



PRESS RELEASE

THE CENTRAL BANK TO HOST THE SECOND BLOCKCHAIN AND PAYMENTS SYSTEM MODERNISATION SEMINAR

On March 18 2019, the Central Bank of The Bahamas will host its second Blockchain seminar, *Blockchain & The Bahamas: “Raising the Bar”*, with continued focus on The Bahamas’ Payments System Modernisation Initiative. This event will provide updated information on “**Project Sand Dollar**”, The Bahamas digital currency project, and highlight broader domestic reforms that the Central Bank is targeting for the payments system. It will spotlight the Bank’s efforts to promote greater financial inclusion, while simultaneously reducing the economy’s reliance on cash transactions.

Among the lead speakers, Senator The Honourable J. Kwasi Thompson, Minister of State, in the Office of the Prime Minister, will share information on The Bahamas’ e-government initiative. This transformation is expected to provide a public sector infrastructure that also supports the mobile, digital financial services space.

Blockchain applications of financial technology or Fintech solutions are one of many innovations that could impact the delivery of Bahamian financial services. The seminar will provide an update on international regulatory developments in this space and evolving standards that could also affect The Bahamas. Joel Telpner, a leading international expert, will participate in a fireside chat on this topic.

A panel of firms from the public and private sector has also been assembled to focus on ways in which Fintech innovations could apply in the delivery of local financial services, the importance of the telecommunications infrastructure in the modernisation of the space, cyber security matters and public education. Invited panellists include BTC, Cable Bahamas, and the University of The Bahamas alongside financial services entities Cash N’ Go and Fidelity Bank.

Seminar attendees will include a cross-section of invited stakeholders from the public and private sectors, including key participants in the local payments system.

The event will be streamed live over the Bank’s social media page from 8:30 am to noon.

11 March, 2019