



# Central Bank of Trinidad and Tobago

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April 29, 2020

## **CIRCULAR LETTER TO:**

Payment Service Providers  
Payment System Operators  
Bill Payment Service Providers  
Members of the Payments System Council  
Trinidad and Tobago International Financial Centre  
Bankers Association of Trinidad and Tobago  
Trinidad and Tobago Securities and Exchange Commission  
The Financial Intelligence Unit of Trinidad and Tobago

**REF: CB-OIFI-924/2020**

## **CONSULTATION ON THE DRAFT GUIDELINE FOR NON-BANK NON-FINANCIAL INSTITUTIONS IN RETAIL PAYMENTS**

The Central Bank Act Chapter 79:02 (CBA) Section 36(cc) gives the Central Bank of Trinidad and Tobago (“Central Bank”/“the Bank”) the power to “*supervise the operations of payments systems in Trinidad and Tobago generally, Interbank Payment System in accordance with the Financial Institutions Act and the transfer of funds by electronic means including money transmission or remittance business*”. The Financial Institutions Act, 2008 (FIA) Part XII, establishes the Framework for the Oversight of Payment Systems.

In 2012, the Central Bank issued four Payments System Guidelines, which provide standards of conduct for participants in the payment system. Due to the ongoing technological innovations occurring in the financial services industry generally, and more specifically, in the payments space within recent times, the Bank found it necessary to update its Guidelines governing payment systems.

Consequently, this draft “Guideline for Non-Bank Non-Financial Institutions in Retail Payments” (“Guideline”) seeks to provide more comprehensive guidance for non-banks that wish to provide payment services or operate a payment system, and when finalized would replace the Payments System Guidelines 2 and 3 entitled “Registration and Operation of Non-Interbank Payment Systems” and “Operation of Payment Service Providers”, respectively.

Therefore, the Central Bank is seeking your comments on the proposed Guideline which may be accessed via <http://www.central-bank.org.tt>. Feedback should be submitted electronically by May 29, 2020 to [PSguideline@central-bank.org.tt](mailto:PSguideline@central-bank.org.tt).

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The Central Bank thanks you in advance for your participation and looks forward to timely feedback.

Yours sincerely



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Deputy Inspector – Banks, Non-Banks and Payment Systems Oversight  
**Financial Institutions Supervision Department**