



7th June 2022

Senator The Honourable Donna Cox Minister of Social Development and Family Services Ministry of Social Development and Family Services CL Financial Building 39-43 St. Vincent Street Port of Spain

Dear Honourable Minister,

RE: Proposal for Digital Disbursements Pilot Project (TTD\$1.2Mn Value)

On behalf of the WiPay Team, I am pleased to submit the attached <u>Proposal</u> to the Ministry of Social Development and Family Services (the "Ministry") for a "**Digital Disbursements Pilot Project**" to be funded by WiPay at an estimated cost of TTD\$1.2 million.

WiPay, established in Trinidad and Tobago in 2017, is a technology company that has been positively disrupting the local and regional payments landscape and defining new norms for access to financial services. For too long, many of the advancements seen in first-world countries have been considered out of reach for developing countries such as ours. Fortunately, these previously held assumptions are successfully being challenged and discarded by the efforts of technology-led, Caribbean-focused companies like WiPay.

Notably, WiPay is the technology company that designed and developed the Digital Grant / Cash Payout solutions used by Government Ministries and charitable organizations in Jamaica, Grenada and right here in Trinidad and Tobago. Recently, the Ministry of Labour and Social Security in Jamaica engaged WiPay to digitally disburse its JMD\$4 billion Food Assistance Cash Grant to 20,000 beneficiaries across Jamaica. This followed the previous disbursement by WiPay of the Ministry of Labour and Social Security's Covid Assistance Cash Grant to 10,000 beneficiaries.

Within Trinidad and Tobago, WiPay acknowledges the strategic role of the Ministry of Social Development and Family Services in delivering much needed financial and other assistance to vulnerable groups in a way that is secure, convenient, timely, transparent and efficient. It is along these lines that WiPay is proposing a Pilot Project with the Ministry to demonstrate the capabilities and effectiveness of digital disbursements through use of WiPay's proven technology and experience. Please refer to the attached <u>Proposal</u> in this regard.





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Subject to your interest, the WiPay Team will make itself available to discuss the Proposal in greater detail and we look forward to hearing from you or representatives of the Ministry of Social Development and Family Services in this regard. In the meantime, should you have any queries or wish to schedule a discussion around the Proposal, please feel free to contact the undersigned via email to <u>corporate@wipaytoday.com</u>

Yours sincerely,

Aldwyn Wayne Chief Executive Officer

Attch. Digital Disbursements Proposal to Ministry of Social Development and Family Services

cc. The Honourable Colm Imbert, Minister of Finance
The Honourable Brian Manning, Minister in the Ministry of Finance
Mrs. Suzette Taylor-Lee Chee, Permanent Secretary, Ministry of Finance
Ms. Jacqui Johnson, Permanent Secretary, Ministry of Social Development & Family Services
Ms. Sheila Seecharan, Permanent Secretary, Ministry of Social Development & Family Services