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Women's
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Empowerment

January 2025



Roadmap for Women Led and Owned MSMEs in the Eastern Caribbean to Effectively Utilize Payment Platforms

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Our Website
https://wee-msme-clearinghouse.com/events_wee/

Our Social Media
[@OASWEEMSMEProgram](#)



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This roadmap includes information relating to six Eastern Caribbean countries:

Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, and Saint Vincent and the Grenadines

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C. Choosing the Right Payment Platform (what? why? how?)

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- **ALLMART:** Online marketplace in Antigua & Barbuda .
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BACKGROUND

A. Background

Financial technology (Fintech) has been empowering underserved individuals and Micro, Small and Medium Enterprises (MSMEs) for decades around the world. Millions of people got out of poverty as a result.

In the Caribbean, regulations, financial institutions, and fintech businesses are now catching up and are increasingly ready to facilitate digital financial services.

This roadmap was created to help businesswomen access and use digital payment solutions. The goal is to empower women-led and women-owned MSMEs to:

- Participate fully in the digital economy
- Improve their access to markets
- Build sustainable livelihoods



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UNDERSTANDING

B. Understanding Digital Payments: Why bother?

1

To access tourism market

- +5million visitors/year = 8x population.
- Willingness to spend.
- Market benefiting mainly cruise ships / large resorts.
- Four decades of decline in economic growth in the Caribbean.

2

To access international market

- E-Commerce for niche markets
- Social commerce for online revenues
- Web3: Smart contracts
- The gig economy - short-term contracts

3

To access other digital financial services

- Alternative credit profiling for access to microloans
- Microinsurance
- Savings
- Investments / pension

Why digital payments?

1

To access tourism markets: +5 million visitors every year —→ nearly 8x population in 6OECs countries

Visitors are willing to spend more...

Traditional Cuisine

Willing to pay US\$100 for locally sourced/cook food
• Average current price is \$10

Food & Beverage Tour

Willing to US\$300 per activity
• 25-50% more for VIP options

They don't like to carry cash..

...they pay with a card or mobile phone

They book activities in advance...

Cruise ships capture as much as 70% of the price paid for land excursions (sold prior to port arrival)

2

To access larger lucrative international markets

Former visitors, diaspora, and niche markets interested in Caribbean products. Carnivals around the world are looking for Caribbean talent to design costumes, bands, performances, etc.

Web3: 3rd generation of internet enabling anyone (eg: farmers, artists, etc) anywhere to generate revenues using smart contracts and tokens.

The gig economy - short-term contracts with businesses anywhere in the world was valued at US\$355 billion globally in 2021

3

To access to other digital financial services

Loans can be approved automatically using the digital trail that enables credit profiling (you, suppliers, customers eg: BNPL)

Social benefits and micro-insurance (parametric) can be disbursed quickly via mobile wallets following windspeed or rainfall

Apps can analyse cash flows to facilitate budgeting, savings, and payments of workers/ suppliers/ governments/ utilities

Customer conversion: curb-side pick-ups, phone/online orders, reservation, etc.



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C. Choosing the right payment platform

What are the different types of payment solutions, pros, cons, and how to access them?

What are the different types of digital payments?

- 1** Online
- 2** In Person

1 ONLINE

| | | |
|---|--|--|
| <p>Own transactional website</p> <ul style="list-style-type: none"> Personal website Shopping cart Payment gateway to process card payments <p>Payment tools / m-commerce</p> <ul style="list-style-type: none"> Text-to-Pay Payment buttons (WhatsApp, Instagram, Facebook) E-invoicing QR code Vouchers / coupons | <p>Marketplaces / e-commerce platforms</p> <ul style="list-style-type: none"> INTERNATIONAL: Amazon, eBay, Etsy, Airbnb, Expedia, etc. CARIBBEAN: Caribshopper, CoolMarket, JaMart, Mangrove, and Snaptrolle, Shopcaribe, etc. EASTERN CARIBBEAN: ShopDM (Dominica), All Mart (Antigua & Barbuda), etc. | <p>Other</p> <ul style="list-style-type: none"> Crypto-currencies Phone numbers / emails Account-to-account (real-time) Payment processors (Paypal, Stripe, etc.) Others <div style="background-color: #003366; color: white; text-align: center; padding: 5px; margin-top: 10px;"> — Not fully integrated in Eastern Caribbean — </div> |
|---|--|--|

What are the Pros and Cons?

Own transactional website

Pros

- Complete control over branding, user experience, and website design, features, etc.
- Direct customer relationships to build loyalty
- Higher margins (verify fees and commissions)

Shopify, VTEX, WIX, Webgold, CariWebs, Magento, WooCommerce, etc.

Cons

- Higher setup costs: Initial investment in web development, hosting, and maintenance, payment gateway integration, cybersecurity
- Traffic generation: Need large investment in marketing to drive traffic (e.g., SEO, paid ads, or social media)
- Ongoing management: Continuous updates, optimization, and troubleshooting

How to access digital payment solutions?

Own transactional website (Registered business only)





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What are the Pros and Cons?

Marketplaces / e-commerce platforms

Pros

- Customer base already established: Access to millions of active shoppers
- Lower upfront investment
 - Easier setup
 - Pre-built features like payment systems, return policies, analytics, and logistics support (e.g., fulfillment services)

No need for merchant account?

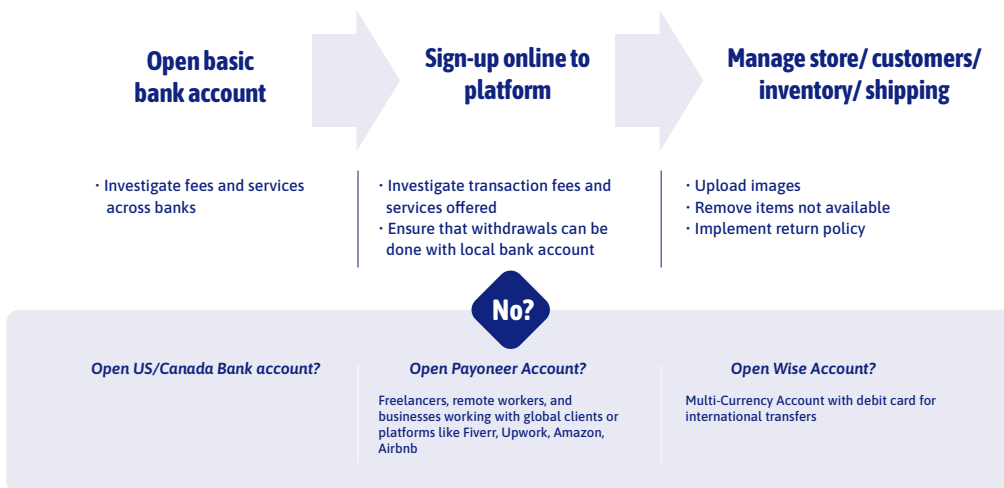
Cons

- High competition / Brand dilution
- Limited Control: Restricted customization options for product pages and user experience
- Higher fees and Commissions

Withdrawals possible in a Eastern Caribbean bank?

