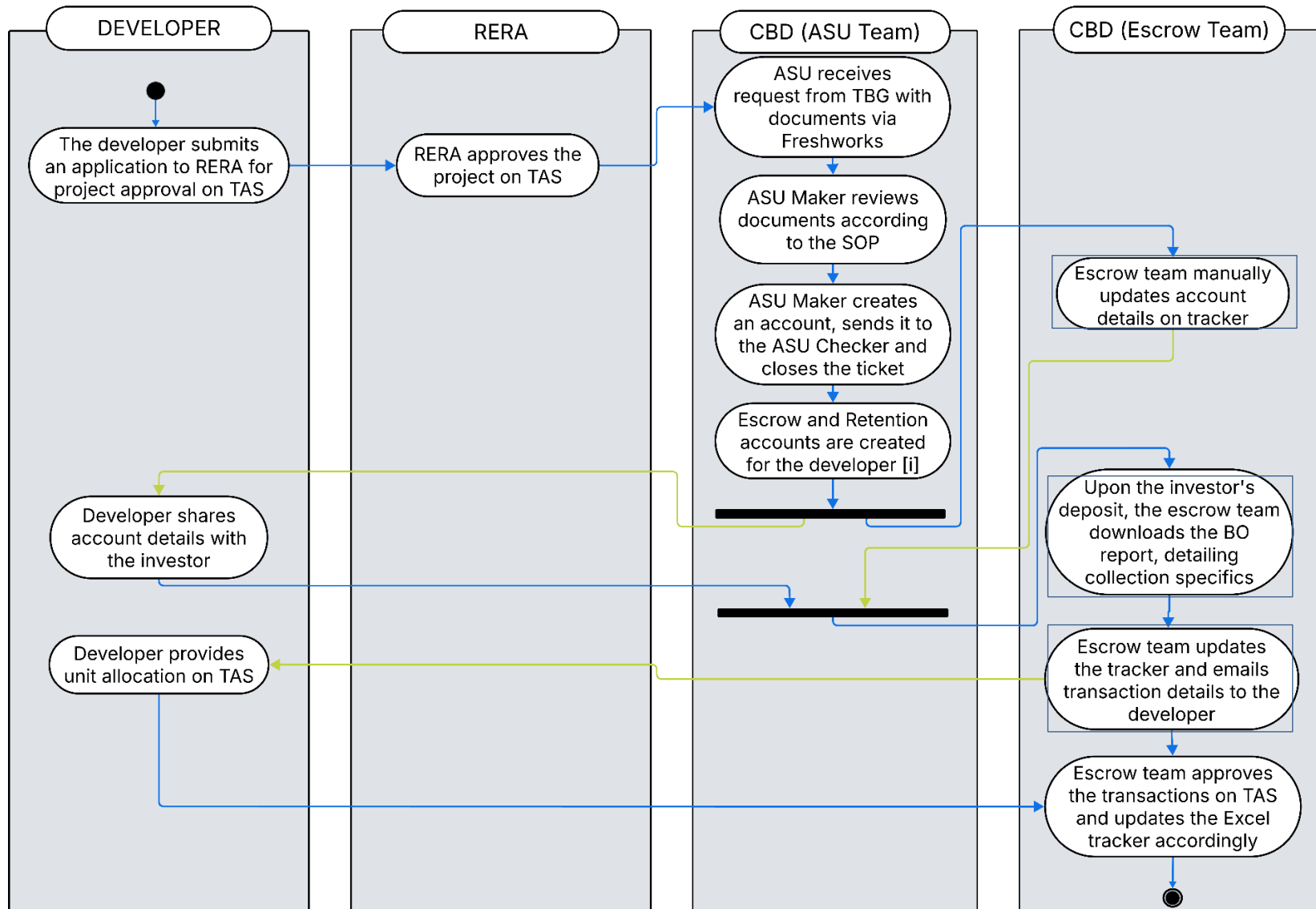
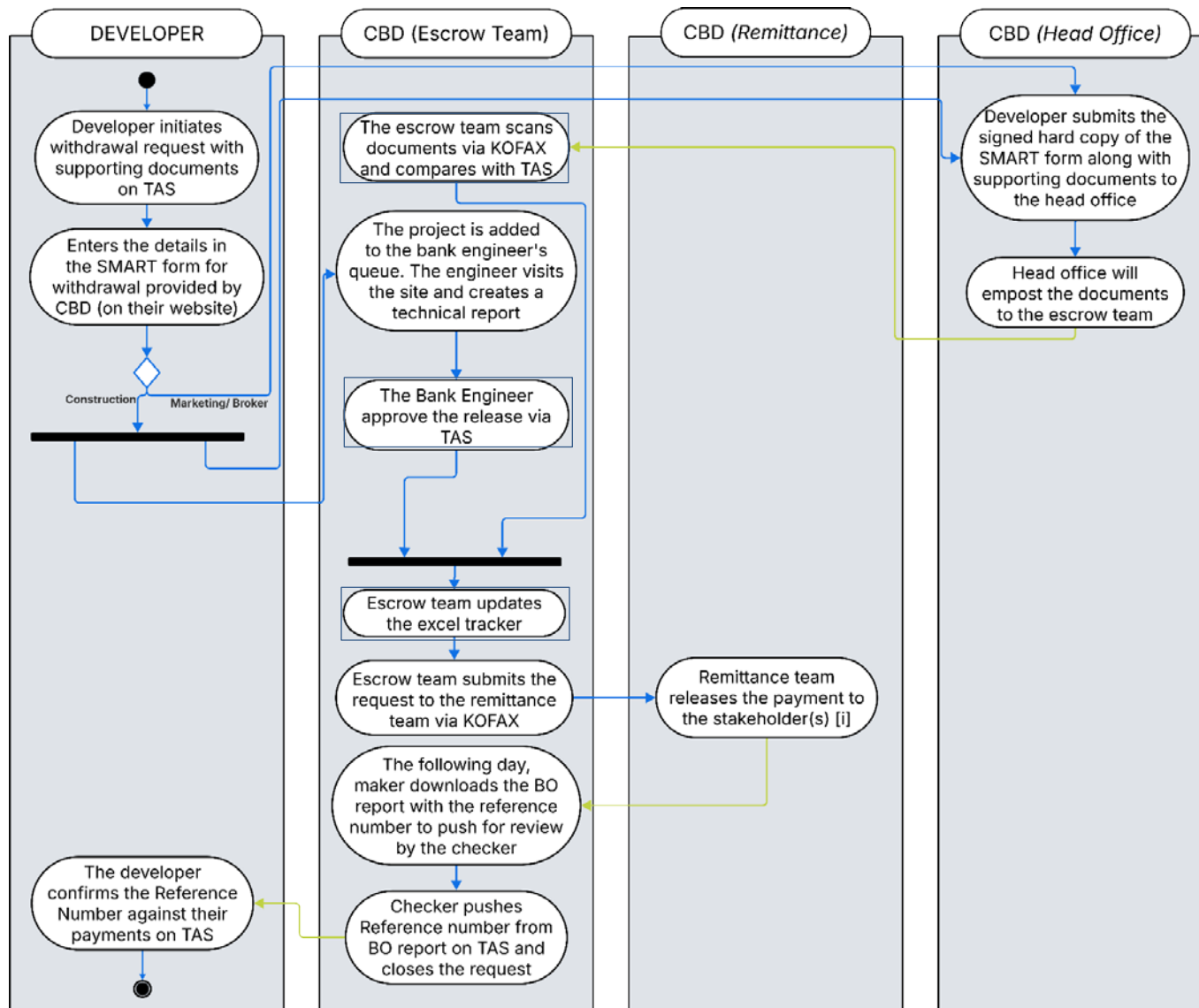


