

Make your move now to

# Trinidad and Tobago



Trinidad &  
Tobago IFC

Financial Sector Development

**investTT**  
TRINIDAD AND TOBAGO



**We** are  
**ideally located**  
at the crossroads of  
the Americas

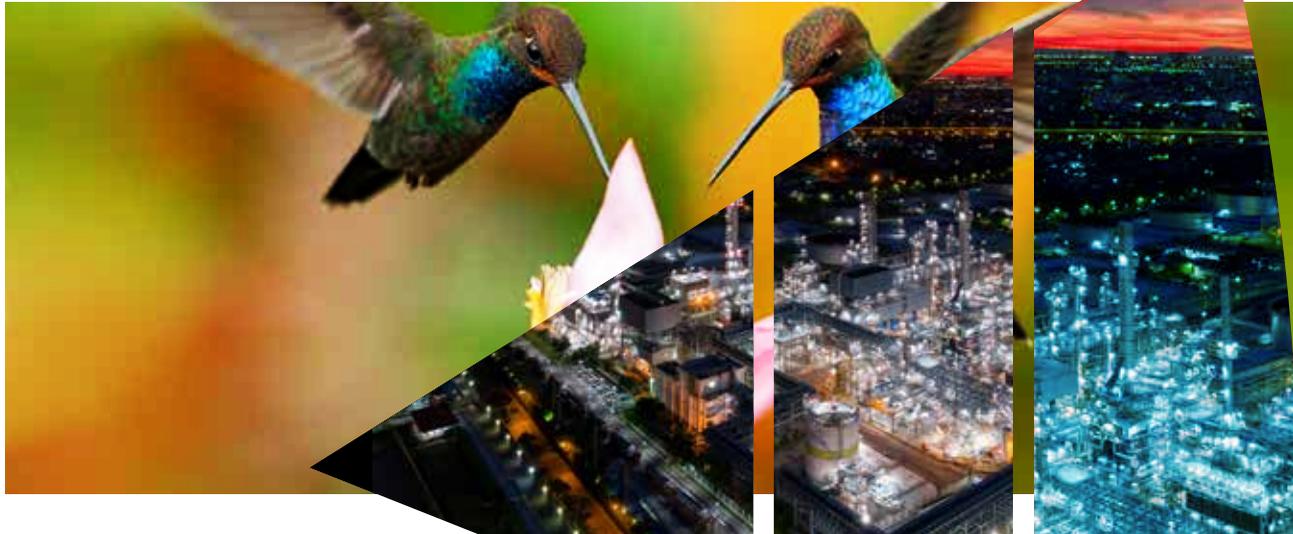
**Trinidad and Tobago**

**is a twin island Republic** at the southern end of the Caribbean island chain, ideally located below the hurricane belt. We support organizations seeking nearshoring advantages for Business Process Outsourcing (BPO) and we act as a transshipment hub for exporters.

## Trinidad and Tobago

An attractive,  
nearshore location for  
BPO within the English-speaking

# Caribbean



**The BPO Industry** in Trinidad and Tobago consists of a healthy mix of global service providers and domestic players, many of whom serve the Caribbean and North America from the twin island base

Local companies such as DirecOne operate customer interaction centres serving local clients while iQor, a Florida-based company, recently expanded its contact centre in Trinidad to service major US telecom and online retail clients. The country's Canadian-based banks (Scotiabank, RBC) use shared services centres domiciled in Trinidad to service the Caribbean region and most recently, BHP Billiton moved its North American

petroleum accounting and reporting functions to Trinidad and Tobago.

In its first listing on the AT Kearney Global Services Location Index (GSLI) 2016, Trinidad and Tobago ranked 42nd out of 55 countries, the highest in the CARICOM region.

**In 2017, Trinidad and Tobago jumped two places in the GSLI and is now ranked at 40 out of 55 countries for providing BPO Services, ahead of legacy players such as Jamaica and Canada.**



## Trinidad and Tobago

Offers businesses and financial institutions a range of competitive BPO

# advantages



**3.5-5.5 HOURS**

AIR TRAVEL TIME TO MAJOR CITIES SUCH AS MIAMI, NEW YORK, AND TORONTO

## 1 | Nearshore Location

Port of Spain, Trinidad and Tobago's capital, is located within the Eastern Standard Time zone making communication between head offices and satellite operations simple, effortless and timely. This makes executive oversight only a few hours away, and in a beautiful Caribbean island.

