



CENTRAL BANK OF TRINIDAD & TOBAGO

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Circular Letter to all Payments Sector Stakeholders:

Members of the Payments System Council
Licensed Payment System Operators
Registered Payment Service Providers
Financial Institutions licensed under the Financial Institutions Act
Industry Associations and other stakeholders in the payments sector

REF: CB-SMMP-003/2026

PUBLIC CONSULTATION ON THE DRAFT PAYMENT SYSTEMS AND SERVICES BILL AND ACCOMPANYING REGULATIONS

The Central Bank of Trinidad and Tobago (Central Bank) invites industry stakeholders to participate in a public consultation on the draft Payment Systems and Services Bill (PSS Bill) and its accompanying Regulations.

The PSS Bill is intended to establish a modern, comprehensive and risk-based legislative framework for the regulation and oversight of payment systems and payment service providers in Trinidad and Tobago. The Bill seeks to strengthen the legal foundation for the National Payments System, taking into account, emerging business models, and evolving risks within the payments landscape.

The primary objectives of the PSS Bill include, inter alia:

- consolidating and modernizing the legal framework governing payment systems and payment services under a single statute;
- promoting the **safety, efficiency, reliability and resilience** of payment systems;
- providing **legal certainty and appropriate protections** for users of payment, clearing and settlement systems;
- Implementing a modular and risk-based regulatory regime, calibrated to the risks posed by different types of activities and entities; and
- Facilitating e-commerce, electronic payments, and financial inclusion.

The accompanying Regulations provide further detail on licensing, oversight, prudential and operational requirements, and are integral to the effective implementation of the proposed legislative framework.

The Central Bank considers stakeholder engagement a critical component in developing sound and effective legislation. Accordingly, the draft PSS Bill and Regulations are being issued to obtain constructive feedback, technical input and practical perspectives from industry participants and other interested stakeholders.

The consultation period commences on **16 March 2026** and will close on **8 May 2026**. To facilitate an efficient and secure consultation process, stakeholders can access a secure web-based portal through which written comments and submissions may be provided over this period. The web-based portal can be found at this link: [Public Consultation on the Draft Payment Systems and Services Bill and Regulations](#).

The Central Bank will also host two (2) in-person public consultation sessions in Trinidad and Tobago. These sessions will include a presentation on the key elements of the PSS Bill and Regulations, followed by a question-and-answer segment to allow for further engagement and clarification. The date and logistical details for this session will be communicated in due course.

Following the close of the consultation period, the Central Bank will review all submissions received and consider appropriate refinements to the Bill and Regulations. Feedback from stakeholders will play an important role in ensuring that the final legislative framework is robust, proportionate and responsive to the needs of the payments sector, while remaining aligned with international standards and best practices.

The Central Bank looks forward to your active participation, cooperation and timely feedback in this important process.

Yours truly,



Alister Noel
Senior Manager – Macroeconomics and Payments