

Inside Cash Management NEWSLETTER

JULY 2018/Issue 7



FirstCaribbean
International Bank

IN THIS EDITION

- 1 • Editor's Note
- 2 • E-Commerce 101: What it is and how it works
- 3 • e-Pay Payroll: One Client's Success
- 4 • Direct Debit Collections
 - Track all the GOALS with Visa!
- 5 • Explained - Chargebacks
 - My Card Does That
- 6 • Contacts and Customer Service



"Welcome to the summer edition of Inside Cash Management!"



Editor's Note

During the next few months, we will celebrate sweet summertime with our vibrant music festivals, carnival celebrations and sporting activities! This year our summer has been made a little sweeter with the exciting games of the 2018 FIFA World Cup Russia™.

In this edition, we draw on the expertise of our top specialists and cover a range of topics that will allow you to enjoy convenient and secure services from us while you are having fun during the summer months.

We explore the realities and trends of e-commerce and continue our conversation on how you can prevent, dispute and reconcile chargebacks for online purchases made by your clients. We also share the benefits of our electronic payment system - e-Pay - as reviewed by one of our clients; and preview the CIBC FirstCaribbean Mobile App that allows you to bank from the palm of your hand.

There is something for everyone in this edition!

By now you probably realize our newsletter is sporting a new look. We listened to your feedback and revamped the design to inject elegance and energy into our pages and throughout our features. We hope this edition speaks positively to you.

I invite you to enjoy our stories and, as always, reach out to us directly if you'd like to discuss a topic further. We welcome your feedback and suggestions!

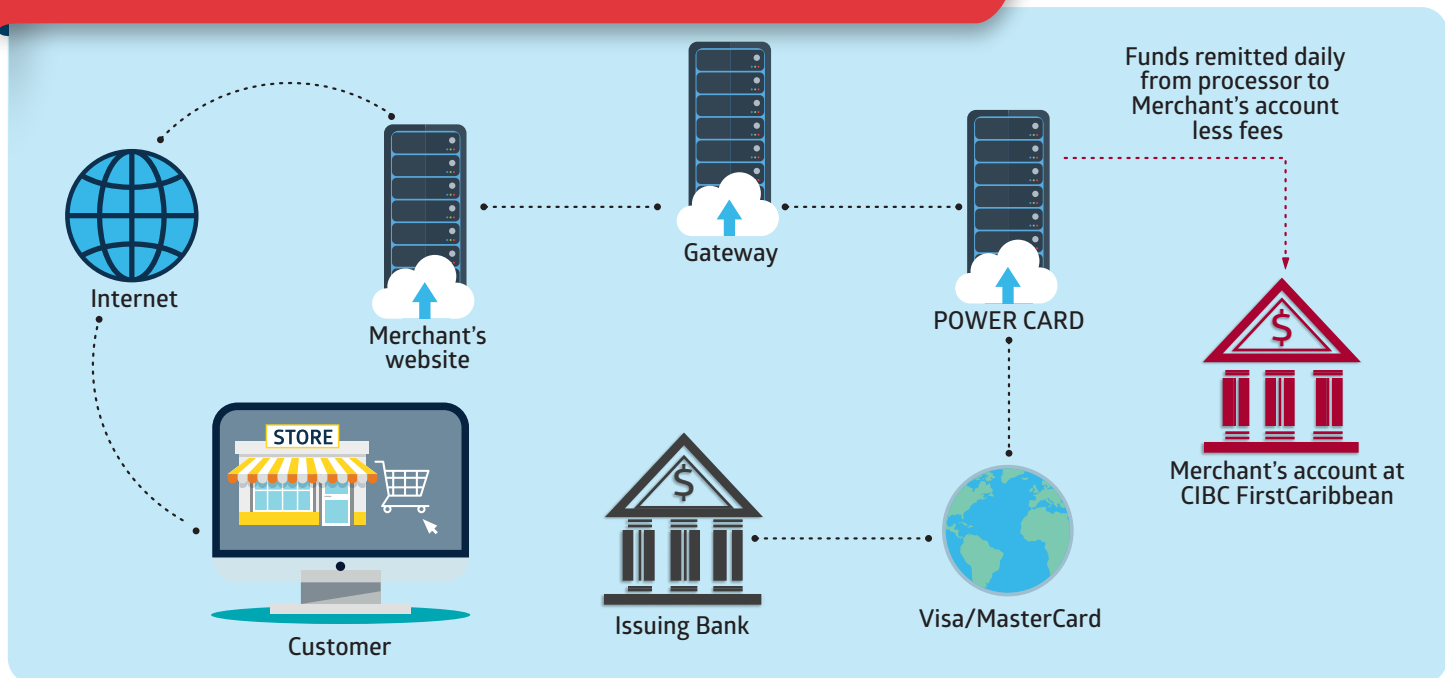
Happy summer and happy reading!

