



CENTRAL BANK OF
TRINIDAD & TOBAGO



CENTRAL BANK AUTHORISES WAMNOW TO ISSUE ELECTRONIC MONEY IN TRINIDAD AND TOBAGO

On December 1, 2024, the Central Bank of Trinidad and Tobago issued a provisional registration to WamNow Technologies Limited (WamNow), which authorises WamNow to issue electronic money (e-money) in Trinidad and Tobago for a 6-month period.

Under the terms of the provisional registration, WamNow will be allowed to enlist new customers in a controlled environment monitored by the Central Bank.

E-money can be broadly defined as an electronic store of monetary value (for example digital money) on a technological device (including mobile phones) that may be widely used for making payments to entities other than the e-money issuer. E-money can be stored in digital wallets and used for payment transactions with or without bank accounts.

WamNow is a privately owned financial technology company, incorporated on February 26, 2021. The company aims to provide **digital wallet payment services** to individuals and micro-enterprises, which can facilitate the storage of e-money and allow electronic transfers and payments within Trinidad and Tobago.

For further information, please see the E-Money Issuer Order (2020), which can be accessed, along with other background material, via the Central Bank's website at: <https://www.central-bank.org.tt/fintech>.

December 2, 2024