Additionally, our location beneath the hurricane belt significantly reduces the risk of business disruption during the hurricane season.

## 2 | Native English-Speaking, Highly Skilled Talent Pool

The AT Kearney GSLI 2016 Report highlighted Trinidad and Tobago as having one of the largest pools of English-speaking talent in the Western Hemisphere outside of North America. Primary and secondary education are free to all citizens while tertiary education is subsidized by the government, thus providing investors with access to a wealth of process-oriented labour resources.

The country has over 81 tertiary level institutions, including three universities, some of which are developing skills for industry-focused BPO, such as financial services, insurance, healthcare, and finance & accounting (F&A).





The benefit of our Trinidad location is that it is newer to the BPO dynamics which allows us to develop local talent to be **next level leaders in a global market**. Also, Trinidad's location below the hurricane belt allows for less downtime which is a huge benefit to the organization.

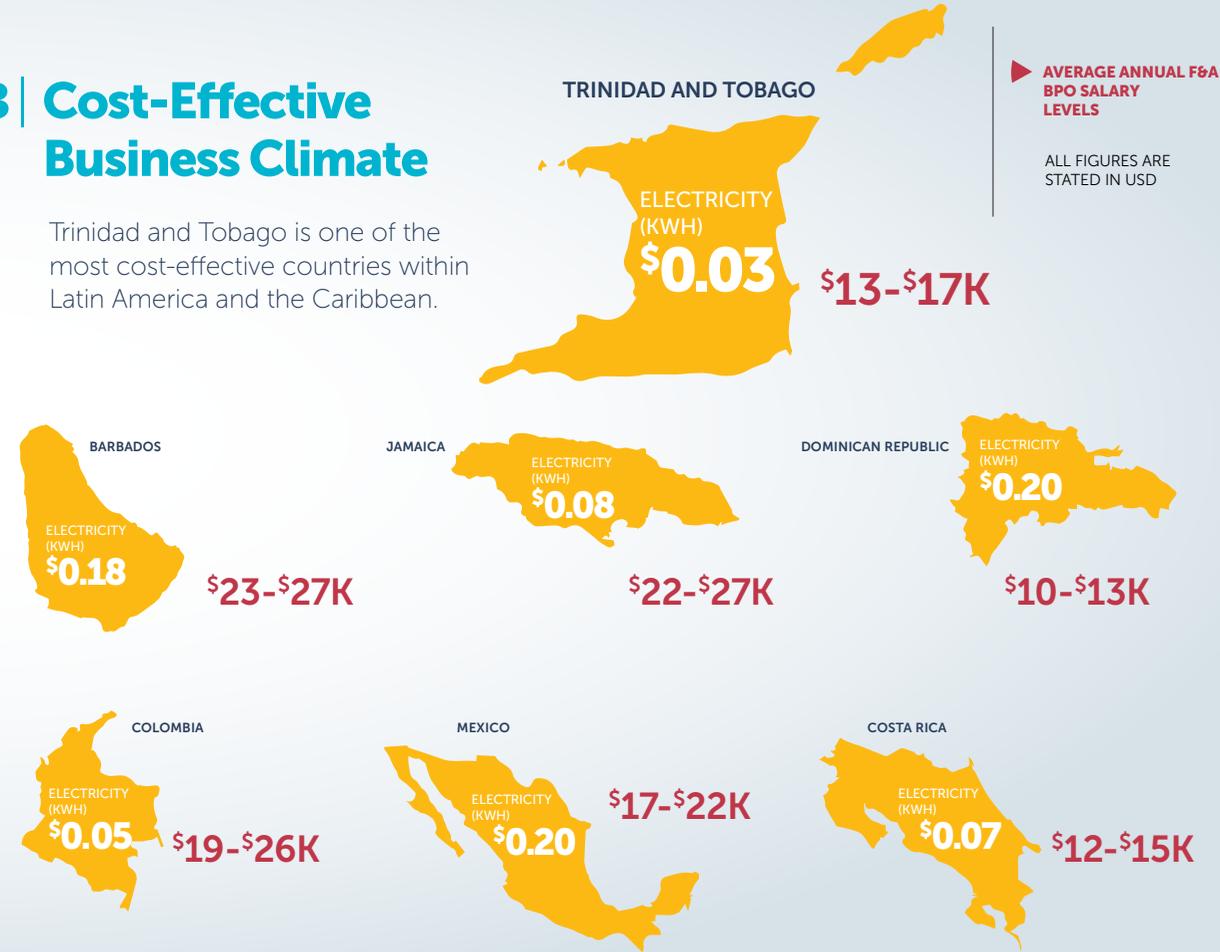


**BRIAN HENDERSON,**  
DIRECTOR OF OPERATIONS, iQor.



### 3 | Cost-Effective Business Climate

Trinidad and Tobago is one of the most cost-effective countries within Latin America and the Caribbean.