Regards,

Andre Delgado

Associate Director, Cash Management & Trade Finance

E-Commerce 101: What it is and how it works



E-commerce has exploded over the last few years as more and more clients are opting to shop online. To meet the demands of their clients, many companies are getting their digital feet wet and starting online businesses; while others are simply enhancing their e-commerce efforts to complement their brick and mortar operations. Then, there are others who are ditching their brick and mortar operations altogether to operate solely online.

What is e-commerce?

It's relatively easy to get started in e-commerce.

You need: a website with an enabled shopping cart; a gateway services provider to integrate card processing solutions; financial services providers to facilitate payments and settlements; and a willing consumer with a valid credit card (VISA, MasterCard, American Express, Discover, etc.). These basic requirements can each have additional features and facilitators that ensure that card transactions are handled securely as they move through the e-commerce process.

What's the impact of e-commerce?

The way in which brands compete, retain and acquire clients has changed. There is greater emphasis on online marketing campaigns and enhancing the clients' virtual experience. Much consideration is also given to creating e-commerce sites that are optimised for mobile use.

There are also enhanced security features such as 3-D Secure (3-domain secure), also known as Payer Authentication,

which is a security protocol to prevent fraud in transactions with credit and debit cards online. Currently, this service is provided by Visa and MasterCard under the name Verified by Visa and MasterCard SecureCode, respectively.

E-commerce trends

E-commerce sales were reported as topping 2 trillion dollars in 2017. The sales and services are forecasted to continue to grow and thrive well into the future.

This trend is not expected to slow down any time soon as increased activity in global trade and improvements in technology continue to make it easier for clients to complete transactions (in real time and across borders).

Concerns and Considerations

In spite of the positive trends, there are still persons who share concerns about the security of completing transactions online. These security challenges are not only limited to clients; many businesses and corporations register security challenges as well.

To address these security concerns, many businesses have taken sufficient steps to mitigate the challenges so that they can protect themselves and their clients.

We've seen greater efforts to enhance security features and reduce the risk of loss by many businesses like yours. We have also seen an increase in the number of companies that offer specific services to keep e-commerce businesses and clients protected.



CIBC FirstCaribbean e-Pay: One Client's Success Story

Dyna Metro Inc. Limited is a leading manufacturer and distributor for building systems in the Caribbean and Canada. Shernette Wynter, Vice-President of Operations, shares how implementing e-Pay, our web-based electronic payment system, improved the company's operations.

"We implemented e-Pay as part of an upgrade to our payroll process. At first we were a bit resistant to the new system because we had just fully understood the old payroll software. Thankfully, the transition was quick and easy.

"In retrospect, the process was as EASY as 1, 2, 3".

A few quick phone calls and some emails, and the team had us up and running earlier than scheduled. The implementation team visited our offices to provide training and support for navigating the portal and configured our customised preferences for the new system. The CIBC FirstCaribbean team was very knowledgeable during the set up and transition period and they were a joy to work with. I can always depend on them!

Faster payment time

The manual process was replaced with user authentication set ups that allow an administrator to manage a direct portal. The automation process sped up the processing time for funds to be immediately sent to the accounts of our staff. The new payment solution allows us to pay our staff in minutes and within a manageable schedule. This enhancement has been incredible as it previously took us several days to complete our payroll with the old system.

More than a payroll system

e-Pay Payment Solution can also be applied to regular supplier payments and I intend to engage the Implementation team for guidance in executing this feature in the near future."

Talk to your **Cash Management Sales Specialist** to learn how e-Pay can help make payroll easier and faster in your business.



