

# Online treasury bill issuance platform

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OVERVIEW

Governments the world over issue “treasury bills” (considered “risk-free”) in order to be able to fund budgetary needs.

It can also be used for monetary policy purposes (modulating the amount of currency in circulation by altering the incentive to save -either pay you more or less interest on savings and nudging banks to charge you more or less interest on credit.)

**Why use intermediaries to earn risk-free interest if you can do it yourself at your own leisure?**

## INTRODUCTION

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- In Seychelles, treasury bills issued by the Central Bank on behalf of Government for short term maturities.
- Issued for budgetary funding and monetary policy purposes.
- Offered at a discount via competitive bidding.
- Pays “risk-free” interest upon maturity!!!**

## CURRENT STATE

- Paper-based bidding process
- Repetitive fields required each time (constants)
- Only 4 variables each time
- Cumbersome process
- Bids are keyed in once opened (room for error)
- Cannot bid remotely
- Keeping track not seamless

## OBJECTIVE

- Transform the process:
  - Secure online bidding
  - Seamless process
  - Simple to use
- Educate & create awareness
- Framework that fosters consumer empowerment
- No need for intermediaries

## CURRENT STATE

## OBJECTIVE

## TOOLS & TECH

## BENEFITS

## EXTRA STEPS

express

npm

node

Moment.js

EJS Passport

Passport-local

mongoDB

mongoose

## TOOLS & TECH

- Streamlined process.
- Bid anytime/anywhere.
- No intermediaries.
- Empower citizens.
- Monitor portfolio/account.
- Educational platform!!!
- Increased competition.
- Enhanced monetary policy pass-through rate.

## BENEFITS

- Continuous security updates
- Endpoint for bid evaluation committee.
- Integrating payment functionality and trading.
- Evaluation of bids by smart contracts? Incorporation of Blockchain fundamentals?
- First step to digitalising even more services and processes...

## EXTRA STEPS

