

invest **TT** INSIGHT

Trinidad & Tobago Investment & Trade

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Message from the President of invesTT Mr. Kelvin Mahabir



invesTT has been designed to effectively and efficiently function at the level of top IPA's internationally. We've incorporated best practice procedures and competent staff to fulfill the company's objective of developing a more diversified economy.

Since the firm's inception in January 2012, major initiatives and focused discussions with investors have taken place which have already begun to bear fruit. Within our targeted sectors confirmed investments in excess of US\$48 million have been achieved thus far. As a further positive indicator of the viability of Trinidad and Tobago as an investment location, ongoing discussions and negotiations forecast investment figures in the next year to be in excess of US\$350 million.

invesTT is positioned to speedily facilitate investment opportunities and enquiries from all corners of the globe and assist in the materialization of these into viable business entities, contributing to the nation's GDP.

Mr. Kelvin Mahabir
President

Initiatives Make Doing Business Easier in Trinidad and Tobago

By TTMA Secretariat

Trinidad and Tobago has taken some highly commendable and important strides towards establishing its already strong position within the Caribbean and Central American trading environment. Already formidable by virtue of its resilient manufacturing sector, Trinidad and Tobago's regulatory agencies have shifted gears and are now seriously focusing on expediting the processes of importing and exporting.

In 2011, the local Customs and Excise Division began its implementation of the ASYCUDA World, which, once fully implemented and backed by appropriate legislation, will assist all stakeholders of the local maritime sector including manufacturers, distributors, shipping lines and agents, as well as all the other regulatory bodies which interrelate with Customs and Excise in the approval of import and export trade documentation.

Concurrently, the port at Port of Spain has taken a leap forward by unveiling its NAVIS Sparcs N4 container terminal system. Conceptually, this system is designed to provide faster and more effective delivery of information to both brokers and hauliers with respect to the status of containers at the port, leading to greater coordination of efforts towards delivery to consignees.

There has also been considerable work on the part of the Ministry of Trade, Industry and Investment in developing its Single Electronic Window platform, which is also known as TTBizLink. Thus far, the Ministry has successfully implemented the import/export permits and licenses component of the system.

From a manufacturing perspective, the Trinidad and Tobago Manufacturers' Association sees many positives in these developments. There is, however, room for greater improvement, and it is the seamless integration and harmonization of each element of the modernization process, backed by the necessary legal framework, that will propel the trade sector to even greater heights.



TTBizLink – Facilitating e-transactions between Investors and Government

Contributed by TTBizLink Department, MTI&I

Trinidad and Tobago's (T&T's) Ministry of Trade, Industry and Investment (MTI&I) continues to fulfil its core responsibility to grow trade, business and investment through innovative means. The MTI&I's TTBizLink is one such initiative that is further enhancing the environment for foreign investors to set up their businesses in T&T.

TTBizLink, often referred to as a Single Electronic Window (SEW), provides a dynamic IT platform through which investors can undertake various essential transactions for establishing a business in T&T. The infrastructure for TTBizLink was developed by CrimsonLogic which provides end-to-end eGovernment solutions in trade facilitation, judiciary, tax, health care, and citizen-centric and IT security domains. In fact, CrimsonLogic, which has over two decades of experience in eGovernment, was responsible for Singapore's SEW known as TradeNet®. This SEW has resulted in Singapore's number one world ranking in the World Bank's Doing Business 2012 Report and other such previous reports.

Through the TTBizLink portal www.ttbizlink.gov.tt, potential investors can access various services online including those related to Company Registration and Work Permit – two areas that are of fundamental importance for foreign investors to firmly establish their businesses in T&T.

The Company Registration e-service provides for Name Search; Name Reservation; Registering a Business; and Incorporating a Company from the Companies Registry of the Ministry of Legal Affairs (MLA). Using the Work Permit e-service, investors or attorneys-

at-law practicing in T&T and acting on behalf of the business would be able to apply for work permits both for individuals and groups (i.e. 10 persons or more) from the Work Permit Secretariat (WPS) of the Ministry of National Security (MNS).

TTBizLink's legislative framework is grounded in the Electronic Transaction Act No. 6 of 2011 and the Data Protection Act No. 13 of 2011, both of which were proclaimed in January 2012. These two laws provide for electronic documents, electronic records, electronic signatures, electronic transactions and the protection of personal privacy and information.

The process by which TTBizLink operates is quite simple – companies or individuals who are registered to use TTBizLink simply complete the relevant application, submit a single e-document online at TTBizLink's portal www.ttbizlink.gov.tt. The document is then automatically routed to the relevant government agency responsible for application processing and approval, with applicants receiving status updates via email. Applications are accessible anytime (24/7) and from anywhere, once there is Internet.

