



Financial Sector Development

**THE 2024-5 UPDATED PUBLIC STATEMENT OF  
THE TRINIDAD AND TOBAGO INTERNATIONAL FINANCIAL CENTRE  
MANAGEMENT COMPANY LIMITED (TTIFCMCL)  
IN COMPLIANCE WITH SECTIONS 7, 8 AND 9 OF THE FREEDOM OF INFORMATION ACT,  
(FOIA) CHAPTER 22:02.  
PUBLISHED WITH THE APPROVAL OF THE MINISTER OF FINANCE**

In accordance with Sections 7, 8 and 9 of the Freedom of Information Act, (FOIA) Chapter 22:02, the Trinidad and Tobago International Financial Centre Management Company Limited (herein called the TTIFCMCL or the Company) is required by law to publish and annually update the statement which lists the documents and information generally available to the public.

The FOIA Chapter 22:02 gives members of the public:

1. A legal right for each person to access information held by the TTIFCMCL;
2. A legal right for each person to have information relating to himself/herself amended where it is incomplete, inaccurate or misleading;
3. A legal right to obtain explanations for unfavourable decisions made regarding an applicant's request for information under the FOIA Chapter 22:02;
4. Upon receipt of a Notice of Refusal, a legal right to file a complaint in writing to the Ombudsman and apply to the High Court for Judicial Review of decisions made under the FOIA.

**SECTION 7: PUBLICATION OF INFORMATION CONCERNING FUNCTIONS, ETC., OF PUBLIC AUTHORITIES.**

**Section 7(1) (a) (i)**

**Statement on the organisation and functions of the TTIFCMCL:**

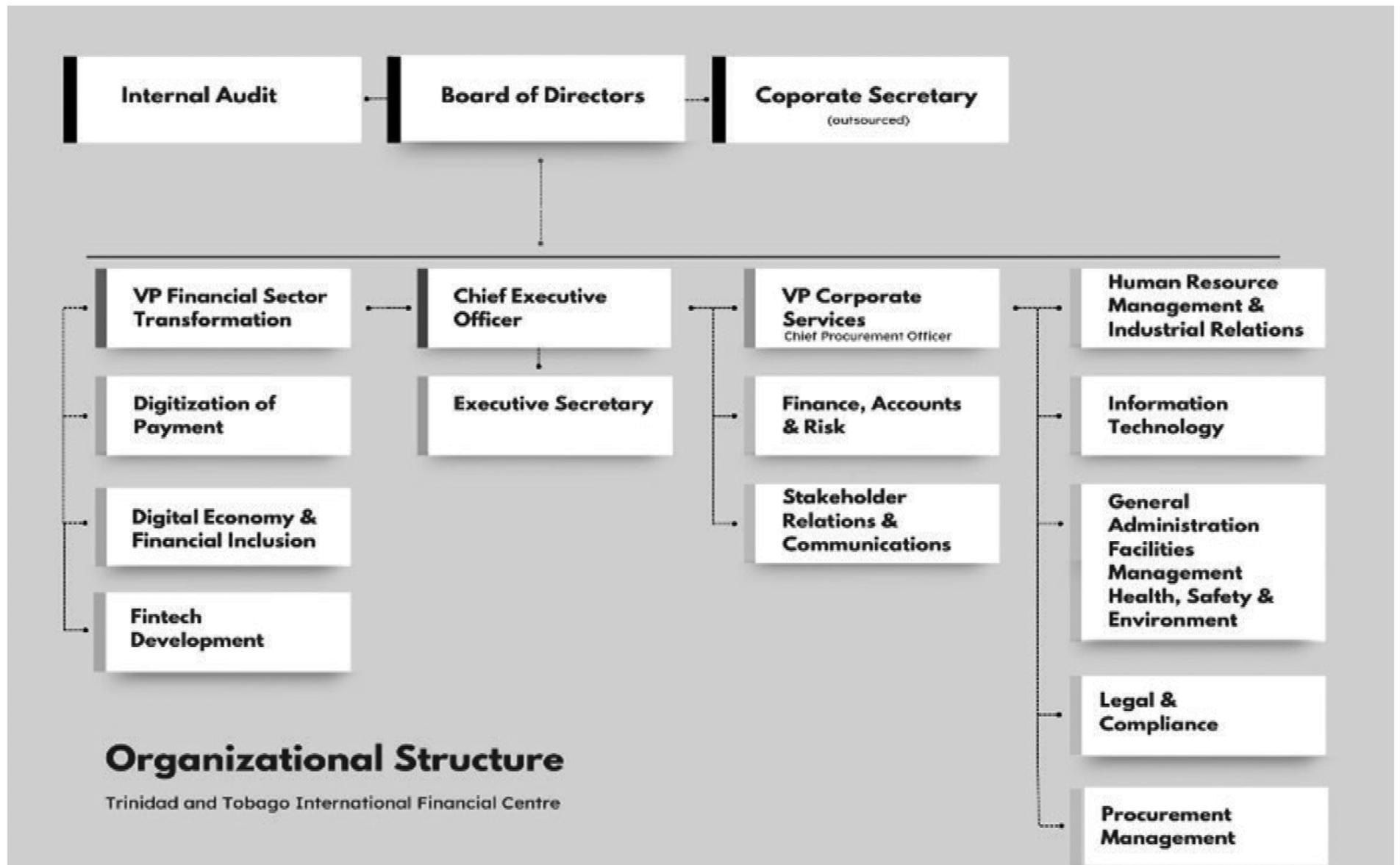
This statement has been updated to reflect changes in the Company for the year 1st September 2024 to 31st August 2025.

