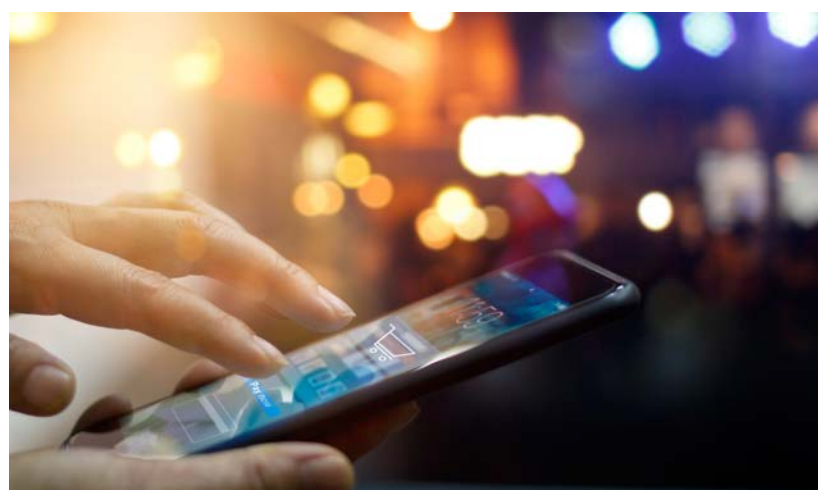




## Introduction

This publication marks the re-commencement of the Payments System Council's (PSC) semi-annual e-Newsletter. Formed in 2002, the PSC is a high level committee consisting of key stakeholders in the Payments System that meet quarterly to address payments system issues in Trinidad and Tobago. The objective of the PSC is "... to support the achievement of sound and efficient payments, clearance and settlement systems in the country and to participate in regional and international efforts aimed at maintaining orderly conditions in regional and international payment systems". Currently the membership includes representatives from the Bankers Association of Trinidad and Tobago, various agencies of the Government of Trinidad and Tobago, the Trinidad and Tobago Securities and Exchange Commission, Payment System Operators, the Chamber of Commerce, Telecommunications Authority of Trinidad and Tobago and the Central Bank of Trinidad and Tobago. [READ MORE](#)

This newsletter hopes to share with you information on the changing landscape of the payments system both locally and internationally. The articles address the growing dependency on mobile technology for digital financial services, the need for e-payments and provides valuable insights into managing your credit card.



## Article 1 The Contribution of ICTs to Digital Financial Services

According to the 2017 World Bank Global Index database, an estimated 1.7 billion adults do not have access to a bank account and therefore cannot benefit from the services provided by the formal financial system. However, two thirds of the unbanked have access to a mobile phones, which they can use to take advantage of financial products and services. This article explores the growing dependency on mobile technology, not just for telecommunications but also for digital financial services. (Link to article) [READ MORE](#)

## Article 2 You and your Credit Card

In this article, published as a 2-part series in the fortnightly publication of the National Financial Literacy Programme of the Central Bank of Trinidad and Tobago explores the common characteristics of a credit card, what customers should consider when choosing a credit card and how customers can protect themselves from becoming a victim of credit card fraud. (Link to article) [READ MORE](#)

## Article 3 Navigating E-Payments through Government Institutions

A United Nations e-Government Survey of 193 Member States, noted that the three most commonly used online services in 2018 were (i) utility payments (140 countries); (ii) income tax submissions (139 countries) and (iii) new business registration (126 countries). This article discusses government's efforts to enable the adoption of e-payments internationally and the proposed National ICT Plan for the provision of services through electronic means in Trinidad and Tobago (Link to article) [READ MORE](#)

## Article 4 Cryptocurrencies

A cryptocurrency can be defined as "a decentralized digital currency, which uses cryptography to securely transfer the currency" and such a transfer can occur between individuals through the use of "public and private keys." This article, provided by the Trinidad and Tobago Securities and Exchange Commission, explores the development of cryptocurrencies, challenges from a regulatory perspective and country experiences.

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## Payments System Data Spot

Key statistics on the Payments System:  
[Number of ATM and POS machines by month](#)  
[Credit Card Transactions by month](#)  
[Debit Card Transactions by month](#)



## Public Advisory on Cryptocurrencies



Central Bank of Trinidad and Tobago Statement on Financial Technology and Virtual Currencies

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Joint Public Advisory on Virtual Currency by the Central Bank of Trinidad and Tobago, the Trinidad and Tobago Securities and Exchange Commission and the Financial Intelligence Unit of Trinidad and Tobago

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## Digital Currencies and Central Banks' Regulatory Response Conference Trinidad and Tobago July 19 - 20, 2018

A conference on the Digital currency and the Central Banks' Regulatory response was held- July 19 – 20, 2018. It was a joint collaboration among the Central Bank of Trinidad and Tobago, CARTAC and CEMLA. The conference included representatives from local and regional central banks and securities exchange commission. Presentations were made by staff of the Bundesbank, Bank of Canada, European central Bank, Central Bank of Uruguay, CEMLA as well as regional central banks including the Central Bank of Trinidad and Tobago.



Mr. Ralph Lewars, Financial Sector Supervision Advisor of CARTAC delivers the Opening Remarks



Participants in session at the Conference



Group Photo of the Participants at the Digital Currencies and Central Banks' Regulatory Conference, Trinidad and Tobago