How to access these platforms?

Marketplaces / e-commerce platforms



Warning! ⚠️

Not all platforms enable cash-out in a Caribbean bank



Before investing in developing your online store, you must ask:

- Customer services of platform
- Validate with your bank
- Verify with payment gateways available in the Caribbean

Online stores integrated to Caribbean accounts (see appendix for more):

Shopify, VTEX, WIX, Webgold, CariWebs, Magento, WooCommerce, etc.



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ONLINE stores options



Advantages

- Easy to set up and use, even for non-technical users.
- Comprehensive customer support and resources.
- Regular updates and security measures handled by Shopify

Disadvantages

- Monthly subscription fees can be costly for small businesses
- Limited customization compared to open-source solutions.
- Additional transaction fees if not using Shopify Payments.



Advantages

- Highly customizable and extendable with plugins.
- Cost-effective with no monthly fees.
- Large community and support resources.

Disadvantages

- Requires hosting and technical management.
- Can become complex with too many plugins.
- Performance issues with large stores if not optimized



Advantages

- No transaction fees.
- Strong SEO capabilities
- Support multiple currencies and B2B functionality.

Disadvantages

- Higher costs for advanced plans.
- Limited free themes and design customization.
- Learning curve for new users.



Advantages

- Highly customizable and scalable for large businesses
- Extensive feature set for advanced ecommerce needs.
- Strong community and professional support options.

Disadvantages

- Requires significant technical expertise to manage.
- High hosting and development costs.
- Complex setup and maintenance.



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ONLINE stores options



Advantages

- Easy integration with existing websites and platforms.
- Supports multiple sales channels, including social media.
- Free plan available for small stores.

Disadvantages

- Limited customization compared to self-hosted solutions.
- Advanced features require higher-tier plans.
- Dependency on Ecwid's platform for functionality.



Advantages

- Free to use with a user-friendly interface.
- Extensive range of extensions and themes.
- Good for small to medium-sized businesses.

Disadvantages

- Limited out-of-the-box features for large-scale businesses.
- Requires technical management and regular updates.
- Can have compatibility issues with extensions.

Key Features to Consider When Selecting a Shopping Cart


Integration to Caribbean bank??

- Ease of Use
- Customization Options
- Payment Gateway Support
- Security Features

- Mobile Responsiveness
- Customer Support
- Analytics and Reporting
- SEO-Friendly



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NT PLATFORM

Before selecting an online platform, you must review the payout methods to access your revenues in a Caribbean bank

Generating revenues online is critical for women MSMEs; however, ensuring that you receive payouts is just as important. Here are different payout methods to access your revenues though there are many more:



- **Payoneer** for example claims that they can transfer money from marketplaces to bank accounts in 190 countries. St. Lucia may be one of them through one of the banks and not the others. Therefore, you need to ask their customer services: which banks?



- **Wise** is essentially an international bank account that can receive payments from Paypal and other e-commerce sites but again there are restrictions depending on your country of residence. You can watch Keron Rose's video on YouTube if you are interested. (see "Other useful guides" slide)



- **First Atlantic Commerce (FAC)** is a Caribbean gateway that integrated with all Caribbean countries over the past 20 years. They keep building partnerships with international fintechs that provide plugins to all kinds of marketplaces so it is easier for Caribbean MSMEs to access digital payments. For example, their partnership with Fygaro now enables the use of simple buttons on WhatsApp and social media for digital payments. You can find other details about their partners in the appendix.



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Payout methods to access your revenues



| | | | |
|------------------------|---|---|--|
| Key Features | Global payout solution. | Low-cost international money transfers. | Online payment gateway and credit card processing. |
| | Virtual bank accounts in multiple currencies (USD, EUR, GBP, etc.). | Multi-currency account for holding, sending, and receiving money. | Supports e-commerce and card-not-present transactions. |
| | Prepaid Mastercard for spending and ATM withdrawals. | Mid-market exchange rates for transfers. | Fraud prevention tools (3D Secure) (www.kount.com) |
| | Integration with marketplaces like Fiverr, Amazon, Upwork and Airbnb. | Transparent fees and no hidden charges. | Supports integration with platforms like Shopify, WooCommerce, VTEX, etc. |
| Primary purpose | Designed for freelancers, small businesses, and sellers to receive payouts globally. | Ideal for individuals and businesses making international payments. | Payment gateway integrated with local acquiring banks for regional merchants. |
| | Simplifies receiving funds from global clients and marketplaces. | Facilitates low-cost cross-border transfers and multi-currency management. | Tailored for businesses in the Caribbean and Latin America. |
| | Provides virtual bank accounts for receiving payments. | Transparent and low fees for transactions. No setup or monthly fees. | Supports multiple currencies for payment acceptance. |
| | Supports over 190 countries for bank withdrawals. | Multi-currency account for holding, spending, and receiving money globally. | Robust fraud prevention with tools like 3D Secure. |
| Cons | Higher fees for currency conversion (2%-3%). | Cannot directly integrate with global marketplaces like Payoneer. | Requires integration setup for businesses, which may include upfront costs. |
| | Annual fee for the prepaid Mastercard (\$29.95). | Less suitable for freelancers tied to platforms like Amazon or Fiverr. | Primarily suited for merchants, e-commerce, and micro businesses without website (eg: QR code) |
| | Requires account verification and compliance with KYC regulations. | Limited to fund transfers and account management. | Interchange and processing fees added on top of gateway fees by banks |
| Fees | Receiving payments: 1% for most platforms. | Transfer fees: 0.35%-1% of the amount, depending on the currency pair. | Merchant fees depend on transaction volume, card type, and integration. |
| | Withdrawal fees: \$1.50 per transfer to a local bank account. | No account setup or maintenance fees. | Gateway fees and possible setup fees plus bank fees |
| | Currency conversion: up to 2%-3% above the mid-market rate. | Currency conversion: Transparent, typically lower than 1%. | Fees vary based on business needs and agreements. |
| Best for | Freelancers, small businesses, and marketplace sellers receiving international payouts. | Individuals and businesses making low-cost international transfers. | Businesses needing robust payment gateway solutions in the Caribbean. |



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What are the different types of digital payments?

2

IN PERSON

Credit / Debit card

- Point-of-Sale (POS) devices
- QR code
- Tap-to-pay
- Etc.

— Need a merchant account at bank —

Mobile wallets

- PennyPinch
- Mlajan
- JadCash

Bluetooth, NFC, etc.

— Need to sign up —

Others (near future)

- Biometrics
- Wearables
- Etc.