## Collection Process



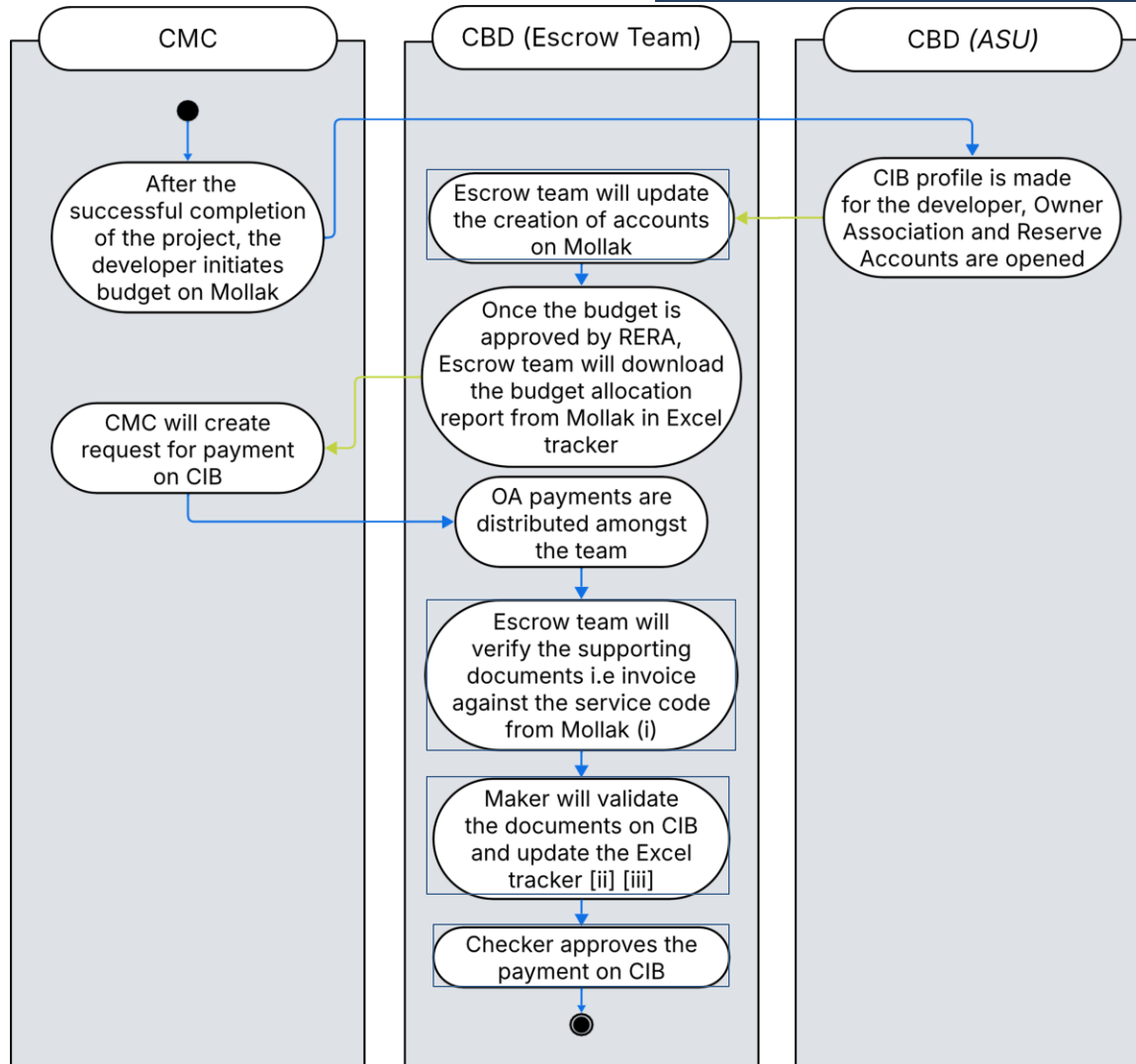
[i] Identify the deposits and transfer 5% of all the identified unit holder deposits/ purchaser deposits to "retention account" on a weekly basis or as per the required frequency of the governing agency.