DYNA METRO INC. is one of Jamaica's leading manufacturers and distributors of advanced building systems. Located in the Naggo Head Industrial Estate, Portmore, it is a supplier of premium quality sealants, coatings, mortars, polymeric sands, grouts and mastics for tile & stone, hardscape and concrete within the masonry industry. dyna.ca

Direct Debit Collections with e-Pay

The The CIBC FirstCaribbean e-Pay payment solution facilitates direct debit collection and makes getting funds from your clients an easy and seamless process. The solution gives you more time and energy to focus on building your business instead of chasing payments.

Why use the e-Pay Direct Debit collections solution?

- ✓ You are able to access a web-based interface all day, any day. There is no time-intensive software installation neither are there any expensive upgrades
- ✓ You can instantly validate bank account details and sort through codes

- ✓ You enjoy market leading security with admin-managed protocols, dual authentication and 256bit session encryption
- ✓ You enjoy comprehensive, real-time reporting
- ✓ You receive technical support from our Implementation team
- ✓ There are no set up fees and there is a moderate transaction fee per credit for intra-bank and inter-bank transactions.

Reach out to your local **Cash Management Sales Specialist** for details on how to implement this solution in your business.

Track all the GOALS with Visa!



Visa is the Official Payment Services Partner of the 2018 FIFA World Cup Russia™.

Whether traveling to the tournament or watching from home, Visa's fast and easy payments help fans catch every moment of the FIFA World Cup™.

In Russia, fans spend less time in line and more time focused on the games, by using the more than 3,500 point-of-sale terminals and 1,000 mobile concessionaires that have been equipped with the latest in payment innovation – whether it is a dip, tap or swipe.

Fans at home also join in on match-time excitement through the eyes of Zlatan Ibrahimović, star athlete, FIFA World Cup™ legend and Visa Influencer. Zlatan is armed with Visa's exclusive access during the tournament and offers a glimpse into what takes place behind-the-scenes at the world's largest sporting event.

For the latest news around Visa's FIFA World Cup™ activities, engage in the conversation at #PayLikeZlatan, join Visa at @Visa_US and Zlatan's 31 million followers on Instagram at @iamzlatanibrahimovic or visit Visa.com.

VISA



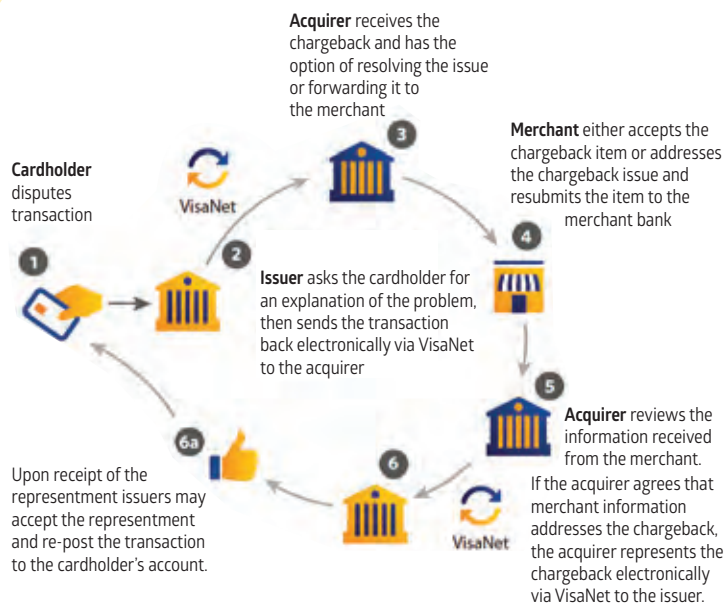
worldwide partner

EXPLAINED: Chargebacks

Cardholders occasionally ask the card issuer for a refund on a disputed or fraudulent transaction. This demand or request for their funds is called a Chargeback.

A cardholder might file a chargeback because they:

- X Didn't receive their item.
- X Received a damaged or defective item.
- X Don't recognise a credit card charge.
- X Were charged more than once for something.
- X Didn't authorise a payment.