— Need to ? —

Mobile wallets can do more than payments

- Digital trail for credit profiling → Access to loans automatically
- Budgeting and financial planning → A proportion of your receipts are used to repay loans, save, etc.
- Customer Relationship Management → Targeting, generate discounts, etc.
- Disaster relief → Parametric insurance
- Smart contracts → Automated payment when an event occur in network

Mobile payments that do not require credit cards save merchants money so sign-up!

Mobile wallets open a range of digital payment options for individuals and businesses

- Peer-to-Peer (P2P): Transfers between individuals (e.g., splitting bills or sending money to friends).
- Government-to-Person (G2P): Payments from governments to individuals (e.g., social welfare, pensions).
- Business-to-Business (B2B): Payments between businesses (e.g., paying suppliers or settling invoices).
- Business-to-Consumer (B2C): Payments from businesses to consumers (e.g., refunds, cashbacks).
- Consumer-to-Business (C2B): Payments from individuals to businesses (e.g., paying for goods or services).
- Business-to-Government (B2G): Payments from businesses to governments (e.g., taxes, fees).
- Government-to-Business (G2B): Payments from governments to businesses (e.g., grants, contracts).
- Person-to-Business (P2B): Payments from individuals to small businesses (e.g., paying a local vendor).
- Business-to-Employee (B2E): Salary, bonuses, or reimbursements paid to employees.
- Consumer-to-Government (C2G): Payments from individuals to governments (e.g., taxes, fines).
- Nonprofit-to-Person (N2P): Funds from nonprofits to individuals (e.g., disaster relief).
- Person-to-Nonprofit (P2N): Donations from individuals to nonprofits (e.g., charity contributions).
- Cross-Border Payments: Transfers across countries (e.g., remittances or global business payments).
- Merchant-to-Merchant (M2M): Payments between merchants or informal traders (e.g., wholesalers and retailers).
- Government-to-Government (G2G): Transfers between government entities (e.g., budget allocations).

Less cash
=
more safety



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Important for Caribbean MSMEs

- Visitors should be able to sign-up to a mobile wallet with a passport, and load money using their credit cards or using local merchants
- Mobile wallets should be interoperable using easy access to digital financial infrastructure



Inclusive governance
ECCB
Banks
Credit Unions
Fintechs
4Cs
...

Let's work towards an open and integrated digital financial architecture that benefit all Caribbean people



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STEP-BY-STEP

D. Step-by-step summary on accessing payment solutions

Step 1

Register your business: <https://wee-msme-clearinghouse.com/easterncaribbean/#toolkits>

- Use the OAS WEE guide to register your business in any of the six participating Eastern Caribbean countries.
- These toolkits were developed to help women-led & women-owned MSMEs formalise their business in the Eastern Caribbean

The information will help you make better decisions

- What should I do
- Why?
- What documents do I need?
- Where should I go?



Step 2

Assess your needs based on your target markets

- Can you open a local mobile wallet account to take digital payments?
- Do you need to accept credit/debit card payment from local and international customers?
- Do you want to sell your products / services online?

Step 3

Investigate fees and services at different local banks

Investigate the payment gateways available and fees at different banks. Ask customer services to provide detailed fee structure, benefits and requirements for:

- Commercial bank account
- Merchant account for credit/debit card processing
- Payment gateway
- Marketplaces / e-commerce websites

Step 4

Select the most appropriate bank

Select your most appropriate bank based on compatibility with relevant payment gateway and payout options for local deposits

Step 5

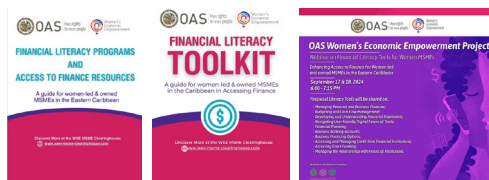
Open bank and merchant accounts

To open your commercial bank account and merchant account, you need to have your business model and financials in order.

The OAS WEE platform published a financial literacy toolkit and guide on financial literacy programs and access to finance resources to help you.

Access to Finance for Women Led and Owned MSMEs in the Eastern Caribbean

Free download
<https://wee-msme-clearinghouse.com/easterncaribbean/>



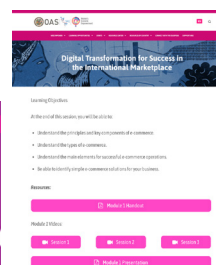
Step 6

Evaluate pros and cons of different platforms

Evaluate pros and cons of different platforms. Review and learn from the OAS WEE 1st training module of the Digital Transformation programme available online which will help you to:

- Understand the principles and key components of e-commerce
- Understand the types of e-commerce.
- Understand the main elements for successful e-commerce operations.
- Be able to identify simple e-commerce solutions for your business.

Free download
<https://wee-msme-clearinghouse.com/digital-transformation/>





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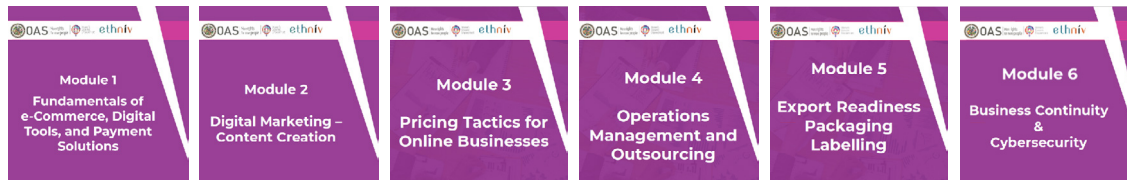
STEP-BY-STEP