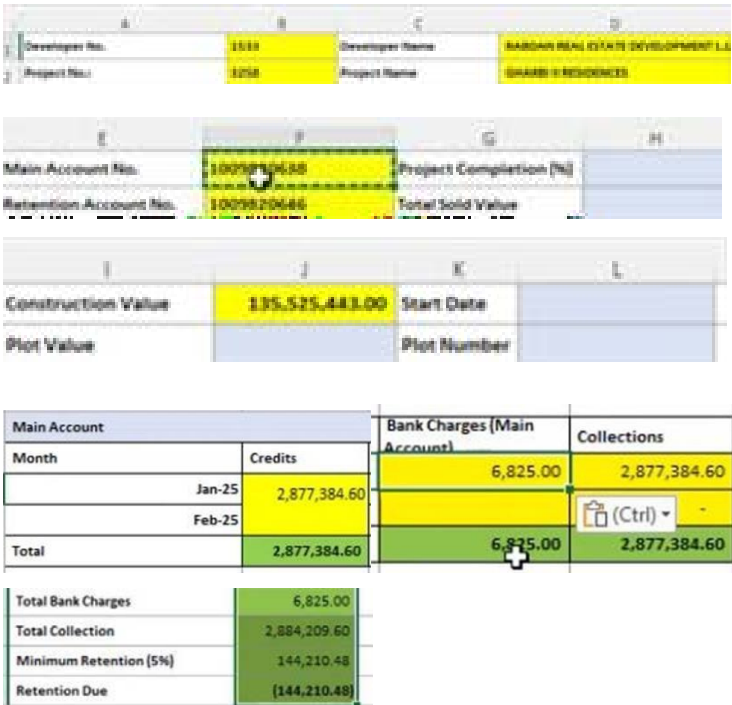
## Withdrawal Process



[i] Payments are released from the owner association account for maintenance, utility, landscaping, and other after completion services.

## Owner Association Process



S.No	Description	Responsible Team & Documents/ Systems Involved	Reference Image																												
1.1 	<p>1. In TAS, the escrow team navigates to Administration → Project Enquiry and enter the Developer's Name, then select the Project Name.</p> <p>2. From TAS, escrow team manually extracts and enters the following details into the Excel Tracker (yellow boxes):</p> <ul style="list-style-type: none"><li>Developer Number</li><li>Project Number</li><li>Developer Name</li><li>Project Name</li><li>Account Number</li><li>Retention Account Number</li><li>Construction Value (same as Building Contract Value, not Project Value)</li></ul> <p>3. In OPCRM, the escrow team:</p> <ul style="list-style-type: none"><li>Locates the RIM Number under Account Information and enters it manually into the Excel Tracker.</li><li>Copies the Account Number and selects a Statement Date from the dropdown.</li></ul>	<p>Escrow Team</p> <p>TAS &amp; Excel Tracker</p>	 <table><tr><th colspan="2">Main Account</th><th>Bank Charges (Main Account)</th><th>Collections</th></tr><tr><td>Month</td><td>Credits</td><td>6,825.00</td><td>2,877,384.60</td></tr><tr><td>Jan-25</td><td>2,877,384.60</td><td></td><td></td></tr><tr><td>Feb-25</td><td></td><td></td><td></td></tr><tr><td>Total</td><td>2,877,384.60</td><td>6,825.00</td><td>2,877,384.60</td></tr></table> <table><tr><td>Total Bank Charges</td><td>6,825.00</td></tr><tr><td>Total Collection</td><td>2,884,209.60</td></tr><tr><td>Minimum Retention (5%)</td><td>144,210.48</td></tr><tr><td>Retention Due</td><td>(144,210.48)</td></tr></table>	Main Account		Bank Charges (Main Account)	Collections	Month	Credits	6,825.00	2,877,384.60	Jan-25	2,877,384.60			Feb-25				Total	2,877,384.60	6,825.00	2,877,384.60	Total Bank Charges	6,825.00	Total Collection	2,884,209.60	Minimum Retention (5%)	144,210.48	Retention Due	(144,210.48)
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Retention Due	(144,210.48)																														

