



**BANKERS  
ASSOCIATION**  
OF TRINIDAD AND TOBAGO

**STRAIGHT  
OFF THE  
BATT!**



— NEWSLETTER —  
ISSUE #1

*Let's talk*



# Digital Banking

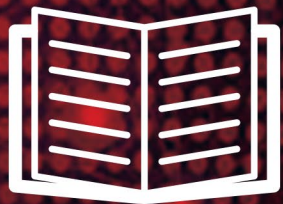
CHRISTMAS EDITION

DEC 2021





**Have  
a look!**





**BANKERS  
ASSOCIATION**  
OF TRINIDAD AND TOBAGO

# BATT's Mission

The Mission of the Bankers Association of Trinidad and Tobago is to play a core role in the growth and stability of the financial sector, through advocacy and representation; and to facilitate the provision of the most competitive banking products and services to our customers, with integrity and transparency.







# Executive Director's Greeting

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## *It's the END.OF.THE.YEAR!*

I can hardly believe that already we are moving into 2022. 2021 has zoomed by in a flash and I am, and perhaps you are too, reflecting on whether I am on track with the goals and aspirations that I set for myself 12 months ago.

Perhaps like myself you made a mental list of new year's resolutions. Eat healthier, get more exercise, a new hobby, save some money, all meaningful and enriching goals. But why stop there? With the Covid-19 pandemic having contributed to the increase in our collective dependence on digital technologies for our professional, social, educational and recreational needs, surely, making a pledge to try digital banking in the new year, is a must do.

And that's our focus in this **Let's Talk Digital Banking** issue.

What is this Digital Banking that we speak of? Digital Banking refers to accessing everyday banking functions, such as checking a balance or paying your credit card remotely via a computer, tablet or mobile device. Hesitant to try? Take a few moments to read our **On the BATT Burner** segment which looks at the many ways in which digital banking makes your banking easier.

What else do we have in store for you in this issue? This month we meet and greet our new President, Mr. Richard Downie who talks digital banking and a little bit more. We also take the opportunity this month to embrace nostalgia and highlight the very best of our collective Christmas memories. Our directors have chimed in on their own thoughts.

On this note, enjoy what you can of the present, and importantly, this edition of **Straight Off the BATT**. I wish you and yours an abundant year ahead. May the love and consciousness of Christmas be with you and yours.

Cheers,

*Kelly Butte Seaton*

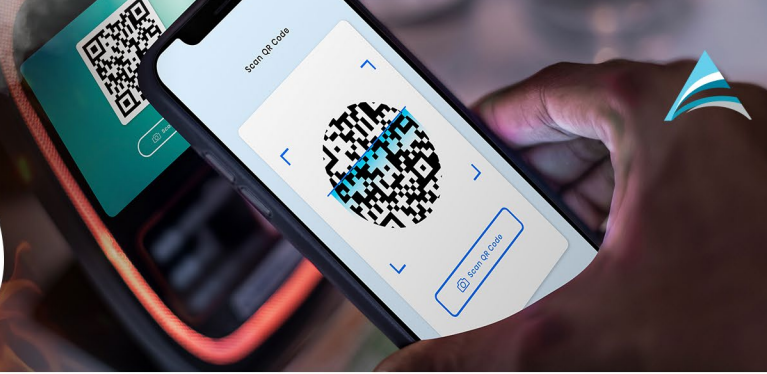


# STRAIGHT OFF THE BATT!





# On the BATT BURNER



## Question:

I go to the bank every month to pay conduct my monthly financial affairs – pay my rent, pay my credit card, utilities and get cash for the grocery, market and other sundry monthly expenses. Now my friends and family are telling me that I need to “get with the time and go digital”. What does that mean? I don’t need to complicate my life with anything “digital”. Ever since I opened my first savings account and received my savings account passbook, I have grown accustomed to waiting in line for the teller. Besides, I like to ensure that my expenses are paid “before my eyes” and right away. What sense is online banking if I have no issues with how I engage with my bank now to get my financial transactions done?

## Answer:

Understandably, when it comes to banking, people often stick with what they know best. And that’s traditional, in-person banking.

But here’s the thing, while you have faithfully held fast to your branch bank visits, don’t you want to make your life easier, and especially during this Covid-19 pandemic, even a bit safer? You can do so with digital banking. You asked the question, What is Digital banking?

Digital banking means accessing your bank account and carrying out financial transactions through the internet on your smartphone (mobile banking), tablet or computer (online banking). Simply put it means the banking hall coming to you via a digital device as opposed to you making a physical trip to the banking hall.

### Digital banking means :

- ✓ **No lines. No business hours. Save time**  
No lines to be served by a teller. No fighting traffic any time of the day to get to the bank. No hustling in the morning to beat the 8 a.m. crowd.

With digital banking your transactions can be done 24 hours a day, 7 days a week, anytime, anywhere.

