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press release

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FTI wins contract to provide the Debt Management System for the Romanian Ministry of Public Finance

FTI, the specialist treasury management, consultancy and systems company based in Dublin, and Sysware Systems Integration of Bucharest, have announced that its consortium have been awarded the contract to provide the Debt Management System for the Romanian Ministry of Public Finance (MoPF).

The project was won in a competitive international EU tender and is financed from EU PHARE funds. The total value of the contract is in excess of €500,000 and the system will be installed and put into operation by June this year.

The purpose of the project is to provide a modern and sophisticated debt management system that will enable the creation of a single database for all public debt, both central government and local government, and provide the capability to analyse, manage and report of all liabilities, direct and contingent.

The MoPF is upgrading its IT and communications infrastructure and FTI's treasury system is part of this total project. Sysware Systems Integration of Bucharest are FTI's partners for the supply of the hardware component of FTI's contract.

At the announcement at a reception in Bucharest, Minister of State Mr. Noel Ahern congratulated FTI on winning the contract and expressed his confidence that the relationship between FTI and the Romanian Government would be positive for both. "Irish companies such as FTI have an excellent track record in bringing to market niche products and systems which result in gains for their customers", said the Minister. "This contract shows that international understanding of the value of Irish products continues to grow".

Making the announcement, Eddie Fogarty, Managing Director, FTI said that 'public debt management is an important element of the management of the public finances in any



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country; in growing economies with large demands for public investment, good management of the public debt is vital. This cannot be done without systems and FTI STAR is an ideal solution for this task'.

FTI is a specialist treasury management, consultancy and systems company based in Dublin's International Financial Services Centre (IFSC). It was established in 1988. In addition to its corporate and banking client base, the company has worked with a number of Finance Ministries in Europe. Last year it carried out a large project in conjunction with the National Treasury of South Africa to review treasury management in 15 of the largest state-owned enterprises. In its treasury management, it provides a complete front, mid and back office 'managed treasury' solution from its Dublin facility.

The company employs 30 professional staff in Dublin and has a software development and support company in Sofia.

For any further information, please contact:

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