	<ul style="list-style-type: none"><li>• Extracts the Escrow Annual Fee and enters it under Bank Charges (Main Account) in the Excel Tracker (negotiated between bank and developer).</li></ul> <p>4. The Retention Amount is calculated automatically based on Credits and Bank Charges.</p> <p>5. Once all details are entered in the Payment Tracker, the Monthly Report updates automatically through linked formulas.</p>		
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## 1.2

1. In CBD Internal Portal, the escrow team navigates to Quick Links in Technology and Operations, there is a tab for Business Objects (BO), choose document lists and public folders.

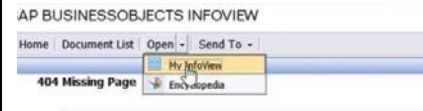
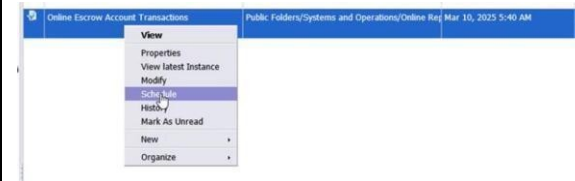
2. Search Escrow in the Search Title Tab. Click on Online Escrow Account Transactions and Click on Schedule.

3. The BO Report will be updated daily by the escrow team to transfer the data into the Excel Tracker, where a manual BO Report is maintained. Date will be modified on a daily basis.

## Escrow Team BO Report & Excel Tracker



File	Folder	Last Run	Type	Owner	Instances
Escrow Accounts Interest Report	Public Folders/Systems and Operations/Monthly St Mar 2, 2025 9:00 AM	Desktop Intelligence Report	Administrator	34	
Online Escrow Account Transactions	Public Folders/Systems and Operations/Online Reg Mar 10, 2025 5:40 AM	Desktop Intelligence Report	Administrator	50	



The page you requested is not available on this web server for one of the following reasons:

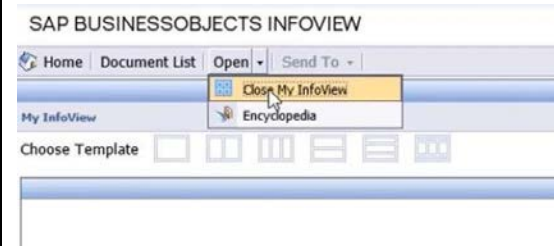
- The address you typed may be inaccurate. For example, a character was
- If you clicked on a link or button, the web application that generates this li

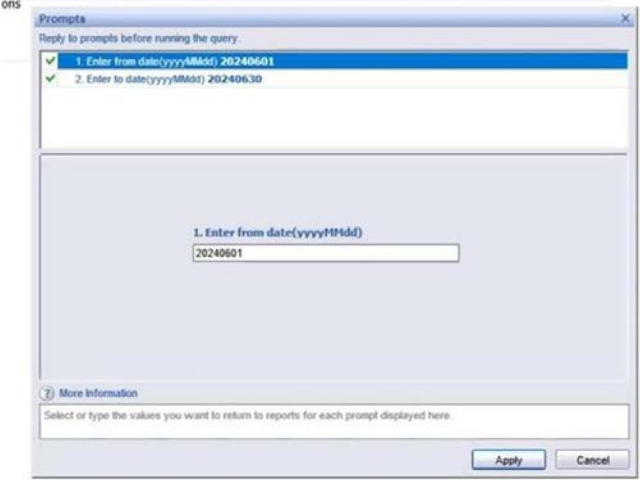


After verifying that the error is not the result of a bad address or web application problem, p

If you are the webmaster or the administrator of this web server, refer to the [Business Obje](#)

If the problem still persists, please

- Search the [Business Objects Knowledge Base](#) for similar cases.
- Contact with [Business Objects Customer Support](#).