The TTIFCMCL was established by Cabinet Minute No. 2647 on 18th September 2008 and incorporated under the Companies Act 1995, on 6th November 2008. The Company's mandate was amended in April 2021, to operate as the agency within the Ministry of Finance to specifically address transformative and developmental challenges in the financial services sector - as they relate to the digitalisation of financial transactions.

**Our Vision:** To be the driver of digital financial services adoption across all sectors leading Trinidad and Tobago in becoming the regional premier location for FinTech-enabled services.

**Our Mission:** The continuous expansion of the Financial Services Sector through the integration and application of Financial Technology (FinTech) thereby improving service delivery for the citizens, the ease of doing business, and increasing Financial Inclusion.

**Organisational Structure of the TTIFC:**



The Company's organisational structure comprises three (3) departments: the Office of the Chief Executive Officer (CEO), the Corporate Services Department and the Financial Sector Transformation Department. The Company is headed by a CEO, while the departments are headed by Vice Presidents, who report directly to the CEO.

#### Office of the CEO:

The CEO manages the business and affairs of the Company, subject to the directions of the BoD.

The CEO is administratively responsible for the Internal Audit function, which is outsourced.

#### Corporate Services:

- Human Resource Management
- Industrial and Employee Relations
- Procurement Management
- Finance and Accounting
- Legal, Compliance and Risk Management
- Information Technology
- Stakeholder Relations and Communications
- General Administration, Facilities Management and HSE

#### Financial Sector Transformation:

- Digitalisation of Payments
- Cashless Economy and Financial Inclusion
- FinTech Sector Development

#### Subsidiaries/Affiliate Organisations:

- Telecommunications Services of Trinidad and Tobago (TSTT) on 1st June 2024;
- Trinidad and Tobago (TTRA) on 9th October 2023;
- Draper Startup House CARICOM on 30th October 2023.

In addition, the TTIFCMCL entered formal partnerships with the following entities during the period 1st September 2024 to 31st August 2025:

1. Ministry of Agriculture Land and Fisheries (MALF) September 2024
2. The College of Science, Technology and Applied Arts of Trinidad and Tobago (COSTTATT) September 2024
3. Trinidad and Tobago Bureau of Standards (TTBS) October 2024
4. The MIFOS Initiative, Inc December 2025
5. The Co-Operative Credit Union League of Trinidad and Tobago (CCULTT)

#### Section 7 (1) (a) (i) (cont'd)

##### Functions of the Departments of the TTIFCMCL:

**The Office of the CEO** oversees the Company's Internal Audit function and is responsible for providing the BoD and Management with independent assurance and consulting in the areas of controls, risk management and governance processes.