▶ AVERAGE ANNUAL F&A BPO SALARY LEVELS

ALL FIGURES ARE STATED IN USD

SOURCES: WWW.COSTTOTRAVEL.COM | WWW.DOINGBUSINESS.ORG | WWW.ENERGYPEDIA.INFO | WWW.KPMG.COM | WWW.MYJPS.CO.COM | WWW.REUTERS.COM | WWW.TTEC.COTT | FINANCIAL TIMES (DI) DATABASE

## TRINIDAD AND TOBAGO HIGHLY SKILLED SERVICE SECTOR



Highly skilled workforce available in  
**30 verticals in F&A**



Quality of education system  
**38 out of 138**



Quality of math and science education  
**31 out of 138**



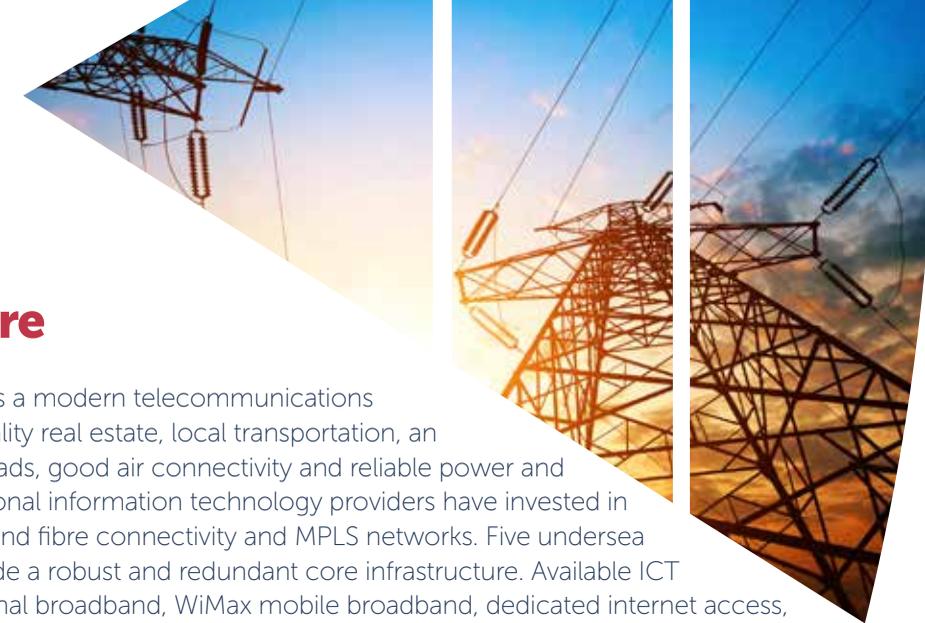
Quality of management schools  
**33 out of 138**



Students enrolled in over 81 post-secondary and tertiary education institutions  
**Over 70,000**



Persons pursuing various levels of the ACCA programme which is IFRS compliant  
**Over 4,000**