			
1.3 	<p>1. Once the transaction is complete, the BO report is auto generated. The escrow team updates the Excel tracker daily, while the maker updates the BO report.</p> <p>2. Data from the BO Manual Excel Tracker will be copied to the Allocation Excel Tracker for each project. Any returned or edited cheques will be updated manually. The monthly total must match the Collections in the Payment Tracker.</p>	Escrow Team BO Report & Excel Tracker	





## 2.1 $\Delta$

1. After the Escrow Team scans the documents via KOFAX, it views all the payment requests and compares with TAS.

## 2. TAS -> Financial Requests -> Request Monitor

### 3. Request Status -> Operations 1 Approval

4. Payment Request type -> Select construction marketing etc.

5. List of payment requests appear, and the requests are divided amongst the team.

6. Check whether the project is approved by RERA or not.

TAS -> Administration -> Project Inquiry

Notes:

- Management Payment is consultant payment.
- If RERA has mentioned a period for e.g. 3 months, approval is required again. If no time is mentioned, there is no expiry date and approval stays till the project is ended. It should not exceed the Building Contract Value.
- Project Value is the budget for the whole project.
- Building Contract Value is the budget for construction.
- Project Value – Building Contract Value = All other payments e.g marketing, broker commissions, management fees etc.
- Project Details can be viewed: TAS - Administration -> Project

Escrow team

TAS

KOFAX

Payment Request Type	Construction Payment	Request Sub Type	Phase Select
Payment Request Method	Phase Select	Request Status	Operation 1 Approval
PPC Number	<input type="text"/>		
From Date	10/10/2024	To Date	10/03/2025
Request ID	<input type="text"/>		
<input type="button" value="Search"/> <input type="button" value="Clear"/>			

Requests

Request Name	Payment Amount	Request Number	Request Status	Project Name	Created On	Business Working Days	Current Approval Days	Post Out	Approval	Request
Payment Request/Construction Payment	1,840,438.43	184115-2025	Operation 1 Approval	ME DO RE ZIME DO RE DEVELOPMENTS (DMC)	08/03/2025	2	1			
Payment Request/Construction Payment	3,697,234.08	184114-2025	Operation 1 Approval	ME DO RE ZIME DO RE DEVELOPMENTS (DMC)	08/03/2025	2	1			
Payment Request/Construction Payment	1,847,416.40	184112-2025	Operation 1 Approval	ME DO RE ZIME DO RE DEVELOPMENTS (DMC)	08/03/2025	2	1			
Payment Request/Construction Payment	18,500,000.00	184110-2025	Operation 1 Approval	ME DO RE ZIME DO RE DEVELOPMENTS (DMC)	08/03/2025	2	1			
Payment Request/Construction Payment	2,000,000.00	179449-2025	Operation 1 Approval	A202 VEHICLE 14A20 DEVELOPMENTS S.L.L.C	08/03/2025	3	2			
Payment Request/Construction Payment	10,734,286.96	170586-2025	Operation 1 Approval	LIWAJUMERAI HILLS DEVELOPMENT S.L.L.C	04/03/2025	5	4			
Payment Request/Construction Payment	6,673,605.27	170583-2025	Operation 1 Approval	EMVICITYWALK RE SIDENTIAL S.L.L.C	04/03/2025	5	4			

Developer

CITYWALK RESIDENTIAL T.L.L.C

Projects

Celation

Developer Information

Developer Number

1108

Developer English Name

CITYWALK RESIDENTIAL T.L.L.C

Developer Arabic Name

تطوير وادارة مدينة سيتي ووك

Project Financial Remarks


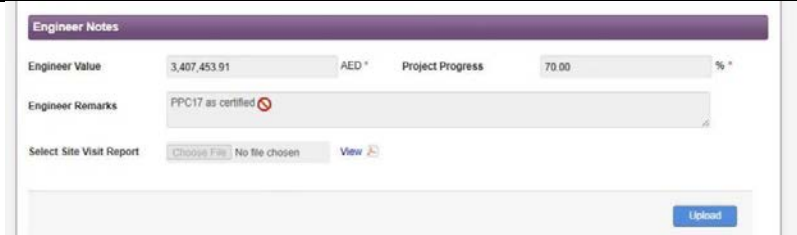
Remarks

Save

Index	Remarks	Creation Date	Creator
1	The account is active for construction and management payments as per law no.8: regulation and RERA instruction.	06/Mar/2023	FATMA KHALFAN SAIF HUMAID ALGHWAIS FATMA KHALFAN SAIF HUMAID ALGHWAIS
2	The amount is active for construction payment as per law no.8: regulation and RERA instruction.	22/May/2024	ABDULRAHMAN MOHAMMED ABDULAH ALYASI ABDULRAHMAN MOHAMMED ABDULAH ALYASI
3	The account is active for construction payment as per law no. 8: regulation and RERA instruction, for 3 months.	24/Jan/2024	Alia Ali Khatfan Aljalaf/Alia Ali Khatfan Aljalaf
4	The account is active for construction payment up to 20,400,000 (20% Bank Guarantee value) as per law no.8: regulation and RERA instruction.	14/Feb/2023	ABDULRAHMAN MOHAMMED ABDULAH ALYASI ABDULRAHMAN MOHAMMED ABDULAH ALYASI

<b>Project Information</b>	
Project Number	2705
Master Project	Please Select
Main Department	Please Select
Project Arabic Name	المشروع
Project English Name	Calculus
Project Value	185,890,000 *
Project Start Date	3/4/2002
Contracted Date	
Project Progress (%)	70.66
Project Arabic Description	NA
Project English Description	This project consists of 3 residential buildings with total 101 units (100 Residential + 1 Rental unit)
<b>Building Contract Value</b>	
Building Contract Value	107,674,000
Project Completion Expected Date	10/1/2004
Project Classification	Please Select