In addition to the Company Registration and Work Permit e-services, there are other e-services that are being focused on in this first phase which will allow investors to benefit from the ease of doing business in T&T. These are as follows:

- e-Certificate of Origin (CO) – This service allows exporters/brokers to apply for COs issued by the

TTBizLink – Facilitating e-transactions between Investors and Government continues on next page



Business Development Company Ltd. (BDC) and the Trinidad and Tobago Chamber of Industry and Commerce (TTCIC) using the online application form. Exporters can also track the status of CO applications and pre-register with the BDC or TTCIC.

- e-Import Duty Concession (IDC) and Fiscal Incentives (FIs) – This service allows clients seeking IDCs and FIs from the Government to complete the necessary application forms and upload supporting documents online.
- e-Permits & Licences – This service allows importers/exporters to apply for permits and licences from the Animal Production and Health Services, Plant Quarantine Division of the Ministry of Food Production and from the Trade Licence Unit (TLU) of the MTI&I. The former encompasses Animal Import Permits and Plant Import Permits. The latter includes Import Licences; Export Licences; Duty Relief Licences/Minister's Licences; Suspension Certificates; and Safeguard Certificates.

For foreign investors, TTBizLink translates to higher levels of efficiency in conducting various transactions for establishing itself in T&T while facilitating a smooth transition to operating in this country. The use of one main point of contact, through the TTBizLink portal, provides for greater accessibility to approving agencies, more immediate status reports on transactions and increase in the speed at which business is undertaken and concluded.

In the design of the infrastructure, several security features have been incorporated to ensure that the system is secure. These features exist at every tier of the system, thereby ensuring its impenetrability.

Additionally, three levels of security features have been incorporated into all electronically generated permits, licences and certificates to make certain that authenticity cannot be compromised. These are as follows:

- Common Optical Watermark (Coat of Arms of the Republic of Trinidad and Tobago with the exception of Certificates of Origin which carry the respective watermarks of the relevant Authorized Organizations) with same dimensions, centre positioning and common templates for all the documents stated above

- 2D Barcode with encrypted data relevant to the specific document
- Microprint located at the bottom of the 2D Barcode

Attempts to tamper with or modify any of the TTBizLink documents will compromise the appearance of the Watermark and Microprint. Additionally, attempts to modify or edit the data on a TTBizLink document will not affect the data encrypted on the 2D Barcode, i.e. the barcode cannot be doctored.

To access and fully benefit from the e-services offered by TTBizLink, persons have to undertake a simple one-time registration process. The step-by-step online instructions can be found at the TTBizLink portal www.ttbizlink.gov.tt.

TTBizLink speaks to Government's focus on one of the seven pillars for interconnected development – Pillar 4 or Information and Communications Technology (ICT). It further affirms a commitment to fostering interoperability between and amongst the various public and private sector institutions for greater accessibility to investors and overall enhanced efficiency and accountability. Already TTBizLink has made an impact on those who are using the system. Natalie Austin, Human Resources Officer at the Arthur Lok Jack Graduate School of Business, had this to say on the way service delivery has almost instantaneously been enhanced through the Work Permit e-service:

"At first I was a bit apprehensive about using the online system. However, it was much easier than I thought and I found the level of customer service I received from the support staff to be exceptional. Great job TTBIZLINK team!"

As an agency of the MTI&I, the investTT and TTBizLink teams work closely to ensure that the needs of investors are met. These two arms of the MTI&I continue to build on their complementarities in the relevant areas. Of equal import is the interdependence of the bodies in fulfilling responsibilities to attract investors.

For further information, please contact TTBizLink via email at ttbizlinkinfo@gov.tt or by calling 800-4739. The TTBizLink Head Office is located at the Ministry of Trade, Industry and Investment, Level 9 Nicholas Tower, 63-65 Independence Square, Port of Spain, Republic of Trinidad and Tobago.

TTBizLink – Business Made Easy!

Highlighting Investor Facilitation

Interview with Heidi Nobie,
Manager-Investor
Facilitation & Aftercare

In this interview, Heidi shares on the role and priorities of the Investor Facilitation & Aftercare Department. This Department is currently under the purview of the Investor Sourcing and Facilitation (IS&F) Division.



Q. What is the role of the Investor Facilitation & Aftercare Department?

A. Investor Facilitation exists for three reasons: (1) to support sourcing efforts by facilitating in-country visits for investors (convince investors to come to T&T); (2) to help investors set up operations in T&T; and (3) to keep investors here to continue reinvesting and growing.