Step 7

Build your story, digital store, and manage omni-channels

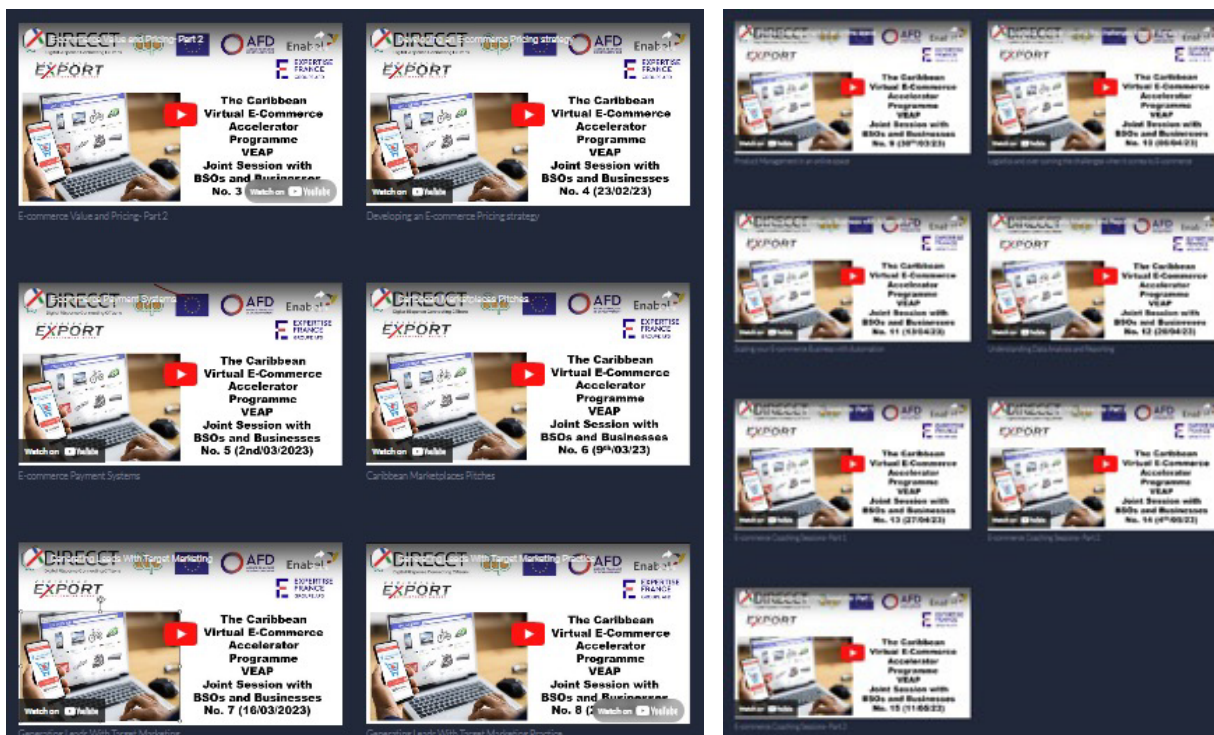
Finally, you should be ready to build your online presence and get paid digitally. Access these other modules developed by OAS WEE to help you. Also, tap into resources from other organizations which are curated for Caribbean entrepreneurs.

Free download
<https://wee-msme-clearinghouse.com/digital-transformation/>



Caribbean Export Development Agency: The Caribbean Virtual E-Commerce Accelerator Programme (VEAP)

Free download
<https://carib-export.com/exporters/technical-assistance/caribbean-virtual-e-commerce-accelerator-programme/>





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STEP-BY-STEP

Caribbean Development Bank: SheTrades Caribbean Hub

<https://www.caribank.org/our-work/programmes/shetrades-caribbean-hub>



NEWS RELEASE

JAN 14, 2025

CDB Working to Increase Women Entrepreneurs' Access to new Markets and Online Trade with Innovative Partnership

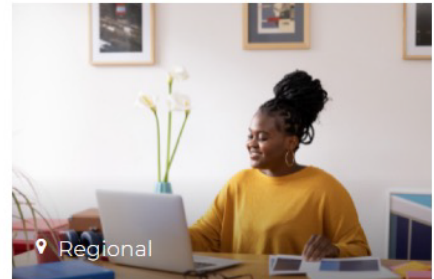


Regional

EVENTS

JAN 14, 2025

Workshop: SheTrades Caribbean and Caribshopper Partnership Launch



Regional

EVENTS

SEP 20, 2024

SheTalks - Making the Leap: Exporting as a Caribbean Woman-Led Business



SEARCH MENU

PROGRAMMES

SheTrades Caribbean Hub

OVERVIEW

The Caribbean Development Bank (CDB) is the host institution of the SheTrades Caribbean Hub. The Hub is a resource centre for women entrepreneurs in the region, providing access to:

- Technical training and Capacity Building
- Networking, Mentoring, and Coaching
- Market Access and Investment Opportunities

ABOUT SHETRADES

The SheTrades initiative is the flagship programme of the International Trade Centre (ITC) which supports women in trade. ITC SheTrades targets all stakeholders across the trade and business ecosystem to create the right conditions and capacities for every woman, everywhere, to realize their full economic potential. The SheTrades Caribbean Hub provides women entrepreneurs in the region with access to key knowledge, resources, and networks, supports policymakers on inclusive reforms, and leverages public and private partnerships to amplify the impact of the work of both the CDB and ITC.



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STEP-BY-STEP

Other useful guides

Generating revenues online is critical for women MSMEs; however, ensuring that you receive payouts is just as important. Here are different payout methods to access your revenues though there are many more:

- **FAC YouTube channel covers a wide range of topics about ecommerce:**
 - <https://www.youtube.com/@Firstatlanticcommerce>
 - **FAC Integration Guides & Documentation: Developers - First Atlantic Commerce**
 - **How to Open an Ecommerce Account with Republic Bank - YouTube**
- **DHL's Ecommerce Solutions for the Caribbean** - <https://youtu.be/neLpirFaTMM?si=mq3ZD0NI7HVvtIjH>
- **How to set-up Wise account: Setting Up a Wise Account in the Caribbean - Keron Rose**
- **How to Build a Magento Site: Step-by-Step Magento eCommerce Guide 2023**
- **Community-Based Tourism toolkit:** <https://www.competecaribbean.org/community-based-tourism-toolkit/>
- **Financial forecasting and resilience to attract investments/donors:**
 - **Part I** - <https://www.youtube.com/watch?v=RhbXKLKuVrA>
 - **Part II** - <https://www.youtube.com/watch?v=UrgA2WLxvSk>



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FINTECH

Mlajan: Mobile wallet with credit unions in Dominica, Anguilla and soon others



www.mlajan.com

One Application, Many Conveniences

MLajan Mobile Wallet is an easy, convenient and secure way to send and receive money, pay bills and even make donations. MLajan also allows you to send money to persons who do not have the wallet.

Available on the App Store | Google Play

One App, Many Conveniences

LINK YOUR MLAJAN WALLET WITH GBCCU ONLINE

- Register & Earn Reward Points
- Transfer funds from Wallet to GBCCU Online
- Transfer funds from GBCCU Online to Wallet
- Pay Utility Bills - DOWASCO & FLOW
- Top up Mobile Phone

SCAN QR CODE

767603282 | @mlajan_dm | @mlajan

ANNOUNCEMENT

YOU CAN NOW FUND YOUR MLAJAN WALLET WITH NBD MoBanking

INSTRUCTIONS

- CREATE & ADD MLAJAN AS A PEER
- MOBILE ID: 5552328
- ACCOUNT #: 100408795
- REFERENCE: USER MLAJAN MOBILE NUMBER

DOWNLOAD NOW

*SEND US A CONFIRMATION SCREENSHOT VIA WHATSAPP 1 767 612 3282 WWW.MLAJAN.COM

ANNOUNCEMENT

YOU CAN NOW FUND YOUR MLAJAN WALLET WITH NCCU ONLINE

Instructions

- Log into NCCU CU Online account
- Click on transfer - select immediate transfer
- Select transfer - Any other member
- Enter MLajan details:
 - LAST NAME: MLAJAN
 - ACCOUNT #: 321027
 - TO ID: 10
- Enter amount
- Comment section: MLajan + mobile number

SCAN ME

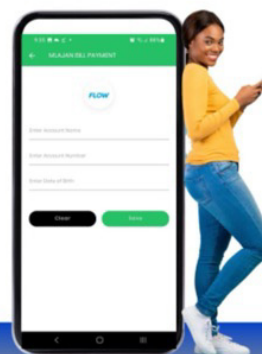
*SEND US A CONFIRMATION SCREENSHOT VIA WHATSAPP 1 767 612 3282 WWW.MLAJAN.COM



FLOW Bill Payment

How it Works:

- Click Top Up & Bill Payment
- Select FLOW
- Select Option - Bill Payment
- Select Add Account
- Enter - Name on Account, Account Number & Date of Birth





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FINTECH

Go 2 Pay: Online payment platform in Grenada



<https://pay.go2fete.com/>

A refreshing way to accept payments securely

Login

Please enter your username and password

Email:

Password:

LOGIN

[Signup](#) [Forgot password](#)

You can collect an open amount here.

