



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION
STATEMENT ON FINANCIAL TECHNOLOGY

In recent years there have been significant advances in Financial Technology (Fintech) that have impacted securities markets internationally. Such innovation has the potential to improve the efficiency of securities transactions and provide cost effectiveness and convenience when compared to the business models of traditional financial services. While such potential exists, innovation without proper safeguards can also pose a grave risk to investors and to the stability of the financial markets.

As the regulator of the securities industry, the Trinidad and Tobago Securities and Exchange Commission (the Commission) has a responsibility to understand, monitor, and where appropriate encourage innovative developments, while simultaneously being prepared to implement safeguards, where necessary, to protect investors and the securities market.

Activities which involve Fintech products and services such as Automated Advice Tools, Retail Trading and Investment Platforms, and the use of Crypto Assets within Trinidad and Tobago, may have a direct impact on the local securities industry. The Commission, therefore, has embarked upon an exercise to identify and categorise the Fintech products and/or services available and emerging in the jurisdiction, which come within its regulatory remit.

The Commission remains committed to working with persons to ensure that financial innovation is made accessible to the investing public in a safe and structured environment. **Accordingly, the Commission invites Fintech companies/providers and persons conducting, or contemplating conducting activities involving Fintech, to come forward and engage in discussions with a view to addressing the advantages and risks associated with Fintech, on the securities industry in Trinidad and Tobago.**

The information provided to the Commission throughout the course of this data gathering exercise will be used for information and analytical purposes only and will not be shared with a third party without the express consent of the provider. **Receipt of this information by the Commission, in no way represents that the Commission has consented or approved of the**

products/services identified. Persons wishing to invest in, or use unregulated Fintech products/services continue to do so at their own risk.

This data gathering exercise is intended to run for a four-week period from **March 15th to April 12th**, after which the Commission will assess the need for regulation and make recommendations on a way forward which is beneficial to the growth and development of the securities industry.

Persons are invited to engage the Commission through its dedicated Fintech email address: fintech@ttsec.org.tt.

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