**The Financial Sector Transformation Department** is responsible for administering the delivery of services across the following strategic mandate pillars:

- **The Digitalisation of Government Payments Unit** plans and implements strategies to aid the development of the financial services sector ecosystem. Its key focus is geared toward the improvement and delivery of financial service systems to the citizens and end-users within Trinidad and Tobago. The unit is also responsible for accelerating the digitalisation of payments across the Government by enabling multiple electronic funds transfer (EFT) methods across receivers of revenue within the public sector.
- **The Cashless Economy and Financial Inclusion Unit** leads research activities through the continuous engagement of key stakeholders as well as the development of a National Financial Inclusion Strategy and Action Plan, to pursue a single approach to financial inclusion aimed at increasing participation within the formal economy.
- **FinTech Development Unit** facilitates investment opportunities from international FinTech companies to harness local capabilities for export potential through the development of a FinTech Innovation Centre (One FinTech Avenue). This Centre will help to significantly increase the number of entrepreneurs that successfully transition beyond the start-up phase of operations, thereby improving business sustainability and overall economic growth contribution from the export of these services.

**The Corporate Services Department** oversees the execution of the Company's corporate operations which encompass financial stewardship, communications, risk management, and fiduciary compliance. The department also manages the development and delivery of an effective public education programme to support the adoption of cashless payment options across the public sector. The Department comprises the following functions:

- **Finance and Accounting** oversee the management of the Company's risk management function and the finance and accounting operations, including budgetary and financial management, reporting, and analysis of the organisation's financial performance. The function is also responsible for the management of

internal controls, fixed asset registers and statutory audits.

- **Stakeholder Relations and Communications** guide the TTIFCMCL's corporate communications strategy. The activities of this function are to manage the corporate communications, public education, stakeholder relations, events management, branding, crisis communications management and associated marketing functions of the Company, to support the execution of its mandate.
- **Human Resource, Employee and Industrial Relations** enhance and retain the Company's efficiency and expertise by capitalising on the development of current human resources, skills, knowledge, and behaviours with the prime objective to deliver on the TTIFCMCL's mandate. These functions also manage the relationship between the Company and employees to ensure the adoption of best practices aligned to industry standards and the provision of competitive employment market terms and conditions.
- **Procurement Management** ensures compliance to the relevant Office of Procurement Regulation (OPR) guidelines and The Public Procurement and Disposal of Property (Amendment) Act 2020 and the application of best practices in the use of public funds for the purpose of procuring the strategic and operational needs of the TTIFCMCL. This includes adhering to the principles of value for money, responsibility, transparency, and accountability in the use of public funds.
- **General Administration, Facilities Management and HSE** provides general office support to ensure the Company adheres to all relevant Occupational Safety and Health (OSH) legislative requirements to provide a safe and secure work environment. This facilitates the effective running of the Company's physical office space.
- **Information Technology** provides support for the Company's information systems, data security and ensures efficient and updated infrastructure.
- **Legal and Compliance** ensures the Company's adherence to legal, regulatory by-laws and general best practice requirements. This is supported by the legal function which evaluates the company's requirements and provides general legal support to the company's operations.

#### Section 7 (1) (a) (ii)

##### Categories of documents maintained by the TTIFCMCL:

##### a) Files, Records, Manuals, Documents:

1. Company incorporation documents and statutory filings which include annual returns and changes of directorships.
2. Board matters, which include minutes of meetings, decisions made and performance reviews.
3. Files dealing with matters relating to the procurement of supplies, services and equipment.
4. Files dealing with administrative support and general administrative documents for the operations of the Company.
5. Personnel files containing details on job applications, qualifications, contracts of employment, appointments, promotions, leave entitlements, performance management, employee benefits, training and development and retention plans.
6. Files and documents relating to the management of financial matters.
7. Financial reports, statements, records such as cheques, vouchers, journals and tax returns.
8. Files and documents relating to notices and correspondence on notices.
9. Policies and procedures.
10. Customer files.
11. Memoranda of Understanding (MoUs), Non-Disclosure Agreements (NDAs), Service Level Agreements (SLAs), Terms of Reference (ToR), service engagement contracts, including lease agreements.
12. Inventory records.
13. Records and documents relating to strategic review and implementation plans.