	Inquiry.		
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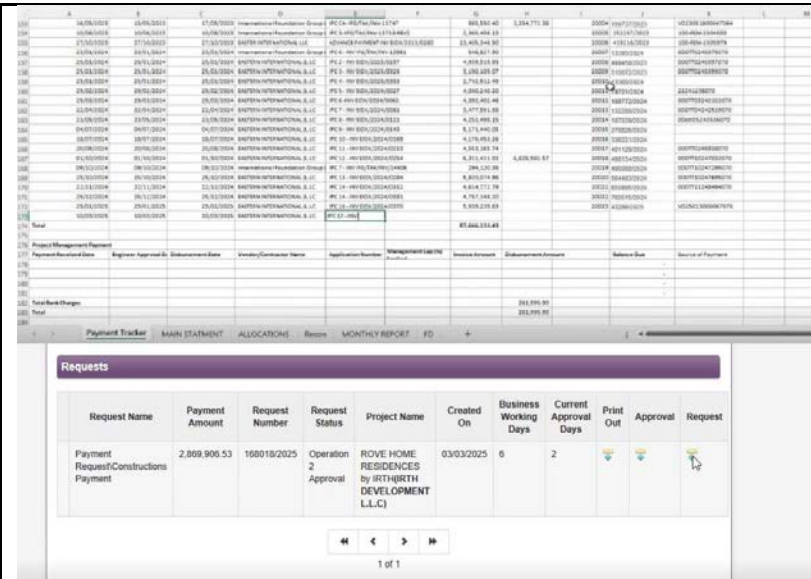
<p>2.2 </p>	<p>1. Escrow Team prints supporting documents TAS -&gt; Financial Requests -&gt; Construction Payment</p> <ul style="list-style-type: none"> <li>• Engineer Report (Project status Summary)</li> <li>• Construction Payment Request Form (IBAN and Payment Requested amount must match with the smart form/web form)</li> <li>• Consultant Recommendation (mandatory to release the payment)</li> <li>• Tax Invoice (should not exceed 3 months and should be paid without 5% VAT).</li> </ul> <p>2. The Bank Engineer will approve the release via TAS.</p>	<p>Escrow team TAS</p>	
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## 2.3

1. Escrow Team updates the Payment Excel Tracker by adding the details about the new payment received.
2. Escrow Team updates the IPC and INV- EIDX number
  - IPC is taken from the Payment Recommendation – Contractor: Certificate No.
  - INV – EIDX is taken from the Tax Invoice Document: Invoice No.
3. For payments regarding consultant and marketing, a contractor tax invoice is not required. Consultant tax invoice and contract is required
  - Two Offline signatures are required of the escrow team members and team lead.
4. Escrow Team updates the payment reference number on TAS
  - From the BO report, payment reference number is fetched filtering the Debit column.
  - On TAS -> Financial Requests -> Request Monitor
  - Request status: Ops 2 Approval
  - Payment Request Type: Constructions Payment

