



## **Central Bank of Sri Lanka Selects Guava Suite from CCK as its Treasury Management System**

**Perth, 29 November 2012** – CCK Financial Solutions Ltd (CCK), a leading provider of treasury management solutions, today announced that it and its local partner have been awarded a contract with the Central Bank of Sri Lanka (CBSL), for the acquisition of Guava Suite, CCK's treasury management and wholesale banking system. CCK are partnered with Just In Time Holdings (Pvt) Limited (JIT) who will be the system integrator and project manager for the project, as well as providing local support once the system is live.

Guava will be used to manage CBSL's entire treasury operation, covering dealing, risk management, settlement, accounting and reporting. The system will be used to handle CBSL's international reserve management activities.

Mr. Joseph Wong, Managing Director of CCK, said "We are delighted that CBSL has selected Guava as its treasury management system in reserve management activities. This is the second central bank to select Guava as its treasury system. This sale follows on our success with the central bank of the Philippines."

"CBSL went through a very stringent evaluation process, including a Request for Proposal covering its requirements in detail, then a detailed Proof of Concept. CCK won this contract against other global treasury systems. So we are delighted that the CBSL has recognised the strong functionality of the system, as well as our track record for delivery."

"CBSL is obviously a highly prestigious client in Sri Lanka, and winning that will help make the system more attractive to local banks. The partnership with JIT shows that we are committed to the market, as we build up local support capabilities."

Just In Time Holdings, one of the largest Systems Integrators in Sri Lanka has been in the forefront of many a trail blazing project in Sri Lanka, including in the recent past the Common Card & Payment Switch project at Lanka Clear (Pvt), the core banking project at Union Bank and many other projects under non Disclosure. Chrishan Mendis, its Chief Operating Officer said "Convincing, comprehensive end to end (front, middle and back office) functionality very well demonstrated throughout a rigorous evaluation process, over 25 years of experience in the domain, rapid upgrade flexibility, success stories from many commercial banks worldwide also using the Guava Treasury solution made it a right solution to position for Sri Lanka. As a systems integrator we have many success stories with well supported mission critical systems at our customer sites including at Central Bank of Sri Lanka. We excel in this type of long term partnering to leverage the efficiency of our important customers who in return will give higher returns to their stake holders"

Director, International Operations Department of the Central Bank of Sri Lanka, Mr H.A.Karunaratne said he expects the system to be in operation in nine months as assured by the vendor. Further he indicated that the new system would enhance the efficiency of operations and facilitate the expansion of the scope and extent of the international reserve management activities over the medium to long-term.

**Guava** is a fully integrated suite of front to back office treasury application, which provides users with effective straight through processing. The suite of products cover dealing (including pricing of financial products, portfolio analysis and deal capture), risk management (including limit management, computation of Value at Risk and compliance reporting) operations (including confirmations and settlement) and accounting.

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