- ✓ **Instant Access to your Account/Up to the Minute Balance Details**  
You can check your account balance and transactions online, in real time, anytime, anywhere quickly and easily. Long gone are the days of updating your passbook at the branch and trying to recall your balance since your last visit to the bank and any financial transactions in-between.

- ✓ **Bill Payment**  
Standing in a line to pay your bills is a thing of the past. You can pay your bills, whether credit card or utility bills, online or even at some Automatic Teller Machines (ATMs). You can even upset recurring bill payments so you never miss monthly payments.

- ✓ **Open a New Account or Apply for a Loan**  
At some banks, you can even open a new account using

online banking, or apply for a loan, without paying a visit to any branch. And once it’s opened you can enjoy all the benefits of digital banking.

- ✓ **Transfer Funds**  
Through mobile or online banking you can transfer funds between accounts or to any other local bank.

- ✓ **Instant Alerts**  
Another benefit of mobile or online banking is that with some banks, you receive text or email account alerts. With these alerts you can get real time notifications about account activity such as transferred money, account debits or funds withdrawn at an automatic teller machine. Account alerts can also make you aware of unauthorized transactions.

So there you have it! Why go to the banking hall when it can come to you?

A few clicks are all it takes. And if you are finding that the experience is not as seamless as you hoped it would be, don’t hesitate to contact your bank for that support. You will be glad you did.





# Let's Meet: Richard Downie

President, BATT and Managing Director,  
RBC Royal Bank (T&T) Ltd

The kind of person you warm to instantly. Friendly, consistently calm, easy-going, refreshingly honest and with more than a hint of humour, this tech-savvy gentleman is an experienced banker, Managing Director RBC Royal Bank (T&T) Ltd as well as the newly appointed President of the Bankers Association of Trinidad and Tobago. I am pleased to introduce you to Mr. Richard Downie.

Richard's story at RBC began in 1988 as a Programme Analyst. Since then, he has held many senior roles in system implementation and has offered his banking, management and IT acumen to sporting clubs as well as to the IT Steering Committee of the Archdiocese of Port of Spain helping with the build out of a roadmap to improve the capability and use of technology across the various arms of the Roman Catholic Archdiocese.

A graduate of the University of the West Indies, St. Augustine, Richard holds an Executive MBA, a MSc in Computer Science and BSc Mathematics & Computer Science. He was awarded the prestigious RBC Leo Award in 2013 for his leadership in driving and building out the first shared services centre to process and fulfil all back office activities across the Trinidad and Tobago market. This became the building block to establishing one overall central model for RBC to process work across the Caribbean.

Certifiably IT savvy, Richard is described by those who know him best as "very techy but by no means a nerd". He boasts a marathon career in technology which began as an IT consultant with Peat Marwick (now KPMG) followed by a thirty-plus year career at RBC Royal Bank (Trinidad and Tobago). A surety of his IT subject matter, he also has adventure in his soul. Blessed with spirit and drive, he is an avid runner and a seasoned marathoner, always a keen participant in anything that involves a challenge, camaraderie, fun and games and, yes, his running shoes. No surprise that he also enjoys the sensory-rich experience of the outdoors and country-side relaxation, without the intrusion of (GASP!) ...technology.

Richard's welcoming nature and easy way of just "being" is always noticeable.

Here he is in his own words.

## 1 What are the benefits of digital banking from a customer's perspective?

- Digital banking offers many benefits to customers and businesses.
- Access - Customers have access anytime and anywhere to their bank account and bank's products and services.
- Management - Customers can manage their finances, track their transactions, which makes it easier and faster to detect any possible fraud attempt.
- Convenience - Customers can stay in the comfort of their homes and conduct their transactions anytime.
- Equity. Upstart online banks level the banking access playing field by reaching unbanked and underbanked communities that rely heavily on mobile phones but may not have access to physical bank branches.







## 2 How has COVID-19 impacted the bank's digital space?

- Accelerated change.
- Rethink e-commerce given an environment where people are physically limited in how they move around.
- Go digital or not go at all for some businesses .
- Advanced the digitization agenda.



## 3 What are some of the measures in place to increase consumer's confidence in digital banking?

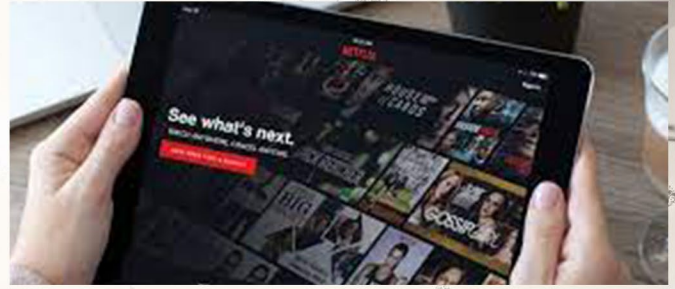
There are data protection laws to protect the client if they did not do a transaction. Similarly for your credit card if by chance money is skimmed from it. Banks have monitoring capabilities to determine exactly what transpired.