We handle all the logistics to facilitate in-country visits (as part of our facilitation function) by investors such as: meet and greet at the airport, developing an itinerary for their trip, arranging transportation and accommodation, setting up meetings with relevant agencies, site visit coordination, attending meetings with the investors, walking investors through registering their business, etc.

How do you see investors benefitting from your Department?

They have one point of contact who can fully assist and facilitate their investment. They have a partner on the ground, working with them and for them as they make their site selection decision and set up their operations.

What to you is the most exciting thing about the job?

It is incredibly rewarding since you get the opportunity to see tangible investments which can change the entire trajectory of this country's economy. Whenever you see these major investments, to know that we were part of making it happen, that is rewarding.

What are your two major priorities at this time?

We are ensuring a continuous development and improvement proper protocol, processes and plans for both facilitation and aftercare, while simultaneously doing the job – facilitating site visits, responding to requests for information, helping investors to set up shop and meeting with multinational companies for aftercare. It's an exciting time to be a part of invesTT.



invesTT makes life easier for investors from all over the world who come to Trinidad and Tobago to do business.

To view a video testimonial from the Chief Executive and the Director of GGI Limited, one of our clients, [click here](#)

Trinidad and Tobago Candidates Excel in Recent Blind CSR Survey



Recently Hire Point Marketing, an independent market research firm, conducted a blind survey to assess the level of skill and training among Trinidad and Tobago participants in Call Centre CSR roles.

In the testing of readiness, skill, English language clarity of speech and speed when responding, Trinidad and Tobago participants in the survey scored 20% and 30% higher than Latin American and Philippino counterparts respectively.

The results revealed the following:

- 44% were educated to high school level; 25% to a bachelor's degree level, and 27% had vocational and technical education.
- 77% of candidates had 8 years and over experience using the Internet, with 88.4% having access from home residence.
- 74% were proficient and excellent at using Microsoft Office Suite.
- 63% of respondents were interested in call centre operations management positions.
- 65% of respondents were willing to work as call centre agents and 79% were willing to work 24-hour flexible shift systems.
- US\$2.70-US\$4.49 hourly wages were cited as acceptable to 64% of respondents with 10% settling at US\$1.80 to US\$2.69.
- For management positions - 37% were looking for US\$8.10 and over and 33% were interested in a wage structure of US\$6.31-US\$8.09.

These findings demonstrate the high level of education, strong English language ability and technical skills available among the current labour pool. High unemployment in the target group indicates readily available candidates who are willing to work in call centre environments. In addition, the wage expectations among these candidates are comparable to regional competitors.

“The results of the survey clearly demonstrate Trinidad and Tobago’s attractiveness as a destination for international call centre operators. As such, invesTT will be aggressively communicating this to prospective investors with the goal of positioning Trinidad and Tobago as the next English-voice call centre destination,” said Sekou Alleyne, Manager of Investor Sourcing.

Recent Events



Caribbean Investment Forum (CIF) 2012

The Caribbean Investment Forum (CIF) was held on May 14-15, 2012 at the Hilton Trinidad and Conference Centre as an initiative of investTT, in partnership with the Ministry of Trade, Industry and Investment, aimed at stimulating investment in the Caribbean region. This year's forum hosted eleven (11) sessions with approximately fifty (50) speakers from the region, North America, Latin America and as far as Asia. These sessions facilitated parallel discussions on key investment industries in the Caribbean, including: Maritime, Agribusiness, Creative Industries, Clean Technology and Information and Communications Technology. Among the local and international participants was a Panamanian Delegation which included the President of Panama, His Excellency Ricardo Alberto Martinelli Berrocal, who was the feature speaker at CIF 2012.

Speaking on the attractiveness of investing in the Caribbean, Assistant Secretary General, Organization of American States, His Excellency Albert Ramdin, stated, "The Caribbean is well positioned to be a launch pad to the Americas."

Reasons given for this include:

- Geographical location - strategically located between two (2) major markets, one that is strongly emerging in the south — Brazil — and one that is strongly established as one of the richest economies in the world — the United States of America
- Favourable climate and a relatively stable political and social system
- Financial and economic regulatory framework which offers more security to business in general
- Professional and educated civil service
- Caribbean people who travel all over the world and can adapt to new circumstances

Another fact arising out of discussions relates to the trade liberalization process. CARICOM Member States already have Trade Agreements with the Dominican Republic, Colombia, Costa Rica, Cuba and Venezuela. CARIFORUM, which comprises CARICOM and the Dominican Republic, has an Economic Partnership Agreement with the European Union. Collectively these markets represent a population of just under one billion persons.

