

# FinTech T&T Launch Feature Address

Senator the Honourable Allyson West

Minister of Public Administration and Minister in the Ministry of Finance  
Wednesday 05<sup>th</sup> February 2020 | National Museum & Art Gallery, P.o.S.

SALUTATIONS (subject to final guest list)

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I AM ALSO ENGAGED AT PARLIAMENT THIS WEEK WITH MINISTER IMBERT, BUT I WANTED TO JOIN HIM IN ENDORSING THE FINTECH ASSOCIATION OF TRINIDAD AND TOBAGO (FINTECH T&T), AND AT THE SAME TIME SHARE INFORMATION ON THE MANY RELATED PROJECTS BEING UNDERTAKEN BY THE MINISTRY OF PUBLIC ADMINISTRATION THAT WOULD ASSIST IN THE DEVELOPMENT OF A FINTECH ECOSYSTEM.

SERVING AS BOTH MINISTER IN THE MINISTRY OF FINANCE AND MINISTER OF PUBLIC ADMINISTRATION, OFFERS ME A UNIQUE VANTAGE POINT THAT PROVIDES A CLEAR UNDERSTANDING OF HOW FINANCIAL AND INDEED BROADER TECHNOLOGY APPLICATIONS CAN ENHANCE OUR STANDING AS NOT ONLY THE FINANCIAL CENTRE OF THE REGION, BUT A LEADER IN PUBLIC SECTOR SERVICE DELIVERY.

JUST AS THE PRIVATE SECTOR, PUBLIC SERVICES NEED TO BE RE-ENGINEERED TO MEET THE NEEDS OF AND INCLUDE A YOUNGER GENERATION THAT IS EVER MORE EXPERIENCING DIGITAL CONVERGENCE. ONLY IN THIS WAY, WILL WE BE ABLE TO TREAT WITH DISRUPTORS SUCH AS ARTIFICIAL INTELLIGENCE, AND CLIMATE CHANGE, ALONG WITH MORE MUNDANE SOCIAL AND ECONOMIC CHALLENGES.

THE PUBLIC SECTOR IS RIPE FOR INNOVATIVE SOLUTIONS AS MANY OF OUR SCHOLARS AND YOUNG PERSONS FIND A WELCOMING AND ENCOURAGING ENVIRONMENT WITHIN IT TO TABLE NEW IDEAS. AS MINISTER I ENCOURAGE ALL MEMBERS OF THE MINISTRY'S TEAM TO THINK WITH THE FUTURE IN MIND AND I ENCOURAGE YOU TO DEVELOP HOME-GROWN SOLUTIONS, FOR OUR UNIQUE CHALLENGES, WHICH CAN THEN BE APPLIED GLOBALLY.



AS MINISTER WITH THE RESPONSIBILITY TO ICT DEVELOPMENT, LET ME ASSURE YOU THAT ICT HAS BEEN EARMARKED TO PLAY A MAJOR ROLE IN THE NATIONAL DEVELOPMENT STRATEGY WITHIN VISION 2030 WHICH REQUIRES GOVERNMENT MINISTRIES, DEPARTMENTS AND AGENCIES TO LEVERAGE THE MAJOR ICT DEVELOPMENTS THAT ARE UNFOLDING GLOBALLY, TO PROVIDE END TO END PUBLIC SERVICES DELIVERY THAT REDUCES THE TIME AND STRESS SPENT TRANSACTING BUSINESS WITH GOVERNMENT.

BY DEVELOPING OUR ICT SECTOR AND UTILISING INNOVATIVE SERVICE IMPROVEMENT, HUMAN RESOURCE MANAGEMENT, PROPERTY MANAGEMENT, AND PUBLIC ADMINISTRATION SOLUTIONS, WE WILL BE ABLE TO SUSTAINABLY BUILD A BEST-IN-CLASS PUBLIC SERVICE.

TO DATE, ALL GOVERNMENT ENTITIES ARE NOW ONLINE AND INFORMATION ON THEIR SERVICES CAN BE FOUND ON TT CONNECT, GOVERNMENT'S DIGITAL PORTAL.

IN THE COMING WEEKS AND MONTHS, GOVERNMENT IS SET TO ROLL OUT SOME KEY INITIATIVES NAMELY:

- GOVERNMENT'S E-PAYMENT/GOVPAY SOLUTION, WHICH WILL PROVIDE A SECURE WAY FOR CITIZENS TO PAY BILLS, FEES AND TAXES ONLINE.
- TT WIFI A COUNTRY-WIDE PUBLIC WI-FI INTERNET BROADBAND NETWORK FOR TRINIDAD AND TOBAGO WHICH AIMS IS TO INCREASE ACCESS TO AND UTILISATION OF THE INTERNET AND INTEREST IN ICT. THIS WILL INCREASE ACCESS TO GOVERNMENT INFORMATION AND SERVICES; AND FACILITATE GREATER PARTICIPATION IN THE DIGITAL ECONOMY, WHILE INCREASING OPPORTUNITIES FOR EDUCATION, TRAINING, SKILLS AND BUSINESS.

THE MINISTRY HAS ALSO EMBARKED ON AN INITIATIVE TO ESTABLISH USER-FRIENDLY ICT-ENABLED ACCESS CENTRES IN RURAL COMMUNITIES THAT WILL ALLOW COMMUNITY MEMBERS QUICK AND CONVENIENT ACCESS TO INFORMATION, TRAINING AND E-GOVERNMENT SERVICES IN THE LESS DEVELOPED AREAS OF TRINIDAD AND TOBAGO.



