

NLCB to save \$450M, says top official



The head office of the NLCB located on Duke Street, Port-of-Spain.

PETER CHRISTOPHER SENIOR MULTIMEDIA REPORTER

A National Lottery Control Board (NLCB) consultant said yesterday that the enterprise expects to save almost \$450 million from taking a closer look at sponsorship arrangements and the newly negotiated deal with International Game Technology (IGT).

This was reported by the NLCB's financial lead consultant Wendy Dwarika, as she addressed a Public Accounts Committee of the 12th Parliament on the examination of the audited financial statements and internal controls of the NLCB for the years 2008–2012.

Dwarika said, "In 2024, the NLCB successfully negotiated a seventh extension of its contract with IGT for the operation of its online lottery system. The contract was extended for a period of five years to 2029. The company is expected to save \$449 million during this contract period."

She said that the negotiated revenue allocated to IGT was 4.3 per cent, which Dwarika stated was less than the previous rate agreed with company.

IGT was paid \$134 million in 2024 based on revenues earned by the NLCB. For reference, in 2018, IGT received \$242 million (US\$36 million) from the NLCB for the provision of services.

Dwarika said the company also adjusted its approach to sponsorship, in the process saving

significantly since 2020.

“Sponsorship costs decreased by 47 per cent from 2013 to 2024,” she said, “There is more due diligence, there wasn’t that amount of due diligence previously. We are providing sponsorship to registered businesses. Before it would have been to individuals as well. Before we didn’t have an after-event report, now we do and this after-event report is expected to identify that the funds were properly spent in accordance to what was requested.”

NLCB chairman Eustace Nancis said before 2020, there had been a ‘free for all’ approach leading to the NLCB’s allocation for sponsorships being exhausted quickly.

“In the early years, sponsorship would have been used up to its maximum within the financial year or within three months of the financial year. So automatically sponsorship would use its allocation within three months.

When we came in, we took the decision to be a little more robust, a little more tight. We cut down the amount of sponsorship which was just freely given away and we started to manage it in the best possible way. To your point, nobody was held responsible because the management and staff and the board before, that was their responsibility. So from 2020 we started to receive big savings by cutting down almost by 20-30 per cent of the sponsorship that used to go to the general public,” he said.

Sponsorship paid out in 2020 by the NLCB was reported at \$23 million in 2020, in 2024 it was reduced to \$17.7 million.

However, the committee chairman Dave Tancoo once again raised concerns that the IGT’s contract was renewed without the NLCB fully executing the request for proposal process, as corporate secretary Chandrakali Maharaj said that process was interrupted due to the amendment to the procurement law in 2023.

Nancis also confirmed that the winner of a \$14.5 million Lotto Jackpot drawn on June 19 last year was among many who did not claim winnings.

After six months, unclaimed winnings are transferred to the treasury.