Businesses are realizing that if they have an outstanding product or an outstanding service, they don't have to restrict themselves to one market; they now have a regional market and ultimately a global market in which they can sell their goods and increase their market share.

Finally, with respect to physical trade and the forecast for Caribbean markets, CEO, Panama Canal Authority (PCA), Mr. Alberto Aleman Zubieta, made mention of the fact that the Panama Canal Expansion is expected to have a favourable impact on the region. The Panama Canal currently has terminals at both the Atlantic side and Pacific side of the country.

Mr. Zubieta noted that the post-Panamax arrangement would see an increase in global trade as a result of increased cargo traffic. The increased traffic would also be complemented by the increased number of routes and ports. In the context of the Caribbean, this would mean increased trade out of and into the region.



Trade and Investment Convention (TIC) 2012

The largest event of its kind in the Caribbean was held May 16-19, 2012 during the Caribbean Investment Week. This event brought together local and international industry players, buyers and exhibitors.

In engaging with participants, InvesTT conducted a breakfast seminar entitled, "Doing Business in Trinidad and Tobago," which focused on the country's business environment and investment offerings. Key messages communicated include:

- The stable political and economic systems that currently exist within the country
- The availability of CARICOM Bilateral Agreements, Multiple Bilateral Investment Agreements and Trade Agreements
- The targeted sectors providing opportunities for investment:
 - Light Manufacturing - HVM
 - Maritime Industries - Drydocking, Transshipment, Port Facilities



- ICT - BPO Services, Regional Headquartering, Research and Development, Software Development
- Clean Technology - Solar, Renewable, Waste Management, Recycling
- Creative Industries - Fashion, Animation, Sound Studios

Due to its solid track record of success in oil and gas, Trinidad and Tobago possesses extremely low energy costs and is host to over 400 internationally recognized brands and firms. Labour costs are competitive and incentives are made available to foreign investors across all sectors.

UNCTAD World Investment Report 2012

Foreign direct investment (FDI) to Trinidad and Tobago totalled \$574 million in 2011, a 5% increase over 2010 figures of \$549 million.

The figures are contained in the latest World Investment Report (WIR) by the United Nations Conference on Trade and Development (UNCTAD) which was launched on July 5 at a press conference and panel discussion hosted by newly-formed investment promotion agency, invesTT, at the Arthur Lok Jack Graduate School of Business in Mt. Hope.

The uptick here at home contrasts with overall FDI flows to small island developing states (SIDS) which sank to a record low in six years of \$4.1 billion.

According to UNCTAD's report FDI flows to SIDS "remained highly skewed towards tax friendly jurisdictions, with three economies (The Bahamas, Trinidad and Tobago and Barbados) receiving the bulk." Trinidad and Tobago and The Bahamas, the only country in the group to record FDI inflows in excess of \$1 billion, together accounted for 51% of total inflows last year. The report further attributed the decline in investments in SIDS to "the absence of megadeals in mining, quarrying and petroleum" which led to a significant drop in cross-border mergers and acquisitions in 2011.

President of invesTT, Kelvin Mahabir, praised UNCTAD's decision to select this country to launch this year's WIR subtitled, "Towards a New Generation of Investment Policies," saying it coincided with government's push to reset investment policy.

"The focus created by this report could not have come at a better time as it reinforces our own thrust in using investment in a structured policy framework to sustainably grow and diversify the economy," Mahabir said.

Mahabir called the report "timely" and said the Ministry of Trade, Industry and Investment was currently exploring new initiatives to drive FDI. He said invesTT would take an active role in servicing both foreign investors and local business operators who were looking to expand.

While acknowledging the impact of the world's major economies on global FDI flows, Mahabir said he was encouraged by the 16% increase within Latin America and the Caribbean in 2011 and the favourable outlook for 2012. This group realized \$217 billion in FDI with the highest flows going to South America.

Overall, global FDI totalled \$1.5 trillion, with developing and transition economies accounting for more than half of all investments, according to Jason Lindsay, invesTT Vice President of Development Planning and Management, who gave an overview of UNCTAD's report.

The panel discussion which followed was chaired by invesTT Chairman Brian Frontin and included Mahabir, as well as Chairman of the Economic Development Board, Dr. Thackwray Driver, Trade Development Specialist at the Trinidad and Tobago Manufacturers Association, Ramesh Ramdeen and Arthur Lok Jack faculty member Howard Dottin.