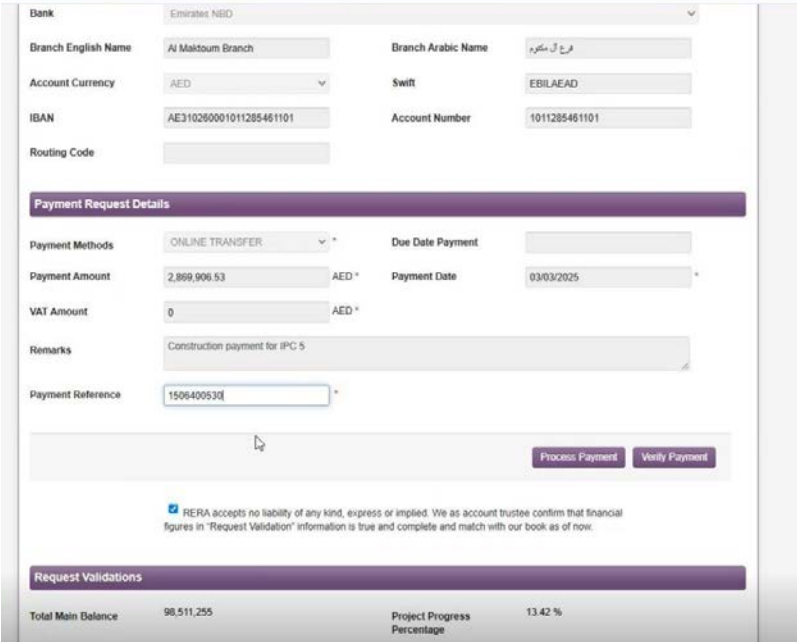

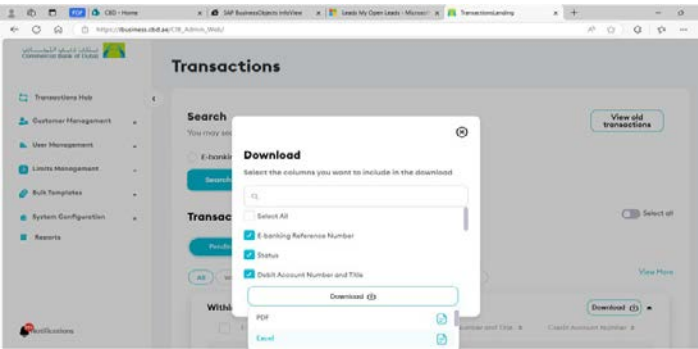
Escrow team

Excel Tracker, BO Report & TAS

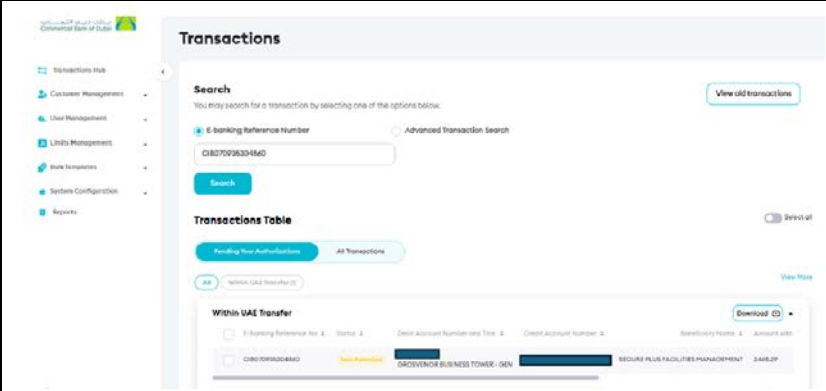

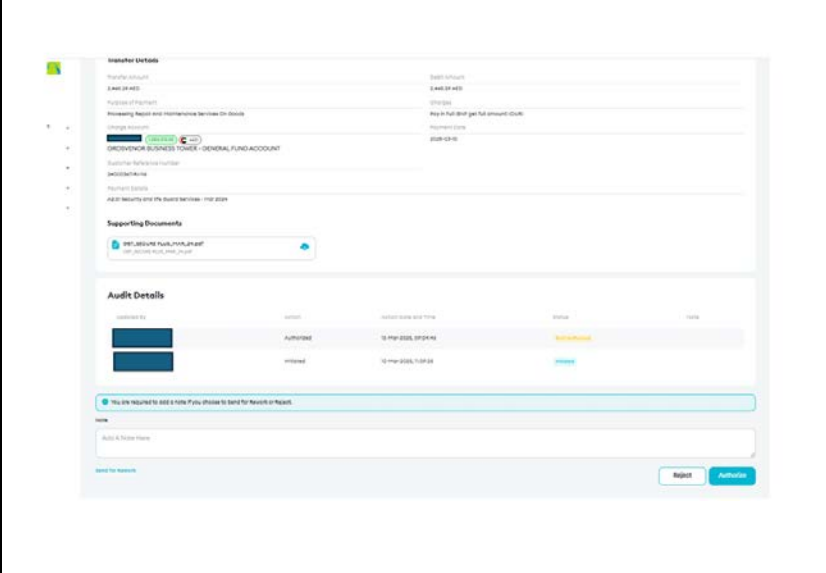



The image shows two screenshots. The top screenshot is an Excel spreadsheet titled 'Payment Tracker' with columns for Date, Amount, Description, and various codes. The bottom screenshot is the TAS 'Requests' interface, showing a table with columns: Request Name, Payment Amount, Request Number, Request Status, Project Name, Created On, Business Working Days, Current Approval Days, Print Out, Approval, and Request. The table contains one entry for 'Payment Request/Constructions Payment' with a payment amount of 2,869,905.53 and a request number of 168018/2025.

Request Name	Payment Amount	Request Number	Request Status	Project Name	Created On	Business Working Days	Current Approval Days	Print Out	Approval	Request
Payment Request/Constructions Payment	2,869,905.53	168018/2025	Operation 2 Approval	ROVE HOME RESIDENCES By SETHNORTH DEVELOPMENT L.L.C	03/03/2025	6	2			

	<ul style="list-style-type: none"> <li>Click on Request -&gt; Updates the Unique Reference Number on TAS</li> </ul>		
3.1 	<p>1. Escrow Team will download the report from CIB and update the creation of accounts.</p> <ul style="list-style-type: none"> <li>Escrow team will click on Business Object, Schedule the dates in the Online Escrow Account Transaction Report, enter previous dates (Friday-Sunday), apply and then schedule.</li> <li>The details will be copied from “within UAE” and “within CBD” reports fetched from the CIB portal sheets into the Excel Tracker.</li> <li>The tracker will be updated for every project.</li> </ul>	Excel Tracker CIB	