Chargeback tips to remember:

1. The (credit card) issuer can file a chargeback for the full transaction amount, a portion of the transaction amount, or several partial amounts. However, the chargeback cannot exceed the original transaction amount. The shipping and/or handling fees of the item may be included in the chargeback amount.
2. Merchants should always provide as many available details as they can to support their case in the event of a dispute.
3. Any character noted on the signature line of the sales draft is considered an acceptable signature.
4. When a cardholder buys merchandise from a merchant, the merchant must not refer the cardholder to the manufacturer in lieu of attempting to resolve the problem. Since the merchant sold the merchandise to the cardholder, they are the "merchant of record", and they are responsible for addressing the dispute.
5. If a merchant has policies regarding merchandise returns and refunds, these policies must be clearly disclosed at the time of the transaction.



My card does that

CIBC FirstCaribbean Mobile App has new features and an extra layer of security!

Card Security Controls for your Visa credit and Visa Debit cards:

Transaction Alerts

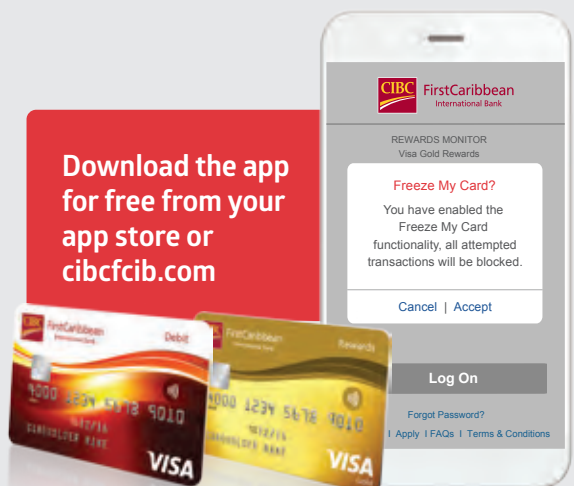
Receive an in-app notification as soon as a transaction is made using your card.

Freeze My Card

If you misplace or lose your card, you can easily block or 'freeze' all activity on the card to prevent unauthorised use; and unfreeze your card when it's found.

Mobile Location Confirmation

Turn it on when travelling to reduce the likelihood of declined credit card transactions when outside your normal purchasing areas.



Talk To Us

YOUR REGIONAL CASH MANAGEMENT SERVICES TEAM:

COUNTRY	CONTACT	ROLE	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	Deidre Penn Vanda Miller Maurice Rolle	Cash Management Sales Specialist Cash Management Sales Specialist Manager Sales, Cash Management and Merchant Services	242-394-9919 242-394-9922 242-302-6074	242-424-1231 242-424-7053 242-424-8483
Barbados	Carlos Moore Carlos Bignall Keisha Jordan	Manager Sales, Cash Management and Merchant Services Cash Management Sales Specialist Cash Management Sales Specialist	246-467-8847 246-467-1942 246-467-1556	246-243-9235 246-231-0272 246-243-6583
Cayman	Bruce Sigsworth Alliecia Rhone	Manager Sales, Cash Management and Merchant Services Cash Management Sales Specialist	345-815-2232 345-815-2237	345-916-3255 345-938-3305
Curaçao/Aruba	Genara Villanueva	Cash Management Sales Specialist	5999-433-8000	5999-670-0077
Dominica	Lennox Thomas	Cash Management Sales Specialist	268-480-5059	268-464-7897
Grenada	Kasha Ragbersingh	Manager Sales, Cash Management and Merchant Services	473-437-4027	473-409-3416
St. Kitts	Kasha Ragbersingh	Manager Sales, Cash Management and Merchant Services	473-437-4027	473-409-3416
Jamaica	Rohan Dawkins Damien Simon Wilfred Hermitt	Manager Sales, Cash Management and Merchant Services Cash Management Sales Specialist Cash Management Sales Specialist	876-935-4753 876-935-4706 876-935-4752	876-832-7572 876-313-2883 876-909-4556
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
Turks & Caicos	Deanna Gardiner	Cash Management Sales Specialist	649-941-1622	649-232-2641

FOR CUSTOMER SERVICE SUPPORT:

FROM TERRITORY	TELEPHONE
Aruba	1-297-582-0018
Anguilla, Antigua, Barbados, BVI, Cayman, Dominica, Grenada, Jamaica, St. Kitts, St. Lucia, St. Vincent, Trinidad & Tobago, Turks & Caicos	1-800-744-1168
St. Maarten	1-844-362-0245
Curaçao	0-800-0247
Nassau, Bahamas	1-242 502-6835
The Bahamas Family Islands	1-242-300-2272



FirstCaribbean
International Bank

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