##### b) Publications:

1. Articles, periodicals and Company publications, including newsletters and magazines
2. Surveys and studies
3. Reports
4. Policy and position papers
5. Notices

#### Section 7 (1) (a) (iii)

##### Material prepared for publication or inspection:

The public may inspect and/or obtain copies of material prepared for public inspection between the hours of 8:30 a.m. to 3:30 p.m. Monday to Friday at the following office:

##### The Trinidad and Tobago International Financial Centre Management Company Limited

Level 15, Tower D,  
International Waterfront Centre,  
1A Wrightson Road, Port of Spain.

The following documents may be accessed via the Company's website at [www.ttifc.co.tt](http://www.ttifc.co.tt):

**Publications:**

- The TTIFCMCL Quarterly Newsletter - issues 1 to 32 from 2014 to 2022.
- Annual Reports for fiscal years 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024.
- Unaudited Half-yearly Financial Statements from 2018, 2019, 2020, 2021, 2022, 2023, 2024 and 2025.
- The Financial Inclusion Report, 2021.
- The TTARP Online Usage Survey.
- A white paper on Exploring Central Bank Digital Currency, 2020.
- A report on the Potential Benefits of FinTech for Trinidad and Tobago
- The Fintech Digest volumes 1 and 2.
- The TTIFCMCL & The FinTech Agenda - Excerpt from the 2022 National Budget.
- Vision 2030.

Additional information that can be accessed via the Company's website includes:

- Board Charters
- TTIFCMCL's Organisational Chart
- Articles and reports, and publications relating to the work of the Company
- Brochures
- Press releases, notices and presentations
- Videos
- Information about the company, its management team, strategic partners, etc.

**Section 7 (1) (a) (iv)****Literature available by way of subscription:**

The TTIFCMCL has no literature available by way of subscription at this time.

**Section 7 (1) (a) (v)****Procedure to be followed when accessing a document from the TTIFCMCL:****General Procedure:**

All requests for access to official documents from the TTIFCMCL must be made in writing, using the *Request for Access to Official Documents Form* available on the Freedom of Information Act website at [www.foia.gov.tt](http://www.foia.gov.tt). Requests for the aforementioned must be accompanied by the following information:

- The applicant's full name;
- The applicant's contact information;
- The official documents or information required and preferred format;
- Date of the request;
- Applicant's signature.

The above application process must be adhered to for the applicant to invoke their rights under the Act.

**Addressing Requests:**

To facilitate prompt processing of requests, ALL applications must be addressed to the Designated Officer of the Company listed under section 7 (1) (a) (vi) of this Notice.

Applicants must provide details that will allow for ready identification and location of the records that are being requested. If insufficient information is provided, clarification will be sought from the applicant. If the applicant is unsure how to write his/her request or what details to include, the applicant should communicate with the Company's Designated Officer, as identified below.

**Time Limits:**

The Freedom of Information Act Chapter 22:02 sets a time limit of thirty (30) calendar days from the date the request was received, to notify the applicant of the approval or refusal of the request for access to documents. The Company will ensure to comply with the time limit, but if it is determined that processing a request may take longer than the statutory limit, the Company will acknowledge the request and advise the applicant of its status. Applicants may also contact the Company to confirm that their application has been received and to ascertain the status of their application. Should the Company arrive at a determination that the request for information cannot be disclosed to the applicant (refusal), the applicant will be informed of the refusal and the rights of the applicant according to Sections 38A and 39 of the Freedom of Information Act Chapter 22:02.

**Requests not handled under the Act:**

In accordance with Section 12 of the Freedom of Information Act (FOIA) Chapter 22:02, requests under the Freedom of Information Act Chapter 22:02 that will not be processed are as follows:

- Documents that contain information, which is open to public access, as part of a public register.
- Documents that contain information that is available for purchase by the public.
- Documents that are available for public inspection in a registry maintained by the Registrar General or other public authority.

- Documents that are stored for preservation or safe custody.

**Section 7 (1) (a) (vi)****Officers in the TTIFC are responsible for:**

1. The initial receipt of and action upon notices under Section 10;
2. Requests for access to documents under Section 13; and
3. Applications for correction of personal information under Section 36.