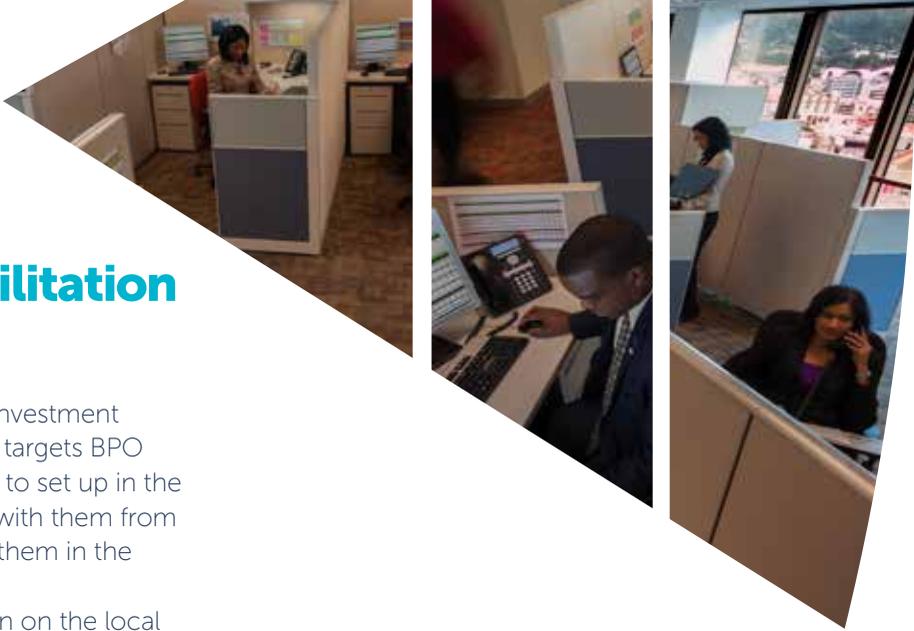
## 4 | Advanced Infrastructure

Trinidad and Tobago has a modern telecommunications infrastructure, good quality real estate, local transportation, an extensive network of roads, good air connectivity and reliable power and utility systems. International information technology providers have invested in undersea cables, on-island fibre connectivity and MPLS networks. Five undersea fibre connections provide a robust and redundant core infrastructure. Available ICT services include traditional broadband, WiMax mobile broadband, dedicated internet access, advanced and next generation IP networks and satellite backup services among other services. There are two mobile providers supporting an infrastructure of 2G, 4G and 4G LTE networks.

## 5 | Attractive Incentives

In addition to the inherent cost advantages of operating in Trinidad and Tobago, BPO providers can enjoy the benefits of being located in a free zone, where they will be exempt from withholding tax, land & building taxes, value added tax and corporate income tax for an extended period.

The Government of the Republic of Trinidad and Tobago has also established agencies that provide special incentives to support middle and back-office processing for companies and their BPO providers.



## Excellent Facilitation Services

**6** **InvesTT** is the country's investment promotion agency which targets BPO providers that are seeking to set up in the nearshore, then partners with them from beginning to end to help them in the process. This includes:

- (i) providing information on the local market;
- (ii) setting up meetings;
- (iii) site visit facilitation;
- (iv) real estate advisory; and
- (v) access to incentives.

**The Trinidad & Tobago International Financial Centre (IFC)** facilitates BPO investors specifically within the financial services sector which includes F&A as well as Insurance and Banking services. The Trinidad and Tobago IFC is also an

investment promotion agency providing the preceding (i)-(v) one-stop shop services to investors in the financial services sector.

Additionally, the Trinidad and Tobago IFC offers:

- (vi) rent-free use of an 80-seat incubation facility in the capital city;
- (vii) subsidized F&A BPO educational programmes for staff; and
- (viii) recruitment assistance from a talent pool of trained F&A BPO professionals.



## 7 | Available Real Estate

Available real estate for the establishment of F&A BPO operations in Trinidad and Tobago include:

- ▶ 80-seat, rent-free, A-class office space in the capital city of Port of Spain;
- ▶ the Tamana InTech Park; and
- ▶ other locations across the country.

# Top Reasons

## WHY YOU SHOULD ESTABLISH BPO SERVICES IN TRINIDAD AND TOBAGO

GEOGRAPHIC PROXIMITY TO THE NORTH AMERICAN MARKET

EASTERN STANDARD TIME ZONE - 4 HOURS BEHIND GREENWICH MEAN TIME (GMT-4). DAYLIGHT-SAVING TIME IS NOT OBSERVED.

LOCATION BENEATH THE HURRICANE BELT

EXTENSIVE INFRASTRUCTURE TO SUPPORT BPO OPERATIONS WITH LOW ENERGY COSTS

HIGHLY SKILLED YET AFFORDABLE TALENT POOL



## CONTACT US

FOR MORE INFORMATION ON SETTING UP A BPO OPERATION IN TRINIDAD & TOBAGO, CONTACT THE FOLLOWING AGENCIES:



**BPO**  
**(Finance and Accounting, Insurance and Banking)**  
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