Allow Donations (USD)

Donation Slots

Donation Reason

GO2PAY **CREATE** Products Sales & Payments Banks Coupons Logout Kimanii ADMIN

Request Withdraw

Requested: \$0.00 **REQUEST**

| Request | Order | Product | Fee | Earning | Created |
|-----------|-------|-------------------------------|--------|----------|-------------------|
| withdrawn | 252 | Tablet | \$7.50 | \$142.50 | 3/19/22, 7:44 AM |
| withdrawn | 227 | Karina & Elon's Wedding Gifts | \$7.65 | \$145.35 | 2/14/22, 10:09 PM |

GO2PAY **CREATE** Products Sales & Payments Banks Coupons Logout Kimanii ADMIN

Pay Bank Accounts

NEW PAYOUT BANK ACCOUNT

Here you will see the various bank accounts you can pay out to.

| Account | Account Name | Bank Name | Phone | Actions |
|--------------|----------------|--------------------------------|-------|---------|
| 960808012122 | Karina Daniel | REPUBLIC BANK GRENADA LIMITED | | |
| 321003026 | Kimarii Daniel | Grenada Co-operative Bank Ltd. | | |

GO2PAY **CREATE** Products Sales & Payments Banks Coupons Logout Kimanii ADMIN

NEW PRODUCT LINK

payments from customers for a product or service with a fixed price.

| QR | Tags | Actions |
|---|------|---------|
| (Virtual Blocks) test \$1.00 USD com/5 | | |
| Books \$10.00 USD https://pay.go2fete.com/12 | | |

QR Code for Individual Pass (Virtual Blocks) test

Can withdraw funds to bank accounts across the region!



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FINTECH

Jad cash: Mobile wallet in St.Kitts & Navis

<https://jad.cash>



MAKE PURCHASES

Visit any one of our participating businesses across the nation to make that special purchase.

SEND MONEY

Give anyone money from anywhere. The whole process lasts a few seconds, with low or no fees.

PAY FOR TRANSPORTATION

Need a safe way to travel? Use JAD to pay your bus fare in seconds. No need to wait for change either.

PAY YOUR BILLS

Avoid the long lines and all the attitude. Pay your bills from wherever you are in minutes and get back to your life



REQUEST MONEY

We all need a little help sometimes. JAD makes it easy for you to reach out to your friends and family

GET PAID

Have your employer load a portion of your salary directly to your account. No middle man, all digital.

TRACK YOUR ACTIVITY

One of the many advantages that cash can't offer. Have a record of everything, accessible any time.

CONVERT TO CASH

If you need to, you can "cash out" some or all of your balance at any of our certified agents



How does it work?

1. GET ON BOARD

Create your account and download the FREE app from the [Google Play](#) or [iTunes App stores](#).

2. LOAD UP

Visit a certified [JAD partner](#) to top up your account with cash. Your new balance will show instantly.

3. BE AWESOME

Pay with JAD at any of [our fine partners](#). Send or receive money from friends and family. Track your activity.

4. RINSE AND REPEAT

When your balance runs low, simply load up again and get back on track with speed and peace of mind



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FINTECH

Jad cash: Mobile wallet in St.Kitts & Navis



A comprehensive online resource for Antigua and Barbuda, functioning as a hub for information related to tourism, lifestyle, businesses. The platform also facilitates online payments.



HOME ACCOMMODATION RESTAURANTS & NIGHTLIFE THINGS TO DO YACHTING & MARINE REAL EST

THE SHOPPING MALL IN YOUR POCKET



ANTIGUA'S LOCAL ONLINE
MARKETPLACE

GET IT ALL ON

AllMart
Buy Anything. Anywhere.



ALLMART - LOCAL MARKETPLACE



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First Atlantic Commerce (FAC) in the Eastern Caribbean



Payment gateway integration to local banks:

| Territory | Bank |
|------------------------------|---------------------|
| Anguilla | Republic |
| Antigua & Barbuda | CIBC |
| Dominica | Republic |
| Grenada | Republic, CIBC, RBC |
| Monserrat | RBC |
| St. Kitts & Nevis | Republic |
| St. Lucia | Republic and CIBC |
| St. Vincent & the Grenadines | Republic |

Strategic partners for easy integration:

Shopping cart plugins for e-commerce :

Reservation, online ordering, ticketing and advertising systems:

| | |
|---|-------------------|
| Magento | 365 Villa |
| Wordpress/ WooCommerces | Rezgo |
| Shopify | Vacation Labs |
| Joomla | VideCom |
| PrestaShop | Travolutionary |
| Opencart | B4Checkin |
| Nidux | REZBS |
| VTEX | Avantio |
| Tilo offers Wix (in addition to others) | Skyvantage |
| Fygaro | Appsuite |
| | TicTuk |
| | Menu Technologies |
| | Hungrrr |
| | AdPerfect |
| | PTIX |



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INSIGHTS

F. Insights and Information Shared by Participants During the Webinar to Women MSMEs

https://wee-msme-clearinghouse.com/wp-content/uploads/2025/03/GMT20250115-220113_Recording_1920x1080.mp4



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Roadmap for Women Led and Owned MSMEs in the Eastern Caribbean to Effectively Utilize Payment Platforms