**The Designated Officers for the TTIFCMCL are:****Mrs Amelia Samai-Nicome**

Vice President, Corporate Services

The Trinidad and Tobago International Financial Centre Management Company Limited

Level 15, Tower D,

International Waterfront Centre,

1A Wrightson Road,

Port of Spain

Tel: +1 868 627-3081 Ext 310

Email: [amelia.samai-nicome@ttifc.co.tt](mailto:amelia.samai-nicome@ttifc.co.tt)

**Mr Ronald Chuckaree**

Governance Officer

The Trinidad and Tobago International Financial Centre Management Company Limited

Level 15, Tower D,

International Waterfront Centre,

1A Wrightson Road,

Port of Spain

Tel: +1 868 627-3081 Ext. 336

Email: [ronald.chuckaree@ttifc.co.tt](mailto:ronald.chuckaree@ttifc.co.tt)

**Section 7 (1) (a) (vii)****Advisory Boards, Councils, Committees, and other bodies (Where meetings/minutes are open to the public):**

The TTIFCMCL is not a member of any organisation or body that satisfies this criterion under the Act.

**Section 7 (1) (a) (viii)****Library/reading room facilities:**

Applicants wishing to view information accessible to them under the FOIA Chapter 22:02 can do so by first contacting the Designated Officer to confirm arrangements to visit the Company's office located on the 15th Floor, Tower D, International Waterfront Centre, 1A Wrightson Road, Port of Spain.

**Office hours:**

8:00 a.m. to 4:00 p.m., Monday to Friday.

**Opening hours of reading room facilities:**

8:30 a.m. to 3:30 p.m., Monday to Friday.

**Furnishing Documents:**

Applicants are entitled to request copies of information which the Company has in its possession or custody. Applicants will be provided with one (1) copy of the requested document(s), as required by the Act.

In instances where the Company is unable to provide a legible copy of the requested information, the Company will furnish the best copy possible and will not endeavour to reconstruct the information to be released.

**Fees and Charges:**

Section 17 (1) stipulates that no fee shall be charged by a public authority for the making of a request for access to an official document. However, where access to an official document is to be given in the form of printed copies, or copies in some other form, such as tape, disk, film or other material, the applicant will be required to pay the prescribed fee incurred for duplication of the said material.

**SECTION 8: CERTAIN DOCUMENTS TO BE AVAILABLE FOR INSPECTION AND PURCHASE:****Section 8 (1) (a) (i)****Documents containing interpretations or particulars of written laws or schemes administered by the TTIFCMCL, not being particulars contained in another written law:**

- The Companies Act 35 of 1995

- TTIFC Company By Laws
- The State Enterprises Performance Monitoring Manual (SEPM) Manual
- The Public Procurement and Disposal of Property (Amendment) Act 2020
- Freedom of Information Act (FOIA) Act, Chapter 22:02
- The Integrity in Public Life Act 83 of 2000
- The Prevention of Corruption Act 11 of 1987
- The Proceeds of Crime Act 55 of 2000
- The Financial Obligations Regulation, 2010
- Income Tax Act No. 34 of 1938
- Value Added Tax (VAT) Act 37 of 1989
- National Insurance (NIS) Act No. 27 of 1974
- Minimum Wages Act No. 35 of 1976
- Occupational Safety and Health Act (OSHA) 1 of 2004
- Equal Opportunity Act No. 69 of 2000
- Environmental Management Act (EMA) No. 3 of 2000
- Industrial Relations Act 23 of 1972
- Severance and Retrenchment Benefits Act 32 of 1985
- Maternity Protection Act 4 of 1998

**Section 8 (1) (a) (ii)**

**Manuals, rules of procedure, statements of policy, records of decisions, letters of advice to persons outside of the TTIFC, or similar documents containing rules, policies, guidelines, practices or precedents:**

- Accounting Policies and Procedures Manual
- Investment Policy
- OPR legislative framework, guidelines and handbooks
- HR Policy and Procedures
- Fraud Prevention Policy
- Social Media Policy
- Credit Card Policy
- Travel Policy
- Motor Vehicle Policy
- Signing Authority Policy
- Petty Cash Policy
- IT End User Policy
- Records Retention Policy

**Section 8 (1) (b)**

**In enforcing written laws and schemes administered by the TTIFCMCL where a member of the public might be directly affected by that enforcement, being documents containing information on the procedures to be employed or the objectives to be pursued in the enforcement of the written laws or schemes:**

Code of Conduct as outlined within the State Enterprises Performance Monitoring Manual (SEPM) and within the OPR Procurement Framework.

