



OPENING REMARKS

Mr. Kester Guy, Chief Executive Officer

Launch of Industry Dialogue Series on VA/VASPs

Friday May 8, 2026

10:30 am to 12 noon

Good morning everyone.

Let me acknowledge all established protocols.

It is a pleasure to welcome all of you, our domestic, regional, and international stakeholders, to this important engagement. Thank you for joining us today.

Today's session is important, not simply because it launches a webinar series, but because it reflects TTSEC's broader strategic approach to engaging the market and responding to financial innovation.

Further, our approach to financial technology and innovation — one grounded in openness, policy coordination, and strategic partnership. We recognise that regulating and developing this space cannot occur in isolation. It requires ongoing dialogue among industry practitioners, domestic institutions, regional partners, and international standard setters. Our objective is therefore not only to deepen supervisory understanding, but also to strengthen coordination across the wider financial ecosystem as Trinidad and Tobago positions itself within the evolving global financial system.

The reality is this:

Virtual assets are no longer theoretical.
Digital finance is no longer emerging.
The market has already moved.

The question for regulators and industry is whether we move with discipline, credibility, and clarity.

That is what this initiative is about.

With the passage of the Virtual Assets and Virtual Asset Service Providers Act in December 2025, Trinidad and Tobago took a significant and necessary step forward.

For the first time, we now have a formal legislative framework for the licensing, supervision, and oversight of Virtual Asset Service Providers.

That matters.

Because innovation without regulation creates instability.
But regulation without understanding can also suppress innovation.

Our responsibility as a regulator is therefore to strike the appropriate balance:

- support innovation,
- protect investors,
- maintain market integrity,
- and manage emerging systemic and financial crime risks.

That balance is not achieved through legislation alone.

It requires engagement.

It requires supervisory clarity.

It requires industry readiness.

And importantly, it requires trust between regulators and market participants.

This Industry Dialogue Series is intended to support exactly that.

We want these engagements to be practical.

We want them to be candid.

And we want them to help bridge the gap between legislation and implementation.

Because implementation is where frameworks are ultimately proven.

Over the last several years, the TTSEC has adopted a more risk-based and forward-looking regulatory approach.

That includes:

- strengthening AML/CFT/CPF supervision,
- enhancing market surveillance,
- expanding our focus on emerging and systemic risks,
- and preparing the institution for increasingly technology-driven markets.

The virtual asset space sits directly within that broader transformation.

While this sector presents significant opportunities for innovation, inclusion, and regional competitiveness, it also introduces very real risks.

These risks include:

- market abuse,
- fraud,
- cyber vulnerabilities,
- AML/CFT exposure,
- governance weaknesses,
- operational failures,
- and cross-border regulatory complexity.

The reality is that virtual assets do not recognise borders.

A risk originating in one jurisdiction can affect another almost instantly.

That is why international regulatory engagement is no longer optional. It is essential.

The TTSEC therefore intends to remain actively engaged with regional and international regulatory bodies, supervisory discussions, and evolving global standards.

Our objective is not simply to regulate this space.
Our objective is to regulate it credibly.

And credibility matters.

Because jurisdictions that fail to build credible frameworks eventually face reputational, financial, and supervisory consequences.

At the same time, jurisdictions that get this right position themselves to attract responsible innovation and long-term market confidence.

Today's session is particularly timely because we are now moving from framework development to operationalisation.

That means industry participants must begin focusing on practical readiness:

- governance,
- licensing,
- compliance systems,
- AML/CFT controls,
- cybersecurity,
- reporting obligations,
- and supervisory engagement.

And let me say this clearly:

Compliance cannot be viewed as a procedural exercise.

Compliance is foundational to trust.

The strength and sustainability of this ecosystem will ultimately depend on the standards adopted by those operating within it.

This therefore requires more than technical compliance.

It requires culture.

It requires accountability.

It requires governance maturity.

And it requires leadership.

The TTSEC remains committed to engaging openly with stakeholders throughout this process.

We will continue to provide guidance, clarify expectations, and apply our supervisory mandate in a fair, transparent, and risk-based manner.

But this must remain a shared responsibility.

Industry participants must also engage proactively:

- ask questions,

- raise concerns,
- invest in strong systems,
- and build institutions capable of operating sustainably within a regulated environment.

Responsible innovation must remain the guiding principle.

As we move forward, this dialogue series will continue to address critical areas including:

- AML/CFT compliance,
- cybersecurity,
- regulatory expectations,
- market conduct,
- governance,
- and broader developments in digital finance.

The intention is not simply to share information, but to strengthen the overall ecosystem — building institutional capability, deepening coordination, and supporting the development of a virtual asset framework that is credible, resilient, and internationally respected.

We have an excellent group of presenters and contributors joining us today, and I encourage everyone to engage actively throughout the discussions.

In closing, let me simply say this:

The financial system is evolving rapidly.

Regulators must evolve.

Industry must evolve.

And our frameworks must evolve.

The TTSEC intends to be proactive in that process — not reactive.

We believe Trinidad and Tobago has an opportunity to develop a modern, well-regulated, and credible virtual asset environment.

But achieving that will require discipline, collaboration, and a commitment to high standards from all of us. If we get this right, we will not only strengthen investor protection and market integrity, but also position Trinidad and Tobago as a credible and competitive participant within the evolving global financial system.

Thank you very much, and I look forward to today's discussions.