Presentation by: Annie Bertrand,
OAS WEE Consultant

Wednesday, January 15, 2025
6:00 PM - 7:00 PM AST



Our Website

<https://wee-msme-clearinghouse.com>



Our Social Media

@OASWEEMSMEProgram





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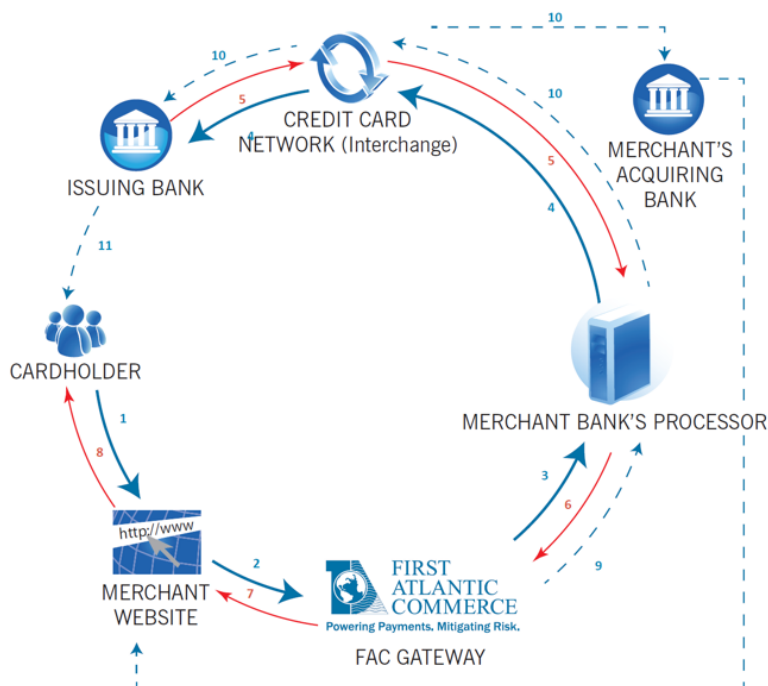


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Appendix

CREDIT CARD PROCESSING - PROCESS FLOW



TRANSACTION REQUEST

1. Cardholder places order and enters credit card details.
2. Merchant submits purchase details over secure connection to FAC gateway.
3. FAC formats data and sends to the appropriate processor.
4. Acquiring bank processor submits authorisation request to credit card network (like Visa or MasterCard). The credit card network then routes to the issuer (the bank that issued the credit card to the customer).

TRANSACTION RESPONSE

5. Issuing bank responds with an approval (and auth code) or decline.
6. The processor responds to FAC with the response.
7. FAC updates its systems and returns the message to the merchant.
8. The merchant provides a real time response to the cardholder.

TRANSACTION CLEARING

9. FAC submits the daily settlement file to the processor.
10. The processor clears the file through Interchange.
11. The cardholder is debited for the purchase and the merchant's bank account is credited.



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Website plug-ins from vendors



- **BIZPICE** (<https://www.bizspice.com>). Contact: ben@bizpice.com
- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com
- **Pasarelas de Pago** (<https://www.pasarelasdepagos.com>). Contact: ventas@vexsoluciones.com



- **WebGold** (<https://webgold.co>). Contact: stephan@webgold.co
- **Quoviz** (<https://quoviz.com>). Contact: earl@quoviz.com
- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com
- **Genius Digital Commerce** (<https://geniusdigitalcommerce.com>). Contact: kemar@geniusdigitalcommerce.com
- **CariWebs** (<https://cariwebs.com>). Contact: info@cariwebs.com



- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com



- **AAC** (<https://tuocollective.com>). Contact: Jon Schmok



- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com



- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com



- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com



- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com



- **TILO** (<https://tilopay.com>). Contact: apacheco@tilopay.com



- **Fygaro** (<https://www.fygaro.com>). Contact: sales@fygaro.com



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Charge Automation Integrations Offered Through TiloPay

| Platform name | Payment type | Target industry |
|-------------------------------|--------------|-----------------|
| Tilopay Social Commerce Suite | Redirect | SMB |
| Shopify | On site | Retail |
| | Redirect | Retail |
| WIX Stores | On site | Retail |
| | Redirect | Retail |
| WooCommerce | On site | Retail |
| | Redirect | Retail |
| WooCommerce Express | On site | Retail |
| | Redirect | Retail |
| BigCommerce | On site | Retail |
| | Redirect | Retail |
| Magento 2 | Redirect | Retail |
| Adobe Commerce Cloud | Redirect | Retail |
| Kolau | Redirect | Retail |
| VTEX | On site | Retail |
| | Redirect | Retail |
| Ecwid | Redirect | Retail |
| Avify | On site | Retail |
| Blume | Redirect | Retail |
| Avantio | On site | Tourism |
| Bookinglayer | On site | Tourism |
| Orbe Booking | On site | Tourism |
| SimpleBooking | Redirect | Tourism |
| Charge Automation | On site | Tourism |
| Booking Automation | On site | Tourism |
| Smoobu | On site | Tourism |
| Clock | On site | Tourism |
| Beds24 | On site | Tourism |
| Guesty | On site | Tourism |
| Takeet | On site | Tourism |
| Hostaway | On site | Tourism |
| Hostfully | On site | Tourism |
| OwnerRez | On site | Tourism |
| Hospitable | On site | Tourism |
| Godo | On site | Tourism |
| Hosthub (Syncbnb) | On site | Tourism |
| Hostify | On site | Tourism |
| Uplisting | On site | Tourism |
| Lodgify | On site | Tourism |
| Cloudbeds | On site | Tourism |
| BookingSync | On site | Tourism |

| | | |
|------------------------|----------|-------------------------------------|
| eZee Absolute | On site | Tourism |
| eZee FrontDesk | On site | Tourism |
| FNSROOMS | On site | Tourism |
| Front2Go | On site | Tourism |
| Hotellinking | On site | Tourism |
| Hoteliga | On site | Tourism |
| Hoteltime Solutions | On site | Tourism |
| InnKey | On site | Tourism |
| Little Hotelier | On site | Tourism |
| Mews | On site | Tourism |
| MisterBooking | On site | Tourism |
| NewBook | On site | Tourism |
| Occupancy Plus | On site | Tourism |
| Preno | On site | Tourism |
| Resort Data Processing | On site | Tourism |
| Roomraccoon | On site | Tourism |
| Room Ranger | On site | Tourism |
| Shalom | On site | Tourism |
| Sirvoy | On site | Tourism |
| Ulyses Cloud | On site | Tourism |
| VHP | On site | Tourism |
| Winhms | On site | Tourism |
| W2 | On site | Tourism |
| Zavia ERP | On site | Tourism |
| 3RPMSa | On site | Tourism |
| Autoclerk | On site | Tourism |
| Hansaworld | On site | Tourism |
| Hotel Link Solutions | On site | Tourism |
| Ibelsa | On site | Tourism |
| Opera | On site | Tourism |
| Revenue Control Data | On site | Tourism |
| Roomer | On site | Tourism |
| Servo IT Solutions | On site | Tourism |
| Softmogul | On site | Tourism |
| Suitech | On site | Tourism |
| Thais Soft | On site | Tourism |
| TK Technology | On site | Tourism |
| Syml | On site | Tourism |
| 5Stelle | On site | Tourism |
| Planyo | On site | Tourism |
| GTI | Redirect | Accounting and Profesional Services |
| Wstudio.app | Redirect | Fitness |
| API | Redirect | Mobile and Custom Apps |
| SDK | On site | Mobile and Custom Apps |
| S2S | On site | Mobile and Custom Apps |




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Recording of the Webinar and Useful information shared in the chat for Women MSMEs on January 15, 2025




 OAS  Women's Economic Empowerment


Webinar: Roadmap for Women Led and Owned MSMEs in the Eastern Caribbean to Effectively Utilize Payment Platforms

- Presentation of practical and user-friendly Roadmap for MSMEs by Annie Bertrand, OAS WEE Consultant
- Highlights of Fintech providers operating in the EC
- Sharing of best practices by women MSMEs in the Eastern Caribbean in using payment platforms

Wednesday, January 15, 2025
6:00 PM - 7:00 PM AST

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https://wee-msme-clearinghouse.com/events_wee/

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[@OASWEEMSMEProgram](#)

Useful information shared during the webinar for Women MSMEs

"I have a payment platform to have my hotel guest use their credit card to book their accommodation. Can I use the same platform for payment to facilitate an offshoot of my sales of merchandise?"