**SECTION 9: STATEMENT OF POSSESSION OF CERTAIN DOCUMENTS TO BE PUBLISHED**

**Section 9 (1) (a)**

**A report or a statement containing the advice or recommendations, of a body or entity established within the TTIFC:**

There are no statements to be published under this section at this time.

**Section 9 (1) (b)**

**The TTIFCMCL by or under a written law, (2) or by a Minister of a report or a statement containing the advice or recommendations, (1) of a body or entity established outside the Government or other public authority for the purpose of submitting a report or reports, providing advice or making recommendations to the TTIFC or to the responsible Minister of that public authority:**

There are no reports to be published under this section at this time.

**Section 9 (1) (c)**

**A report or statement containing the advice or recommendations, or an interdepartmental committee whose membership includes an officer of the TTIFCMCL:**

Evaluation Reports 2019-2025.

**Section 9 (1) (d)**

**A report or a statement containing the advice or recommendations of a committee established within the TTIFCMCL to submit a report, provide advice, or make recommendations to the responsible Minister of the TTIFCMCL or to another**

**officer of the TTIFCMCL who is not a member of the committee:**

There are no statements to be published under this section at this time.

**Section 9 (1) (e)**

**A report (including a report concerning the results of studies, surveys or tests) prepared for the TTIFCMCL by a scientific or technical expert, whether employed within the TTIFC or not, including a report expressing the opinion of such an expert on the scientific or technical matters:**

- Financial Inclusion in Trinidad and Tobago in 2021 Report
- The TTARP Online Usage Survey

**Section 9 (1) (f)**

**A report prepared for the TTIFCMCL by a consultant who is paid for preparing the report:**

There are reports to be published under this section at this time.

**Section 9 (1) (g)**

**A report prepared within the TTIFCMCL and containing the results of studies, surveys or tests carried out for the purpose of assessing or making recommendations on the feasibility of establishing a new or proposed Government policy, programme or project:**

- Trinidad & Tobago's FinTech Roadmap & Strategic Initiatives (2018)
- TTIFCMCL Digitalisation of Payments Roadmap (2021)

**Section 9 (1) (h)**

**A report on the performance or efficiency of the TTIFCMCL, or of an office division or branch of the TTIFC, whether the report is of a general nature or concerns a particular policy, programme or project administered by the TTIFC:**

- Annual Reports 2012-2024
- Strategic Plan 2021-2023, 2024-2026

**Section 9 (1) (i)**

**A report containing final plans or proposals for the re-organisation of the functions of the TTIFC, the establishment of a new policy, programme or project administered by the TTIFC, or the alteration of an existing policy, programme or project administered by the TTIFC, whether or not the plans or proposals are subject to approval by an officer, or the TTIFC, or another public authority, the responsible Minister of the TTIFC, or Cabinet:**

There are no statements to be published under this section at this time.

**Section 9 (1) (j)**

**A statement prepared within the TTIFCMCL and containing policy directions for the drafting of legislation:**

There are no statements to be published under this section at this time.

**Section 9 (1) (k)**

**A report of a test carried out within the TTIFCMCL on a product for the purpose of purchasing equipment:**

There are no statements to be published under this section at this time.

**Section 9 (1) (l)**

**An environmental impact statement prepared within the TTIFCMCL:**

There are no statements to be published under this section at this time.

**Section 9 (1) (m)**

**A valuation report prepared for the TTIFCMCL by a valuator, whether or not the valuator is an Officer of the TTIFCMCL:**

There are no statements to be published under this section at this time.

Dated: August 2025

The Trinidad and Tobago International Financial Centre Management Company Limited