		CIB  Mollak																																																																														
3.3 	1. Maker validates the documents on CIB. The invoice from the service provider will be verified by the escrow team to ensure the correct service code is mentioned. 2. Escrow Team records this payment: <ul style="list-style-type: none"><li>Update the Service number manually and enter the amount. Utilized Amount is deducted from the Current Amount. Current Amount should match the Transaction amount.</li><li>The Escrow team updates the reference number from CIB in the Excel tracker.</li><li>The Budget code and the total amount will be updated. The payment's processing is complete.</li></ul>	CIB																																																																														
3.4 	1. Checker will approve the payment on CIB. <ul style="list-style-type: none"><li>Email will be sent to Escrow Team Lead to close it in Ops 2. (This is done in batches). It has these:<ul style="list-style-type: none"><li>CIB reference number</li><li>Beneficiary Name</li><li>Beneficiary Amount</li><li>Debit account number</li><li>Service Code</li><li>Total approved budget in Mollak</li></ul></li></ul>	CIB  Excel Tracker	<div>Classification: Internal</div> <div>Dear Athari,</div> <div>Please approve.</div> <table><tr><th>Trans Ref No</th><th>Beneficiary Name</th><th>Transaction Amount</th><th>Debit Account Number And Title</th><th>Updated by</th><th>CODE</th><th>Classification</th><th>Total Budget</th><th>Utilized</th><th>Current</th><th>Remaining</th></tr><tr><td>CIB06352473778</td><td>AL TAF MAS SANITARY</td><td>656.25</td><td>1002314795 GROSVENOR BUSINESS TOWER - GEN</td><td>Muhammad farooq</td><td>86.19</td><td>Garbage Chute System And Compactors</td><td>2,625.00</td><td>1,968.75</td><td>656.25</td><td>-</td></tr><tr><td>CIB061205136219</td><td>DU</td><td>1297.54</td><td>1002305413 DIAMOND VIEWS 3 EXPENSE</td><td>Samer Khalifeh</td><td>ES.00</td><td>TELECOMMUNICATION</td><td>-</td><td>1,322.07</td><td>1,297.54</td><td>(2,619.61)</td></tr><tr><td>CIB060339740339</td><td>DEWA</td><td>19227.87</td><td>1002305413 DIAMOND VIEWS 3 EXPENSE</td><td>Samer Khalifeh</td><td>ES.00</td><td>Dewa Services</td><td>-</td><td>24,932.35</td><td>19,227.87</td><td>(44,160.03)</td></tr><tr><td>CIB061903170563</td><td>DU</td><td>1277.6</td><td>1002305004 GREEN LAKES 53 EXPENSE</td><td>Samer Khalifeh</td><td>ES.00</td><td>TELECOMMUNICATION</td><td>-</td><td>1,286.54</td><td>1,277.60</td><td>(2,564.14)</td></tr><tr><td>CIB062157335204</td><td>DU</td><td>3037.26</td><td>1002305348 PRINCESS TOWER EXPENSE</td><td>Samer Khalifeh</td><td>ES.00</td><td>TELECOMMUNICATION</td><td>-</td><td>3,096.22</td><td>3,037.26</td><td>(6,133.48)</td></tr><tr><td>CIB060629320173</td><td>DU</td><td>874.13</td><td>1002305363 DIAMOND VIEWS 1 EXPENSE</td><td>Samer Khalifeh</td><td>ES.00</td><td>TELECOMMUNICATION</td><td>-</td><td>187.98</td><td>874.13</td><td>(1,062.11)</td></tr></table>	Trans Ref No	Beneficiary Name	Transaction Amount	Debit Account Number And Title	Updated by	CODE	Classification	Total Budget	Utilized	Current	Remaining	CIB06352473778	AL TAF MAS SANITARY	656.25	1002314795 GROSVENOR BUSINESS TOWER - GEN	Muhammad farooq	86.19	Garbage Chute System And Compactors	2,625.00	1,968.75	656.25	-	CIB061205136219	DU	1297.54	1002305413 DIAMOND VIEWS 3 EXPENSE	Samer Khalifeh	ES.00	TELECOMMUNICATION	-	1,322.07	1,297.54	(2,619.61)	CIB060339740339	DEWA	19227.87	1002305413 DIAMOND VIEWS 3 EXPENSE	Samer Khalifeh	ES.00	Dewa Services	-	24,932.35	19,227.87	(44,160.03)	CIB061903170563	DU	1277.6	1002305004 GREEN LAKES 53 EXPENSE	Samer Khalifeh	ES.00	TELECOMMUNICATION	-	1,286.54	1,277.60	(2,564.14)	CIB062157335204	DU	3037.26	1002305348 PRINCESS TOWER EXPENSE	Samer Khalifeh	ES.00	TELECOMMUNICATION	-	3,096.22	3,037.26	(6,133.48)	CIB060629320173	DU	874.13	1002305363 DIAMOND VIEWS 1 EXPENSE	Samer Khalifeh	ES.00	TELECOMMUNICATION	-	187.98	874.13	(1,062.11)
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	<p>➤ Current and Remaining Payment</p> <ul style="list-style-type: none"><li>• They will take the reference number from CIB and close it in OA.</li><li>• For OA, data will be copied in the Main Excel Tracker. After this, if any debit, it will be logged onto the new Audit Log sheet. This will be compared with the email sent earlier.</li><li>• Remaining amount will be updated in the internal tracker with CIB Reference numbers. This process is repeated, and the email will be sent to Escrow Team Lead again for approval.</li></ul>		
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