Uriahs Victor (SoaringLeads) responded: "You'd have to give more details about the platform you use. Some platforms deal in one sector. So even though they allow you to take payments for bookings, allowing payments for anything else might not be technically possible or might go against their terms of service"

What can entrepreneurs do to open Etsy accounts/store legally from the Eastern Caribbean that would help facilitate payments?

"You can open an LLC in the US as a non-resident then open a business account. Keep in mind, there are US tax implications that come with business income in the US"

"Some US banks allow bank accounts to be opened, as a "foreign alien". You need Proof of Address (PoA), Salary statement and an initial US address (for them to mail the first bank card; this can be changed afterwards to your "foreign" address). However, you MUST be there in person to open that account, and not all banks offer the option. Takes about 1 hour to complete the process."

"Be careful with establishing a business presence in the US. While it offers a reasonably easy solution to manage payments, you MUST ensure your tax filings are all done on time, or you can get into some serious issues with Uncle Sam."



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Useful information shared during the webinar for Women MSMEs



"I have a Payoneer account but it is difficult to link to account in Dominica"

"Some interesting ones I have come across are: lemonsqueezy.com/ (Digital Products - 5% commissions) buymeacoffee.com/ (5% commissions). These pay directly to St Lucian Bank accounts. I am investigating Stripe which appears to payout here as well. I would not touch Payoneer - my experience was NOT good!"

"normal SWIFT bank transfer, Wise is my personal choice for receiving payments from foreign clients. Much better than Payoneer, though they don't provide cards for Saint Lucia. However, attaching a bank account to Wise allows the money to pass straight through to your local bank account."

"Payoneer told me that I had to be doing sales at or above US\$20,000 daily, I think. I am not at that stage. If there is a way around that, please let me know."

"Feel free to use Wise"



"If you need to set up PayPal I have a Digital guide available that you can follow to start accepting payments: beacons.ai/apachysolutions."

"Paypal is supported in Antigua, sign up for a reputable bank locally and then receive your debit/credit card. Then go to PayPal and add the card. Paypal will ping your card with a test transaction and the code needed to verify your account will be in the title of that transaction. Use your online banking to see the statements and your PayPal verification code or call your bank to ask for the PayPal transaction. The transaction will show on your account in about 3-5 days."

"The code from Paypal would appear on your statement either online or physical. If you need assistance from FCIBCIBC in Antigua, try Lennox Thomas, he is the one they usually point me to for merchant services."

"PayPal works for me here in St. Kitts. Once money is sent to me, there is an option to transfer it for a small fee or wait until PayPal automatically transfers funds to your account at the end of every month for free."

"I've tried PayPal but it tells me it's not supported by my bank."

"I used to have PayPal funds sent to my Republic card, but for some reason it's no longer working with them...So I had to fall back to BOSL again. "

"Yes PayPal has been my go-to after linking my Debit card! Fees are: 5.4% + 0.30c USD for Saint Lucia"

"Quick Tip: Your customer does not need to have a PayPal account for you to accept payments through PayPal. PayPal has a REST API and HTML short code that you can implement to accept Debit/Credit card payments directly. You can even embed it into a free google website."



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How should DCash be used, and is it recommended?

"DCash 2.0 isn't yet available to the public. There was a pilot running last year (DCash 1.0) but currently it's on Dash 2.0 which is still in development."

From Karina at Eastern Caribbean Central Bank (ECCB):

"As the ECCB begins gearing up for DCash 2.0 we will be reaching out to MSMEs and other businesses in all Eastern Caribbean countries to build a platform that serves MSMEs. "You can visit the DCash website and sign up for regular updates for your businesses <https://www.dcashec.com/dcash-for-businesses>"

What we are working on for DCash 2.0 is a very practical solution which supports linkages to your bank accounts for easy transfer but will as well work with a variety of digital wallets. So allowing a business in St. Lucia with a penny pinch wallet to receive a DCash payment from someone with a JadCash wallet, in a word interoperability, for a more fluid and integrated payment system across all ECCU countries.

Right now we are continuing our requirements gathering phase by engaging with stakeholders. We anticipate getting our RFP out to technology vendors by end of 2025. Roll out to the market will likely be no sooner than 2026."

Is DCash planning on adding Fees to their new 2.0 version?

Karina from ECCB:

"We are exploring the addition of fees for financial institutions and other wallet providers. We have to ensure however if we do that the fee structure is competitive and will not limit access to persons for day-to-day usage. We welcome your feedback as to what fee structure if any works best for you as a potential user."

"I would strongly urge the ECCB to forgo any fees (at least for the first few years) while the platform becomes accepted and entrenched in the digital payments space."

"I see DCASH as a very viable platform within the Eastern Caribbean space, and along with the other compatible platforms, will provide many of the benefits we see/hear of such as CashApp, Zelle, PayPal, etc, etc. It will also (with the new legislation) allow for point-of-sale and online payments of transactions. I am really looking forward to the DCASH reboot, to facilitate this. It will address many of those issues."



"I use Fygaro via the St. Kitts Nevis Anguilla National Bank. I received funds to my bank account next day"

What are the costs for the Merchant account from the bank you are using? That's usually where it fails for small businesses.

"It starts with volume and each year if you have no charge backs you can renegotiate. We started at 5% and are now at 3%."

"On a whole, negotiation is a careful act. it is rather imperative to be well equipped with knowledge of what you are negotiating for."

"I currently work for a Payment Processor in Canada and rates range from 1% - 3.5% so there's room to potentially get lower rates too in the Caribbean.



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"Wise is bank agnostic. They just need the SWIFT details for the bank."

"I understand that, but when you register for Wise you sign up as an individual, not as a business on Wise's platform, correct?"