## 4 What is BATT doing to monitor the digital space?

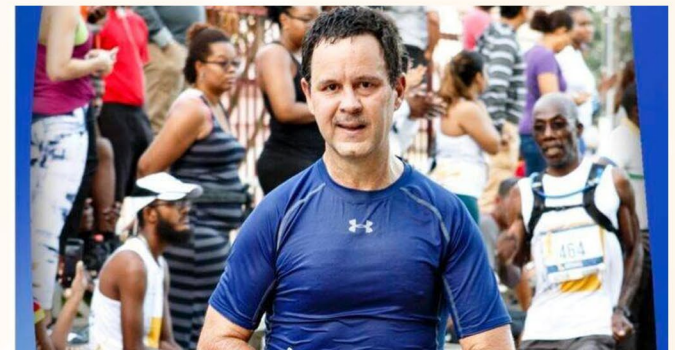
During my tenure, I would like to take the opportunity to:

- Advance the digitization agenda
  - ▶ Public education is an imperative
  - ▶ Support marginalized groups so they are not excluded or left behind in a digitized banking system
- Support digitization as a national priority issue
  - ▶ The creation of the Ministry of Digital Transformation, the Tech Investment Fund and a Tech Promotions and Development Company are indicative of a national commitment to prioritise innovation and digitalization.



## 5 Name one piece of technology (other than your mobile) that you couldn't live without.

- My iPad. I have recently become a Netflix junkie as I am hooked on the flexibility to pause or just rewind and pick back up where you left off. Also people who know me will say "I do not like paper". To put it in context there are many things we can adopt digitally where it was only in paper form previously. My iPad is one of those devices that allows me to read the newspapers, watch Flow online while relaxing outside.



## 6 What gets you out of bed in the morning and excites you most about your work?

- Since the start of the pandemic when we were in lock down I picked up an exercise routine to start the day early in the morning. This allows me to get the endorphins going and the body moving to face the day. My job has continued to evolve over my career at RBC and has allowed me to take on new and interesting leadership opportunities like becoming the President of BATT where I enjoy collaborating with our Board, Secretariat and key market stakeholders, inter alia, at the Central Bank of Trinidad and Tobago (CBTT) and the Ministry of Finance.

## 7 What makes you truly happy and how do you handle downtime?

- Having a positive experience - interaction with someone such as a family member, a work colleague or close friend makes me happy. Of course West Indies and/or Barcelona winning their games also helps... 😊

## 8. What do you know for sure?

- Hmm... I will respond to this with I know the only constant thing in a person's life is change. Whether in the long run it is positive or negative, you decide.





# Fraud Prevention Tips

Here are some things you can do today to increase your security when doing digital banking

1. Ensure that the device you are using to conduct your online banking has updated anti-virus protection.
2. If possible, dedicate one device to conduct your online banking i.e. that device is not to be used to browse the internet or read emails etc.
3. Ensure that you are two-step verification enabled.
4. Do not use public Wi-Fi to do your digital banking.
5. Do not click on strange links in messages that seem too good to be true e.g. Winning Lottery – clicking on a link may lead to your device becoming compromised by a virus.
6. Red-Flag - Emergency messages requesting your immediate attention to your account. Ask yourself is this unnecessarily urgent.
7. Create lengthy passwords, the longer the password, the more difficult it is to figure out.
8. The bank will not connect with you in relation to your online banking facility or any account issues using pop-ups – once a pop-up occurs while you are online, it is a scam.
9. Know your online banking processes from end to end, know each step you need to take to complete your transaction. Once there is any type of instruction to deviate – abort the transaction and report the matter to your bank.



## PASSWORD

 123456789

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# Christmas won't be Christmas without....



**Richard Downie, President BATT;  
Managing Director, RBC Royal Bank (T&T) Ltd**

..... first attending Christmas morning mass, then cooking up the garlic pork, warming up the pastelle for breakfast and finally connecting with all the family either physically (as protocols allow) or virtually.



**Gayle Pazos, Treasurer, BATT;  
Managing Director, Scotiabank (T&T) Ltd**

.....without our usual ability to reconnect with extended family and old friends.



**Nigel Baptiste, Vice-President BATT;  
Managing Director, Republic Bank Ltd**

..... my family and friends around, black cake and sorrel.



**Kelly Bute-Seaton, Executive Director, BATT**

..... giving thanks and praise for the day, my family, seeing the excitement on my kids' faces, having ham, sorrel, pastelle and fruit cake and some good Christmas parang.





## ***What's Next in the Wicket?***

► Follow BATT for new and informative episodes of Straight Off The BATT



Look out and contact us for your **Digital Financial Literacy Workshops**

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If your organization is interested in BATT facilitating a financial educational session or an Anti-Fraud Tips and Strategy workshop, kindly E-mail [communications@batt.org.tt](mailto:communications@batt.org.tt)

### **The Bankers Association of Trinidad and Tobago**

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