



Government of the Republic of Trinidad and Tobago

Ministry of Social Development and Family Services



MEDIA RELEASE

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FOR IMMEDIATE RELEASE

Minister Cox meets with Bankers Association to discuss ease of doing business

Port of Spain--- “The need to work closely with all key stakeholders, particularly during times when there seems to be challenges of scarce State resources, compounded with several attempts to defraud the system, could never be over emphasized”. This according to Minister of Social Development and Family Services, Senator The Honourable Donna Cox, has compelled her to convene a meeting with the Bankers Association of Trinidad and Tobago (BATT). The meeting took place earlier today at the Ministry’s Head Office on St Vincent Street, Port of Spain.

Present at the meeting were BATT’s representatives Kurt Headley, Assistant General Manager, Retail Banking and Avril Edwards, Assistant Manager, Electronic Banking Unit, both from FCB, Joanne Acevero, Chief Security Officer, at Scotiabank and Regional Director Corporate Security, Caribbean, South and Eastern regions; as well as Shazard Mohammed, Regional Sales Manager of Republic Bank Limited. Representing the Ministry, were Permanent Secretary, Jacinta Bailey-Sobers, Deputy Permanent Secretaries, Vijay Gangapersad and Esther Soanes; as well as Deputy Director of the Social Welfare Division, Christine Guy.

The meeting follows a discussion held last week with Commissioner of Police Gary Griffith, and a previous meeting with the Supermarket’s Association on the issue of fraud and financial abuse on older persons, related to, inter alia, the cashing of Senior Citizens’ Pension Cheques at supermarkets, as well as the printing and encashing of fake cheques as well as the use of fake identification cards. The Meeting with the Bankers Association also provided the opportunity to establish workable solutions to combat these issues and create a seamless experience and an ease of doing business for all clients of the Ministry.

According to Minister Cox, “I have adopted a concerted effort to ensure that meaningful solutions are created to safeguard our elderly, particularly during these times of the pandemic, and also because of the high incidents of financial abuse that this segment continues to be exposed to. This meeting with BATT is critical, as the Ministry gets ready to relaunch a promotional campaign on the direct deposit initiative. We still have approximately Sixty-three Thousand clients whom we want to come on to the banking system by the end of this fiscal, so that their funds could be deposited directly into their personal accounts. Though we may not get everyone to adopt because it requires a level of change in behaviour and culture, we still want to ensure that most of our clients are on”.

Among the other items discussed at the meeting included:

- Measures to be instituted by Banks to avoid lining up by older persons
- A financial education campaign to include training on steps involved in moving to direct deposit and also messaging to build more confidence in the system;
- Making direct deposit and other forms of electronic options for accessing state funding, inclusive of pandemic and flood relief;
- A revision and strengthening of the existing partnership, in terms of the MOU between BATT and the Ministry

In response, representatives of BATT expressed that they were grateful for the meeting and that they look forward to other follow up meetings where meaningful discussions could take place to improve the ease of doing business overall. BATT also advised that because COVID 19 has accelerated many digital banking solutions, most commercial banks will soon be exploring some transformative platforms like e-wallets, and the electronic cheque clearing systems, to name a few.

In closing Minister Cox thanked BATT for their continued support and indicated that the Ministry remains committed to working closely with the Association to ensure that no one is left behind.



(l-r) Kurt Headley, PS Jacinta Bailey Sobers, Shazard Mohammed, Senator the Honourable Donna Cox, Joanne Acevero and Avril Edwards



In Keen Discussion: Senator The Hon Donna Cox, Minister of Social Development and Family Services and Executive team meet with BATT's representatives.



Kurt Headley discusses ways forward with Senator the Honourable Donna Cox and PS Jacinta Bailey Sobers

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