WE WILL CONTINUE TO SPEARHEAD THE ICT DEVELOPMENT THRUST WHILE CHAMPIONING THE NEED FOR PUBLIC SERVICE MODERNISATION AND TRANSFORMATION. THIS WE SEE AS ONE OF OUR CORE FUNCTIONS AS WE KNOW THAT THE UTILISATION OF ICT IS A FUNDAMENTAL CRITICAL SUCCESS FACTOR IN HAVING GOVERNMENT DELIVER ITS SERVICES IN A CITIZEN-ORIENTED AND VALUE-ADDING MANNER.

WHILE WE HAVE MADE SIGNIFICANT ADVANCEMENT, THERE IS STILL MUCH WORK TO BE DONE, AND ALL OUR TEAM MEMBERS ARE CONTINUALLY IMPROVING THE PUBLIC SERVICE SO THAT WE CAN BRING GOVERNMENT SERVICES CLOSER TO YOU THE PEOPLE. TO THIS END, THE MINISTRY OF PUBLIC ADMINISTRATION IS CHARGED WITH THE TASK OF PARTNERING WITH OTHER GOVERNMENT MINISTRIES AND AGENCIES TO IMPROVE THE QUALITY OF SERVICE PROVIDED. MY DUAL ROLE WILL ONLY HELP TO REMOVE SILOS AND OVERCOME THE INVISIBLE BARRIERS THAT SOMETIMES EXIST BETWEEN GOVERNMENT AGENCIES. YOU CAN BE ASSURED OF THAT.

IN THIS VEIN, WE HAVE WELCOMED THE OPPORTUNITY TO WORK WITH THE T&T IFC AND ACKNOWLEDGE HOW IMPORTANT FINTECH T&T WILL BE IN HELPING US MAINTAIN A TOUCH POINT ON THE NEEDS OF THE PEOPLE OF TRINIDAD AND TOBAGO. THE ASSOCIATION WILL CLOSE GAPS BETWEEN THE PUBLIC AND PRIVATE SECTORS AND LEAD TO SYNERGIES AND MORE EFFECTIVE PROBLEM-SOLVING.

TONIGHT'S LAUNCH PROVES THAT THROUGH THOUGHTFUL AND EFFECTIVE IMPLEMENTATION OF PROJECTS BY SPECIAL PURPOSE STATE AGENCIES, GOVERNMENT POLICY CAN BE DEVELOPED AND DELIVERED IN ACCORDANCE WITH THE NATION'S NEEDS.

AMIDST CRITICISMS THAT AT TIMES THE PUBLIC SECTOR IS SLOW TO RESPOND TO THE NEEDS OF THE WIDER COMMUNITY, I MUST HIGHLIGHT THE FACT THAT MANY OF YOU GATHERED JUST OVER ONE YEAR AGO AT A FINTECH STAKEHOLDER ENGAGEMENT SESSION HOSTED BY THE T&T IFC TO DISCUSS A WAY FORWARD FOR THE FINANCIAL SERVICES SECTOR.





AT THAT TIME I REFLECTED ON THE NATIONAL DEVELOPMENT STRATEGY (VISION 2030) AND REAFFIRMED THAT FINANCIAL SERVICES IS A MAJOR GROWTH POLE FOR ECONOMIC TRANSFORMATION, WITH FULL SUPPORT OF THE GOVERNMENT BEHIND THE TRINIDAD AND TOBAGO INTERNATIONAL FINANCIAL CENTRE.

AS YOU CAN ALL SEE FROM WHAT YOU HAVE EXPERIENCED AND LEARNED TONIGHT, THAT WAS NOT JUST ANOTHER 'TALK SHOP' BUT A START TO GENUINE STAKEHOLDER ADVOCACY, COLLABORATION AND EDUCATION. IT IS VERY ENCOURAGING TO HAVE SO MANY OF YOU STILL COMMITTED TO MAKING FINTECH T&T A REALITY.

WE COMMEND THE EFFORTS OF THE T&T IFC, AND THOSE OF ALL THE STAKEHOLDERS WHO HAVE COMMITTED THEIR TIME AND RESOURCES TO MAKE FINTECH T&T A REALITY. THE MINISTRY ITSELF HAVING BEEN A PART OF THE PROCESS TO THIS POINT, LOOKS FORWARD TO WORKING CLOSELY WITH THE ASSOCIATION AND WILL DO WHAT WE CAN TO SUPPORT THE GOAL OF MAKING TRINIDAD AND TOBAGO A CASHLESS SOCIETY.

I WISH FINTECH T&T ALL THE SUCCESS AND TRUST THAT STAKEHOLDERS WILL REMAIN ENERGISED TO BUILD A SUSTAINABLE ENTERPRISE THAT WILL BE ABLE TO REPRESENT ALL INTERESTED PARTIES. YOUR CONTINUED EFFORTS WIL NOT ONLY FACILITATE T&T BECOMING A FINTECH-ENABLED FINANCIAL SERVICES HUB, BUT, ASSIST THE MINISTRY IN BEING THE REGIONAL LEADER IN PUBLIC SERVICE TRANSFORMATION AND USE OF ICT FOR DEVELOPMENT THAT CONTRIBUTES TO THE WELL-BEING OF CITIZENS.

THANK YOU.

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End.

