority and has not received a number. **Where, in exceptional circumstances, the Registered Office cannot obtain these numbers in time to file the ESN, the DITC will allow the Entity to input N/A. Please note that the DITC may subsequently follow up with the Entity where 0’s are used as the response.**

- c. The “DITC – Bulk Uploading Example” located on the DITC – Dashboard as shown below can be used as a reference to show examples of typical information that may be required. To assist the user, this file includes notes for each column header with an explanation of the required data as well as the allowed options. This file is non exhaustive and has been prepared solely to assist users by showing potential examples.



This file should NOT be used as a template for the information required to be filed and users should instead refer to the guidance documents linked on page 3.

3. To upload completed Sample Economic Substance Bulk Submission file
 - a. Click on Manage, Select “Contact Admin”
 - b. Choose your CSV file from your saved location
 - c. Select Import type as “Economic Substance”

Contact Administration

Bulk Process

To add or update contact or entity information in bulk, you can use the import feature below. The import file must be in CSV format (save as CSV from Excel), sample files are below.

Note: Bulk upload currently does not work with Internet Explorer. Please use Firefox or Google Chrome.

CSV File *
 No file chosen

Import Type *

Person Contact
Entity Contact
Director Relationship
Economic Substance

Sample Person Contact Import
Sample Entity Contact Import
Sample Director Relationship Import
Sample Economic Substance Bulk Submit

	Import By	Import Date	Failures
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d. Click "Import" to start the bulk upload.

CSV File *
 Sample_e...(3).csv

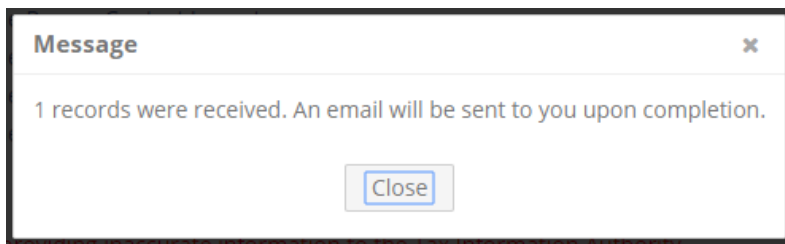
Import Type *
Economic Substance

Sample Person Contact Import
Sample Entity Contact Import
Sample Director Relationship Import
Sample Economic Substance Bulk Submit

Please be reminded that there are sanctions for providing inaccurate information to the Tax Information Authority.

By submitting this notification to the Tax Information Authority (TIA), the entity acknowledges that there are sanctions as outlined in Section 13(2) of the ES Law 2018 for providing inaccurate information to the TIA. For entities with persons responsible for providing required information to the DITC, confirm they have the authority to act for this entity.

4. Import confirmation will be displayed and will also be emailed to Agent once import is complete.



5. Bulk Upload status will be displayed under Import Message.

CORPORATE ADMINISTRATION PLATFORM

cap

Sandbox - Manager | SANDBOX

messages | manage account | logout | ESCO

Dashboard Entities Contacts **Manage**

Contact Administration

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CSV File *

- Sample Person Contact Import
- Sample Entity Contact Import
- Sample Director Relationship Import
- Sample Economic Substance Bulk Submit

Import Type *

- Economic Substance

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Import Message	Import By	Import Date	Failures
5 economic substance have been processed with 4 failures.	Sandbox - Manager	04-Oct-2019 09:40	

6. To View any Errors during upload, click on Failures icon. Example of error below:

Import Failures	
Line Number	Failure
2	P54321 is not a valid director contact.

Note: Given the ESN is developed as a smartform (i.e. the answer provided to the previous question, determines the next question), only one error per Entity will be flagged at a time. Therefore, an Entity which provides a series of incorrect information will only receive a notification of the first incorrect data point provided. After this is fixed and resubmitted the system will then flag an error on the next incorrect data point, this process will continue until the entire return is in line with the required format.

7. Check status of Economic Substance, Click on Manage tab and select “Annual Return Batches”

Annual Return Batches

Economic Substance StatusFrom

Client Ref	Registration #	Entity	Year	Last Modified	Action
Cay91011	274548	CatherineCay Ltd.	2019	13-Sep-2019 09:51	<input type="button" value="i"/>

1 of 1

Correcting an Error

1. If errors are identified with the bulk submission. The upload can be filed again to correct the errors on the previous submission if many errors were identified.
2. If errors only relate to a small number of the filings that were uploaded the correction can also be made manually by making the changes to the individual smart forms by returning the individual filings.
 - The filing can be returned as seen in this image by clicking the “Return” button;

Comment - To create comments enter comments and click **Save** or **Submit**.

- Comments

- Once returned, the required changes can then be made and resubmitted once completed. The changes submitted will replace the previous submission/upload.

Comment - To create comments enter comments and click **Save** or **Submit**.

- Comments