"I signed up firstly as a personal account, but I do have a Wise Business account as well. You can send funds between the two. You add the bank as a recipient using their SWIFT details which you can get by contacting them"

"For Clarity you were able to sign up for a Wise Business account from St. Lucia"

"Oh sorry. the business one is not from Saint Lucia. But I receive funds through my personal wise just fine from my clients. I've spoken to Wise about this and it's not a problem and I've used my personal account to receive large sums of money from clients."

"Not available in Antigua unfortunately"

"For St Lucian's interested in an online Market place - check out <https://shopfront.store>"

Feedback from Webinar Participants

This webinar was really timely and informative. Thanks to all who shared their ideas.

Very timely and useful webinar. I appreciate the information shared and the business women who shared with us so willingly and openly. I hope this is not the end.

Thanks for the webinar! The turnout shows that we are ready to scale our business. Let's stay connected!

Good night, all. Very informative webinar. I think that the entrepreneurs on the platform are more equipped to make informed decisions regarding Fintech options. I look forward to this webinar being shared within wider women entrepreneur groupings who may have missed. Congratulations to the organizers, presenters and participants.

Would be nice if we had a sort of comprehensive guide with detailed information from banks



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Glossary of Terms

A

Acquirer (Acquiring Bank) – A financial institution that processes card payments on behalf of a merchant and facilitates the transfer of funds from customers.

B

Bank Identification Number (BIN) – The first few digits of a payment card that identify the issuing bank.

Biometric Authentication – Security measures that use fingerprint, facial recognition, or other biological characteristics to verify a user's identity in payment transactions.

Blockchain – A decentralized and immutable digital ledger used for recording financial transactions, often utilized in cryptocurrencies and some payment networks.

C

Central Bank Digital Currency (CBDC) – A digital version of a country's official currency, issued and regulated by the central bank, designed to function as a secure and stable digital payment instrument.

Chargeback – A reversal of a payment transaction initiated by the customer (usually due to fraud, dispute, or service issues) that requires the merchant to refund the amount.

Cross-Border Payment – A financial transaction where the payer and payee are located in different countries, typically involving currency exchange.

Cryptocurrency – A decentralized digital currency that operates on blockchain technology, such as Bitcoin or Ethereum, used for peer-to-peer payments.

D

Digital Banking – Banking services offered primarily online or through mobile applications, without the need for physical branch visits.

Digital Wallet (e-Wallet) – A software-based payment tool that stores payment information and allows users to make transactions electronically.

Dynamic Currency Conversion (DCC) – A service that allows international cardholders to pay in their home currency when making transactions abroad.

E

Electronic Funds Transfer (EFT) – The movement of funds between bank accounts electronically, including wire transfers and ACH transactions.

Electronic Money Issuer (EMI) – A financial technology entity that issues digital money and provides payment services without being a traditional bank. EMIs offer stored-value accounts, prepaid cards, and digital wallets.

Encryption – The process of converting sensitive payment data into a secure format to prevent unauthorized access during transactions.

F

Fast Payment System (FPS) – A real-time payment system that enables instant fund transfers between banks and payment service providers (e.g., India's UPI, Brazil's PIX). FPS and Instant Payment System (IPS) are often used interchangeably.

Fraud Detection System – Technology that analyzes transactions in real time to identify and prevent fraudulent activities.

Fintech (Financial Technology) – A sector or business that uses technology to improve, automate, or offer financial services. This may include digital payment, banking, lending, investment, insurance, currency transfer, remittance, smart contracts, cryptocurrencies, software services for finance, financial education, etc.



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G

Gateway (Payment Gateway) – A service that securely processes online payments, encrypting sensitive payment details and authorizing transactions between merchants and customers.

I

Interchange Fee – A fee paid by the merchant's bank to the cardholder's bank for processing a card payment.

Instant Payment System (IPS) – Integrated electronic payments processed and settled in real time, allowing immediate fund availability to recipients.

K

Know Your Customer (KYC) – A regulatory requirement that financial institutions use to verify the identity of customers before allowing them to use payment services.

M

Merchant Account – A type of bank account that allows businesses to accept and process electronic payments, including card transactions.

Mobile Money – A financial service that allows users to store, send, and receive money using mobile phones, widely used in emerging markets (e.g., M-Pesa).

Multi-Factor Authentication (MFA) – A security system that requires multiple methods of authentication (e.g., password + OTP) to verify a user's identity in digital transactions.

O

Open Banking – A financial practice that allows third-party financial service providers to access a consumer's banking information securely via APIs to offer innovative financial services.

One-Time Password (OTP) – A temporary, single-use security code sent to a user's phone or email to verify transactions.

P

Payment Aggregator – A third-party service provider that enables merchants to accept multiple payment methods without needing direct relationships with acquiring banks.

Payment Card Industry Data Security Standard (PCI DSS) – A set of security standards designed to protect cardholder data in digital transactions.

Payment Services Provider (PSP) – A company that offers businesses the ability to accept digital payments, including card payments, online banking, and e-wallet transactions.

Peer-to-Peer (P2P) Payment – A transaction where individuals transfer funds directly to each other via mobile apps or digital wallets (e.g., Venmo, Cash App).

Point of Sale (POS) System – A system that allows merchants to accept in-person payments, typically via card readers or mobile devices.

Prepaid Card – A reloadable or non-reloadable card that holds funds and can be used for transactions without requiring a bank account.

R

Real-Time Gross Settlement (RTGS) – A high-value electronic funds transfer system where transactions are processed and settled individually and instantly.

Regulatory Sandbox – A controlled environment where fintech companies can test innovative digital payment solutions under regulatory supervision before full market deployment.

Remittances – Cross-border money transfers, often from migrant workers to family members in their home countries.



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Glossary of Terms

S

Strong Customer Authentication (SCA) – A security requirement in digital payments that mandates two or more authentication factors to prevent fraud.

Stored-Value Account – A digital account that holds prepaid funds for users to make electronic transactions (e.g., digital wallets, prepaid cards).

Subscription Billing – A payment model where users are charged automatically at regular intervals for services (e.g., Netflix, Spotify).

T

Tokenization – A security measure that replaces sensitive payment data with a unique token, reducing fraud risk in digital transactions.

Two-Factor Authentication (2FA) – A security process that requires users to verify their identity with two different methods, such as a password and a mobile OTP.

U

Universal Payment Interface (UPI) – A digital payment system that enables seamless money transfers between banks and businesses in real time (used in India).

Unbanked – Individuals or businesses who do not have access to traditional banking services and rely on alternative financial tools, such as mobile money.

Underbanked - individuals or businesses that have access to a bank or credit union account but do not have access to other critical financial services necessary to benefit from the digital economy (eg: digital payments, credit, insurance, etc.)

V

Virtual Card – A digital version of a payment card used for online transactions, often with temporary credentials for added security.

W

Wire Transfer – A method of electronically transferring funds from one bank account to another, typically used for large or international payments.

X

X-Border Payments (Cross-Border Payments) – Transactions where the payer and recipient are in different countries, requiring currency exchange and international payment processing.