



Philippines Central Bank Selects Guava Suite from CCK for Treasury

Perth, 4 October 2011 – CCK Financial Solutions Ltd (CCK), a leading provider of treasury management solutions, today announced that it has been awarded a contract with Bangko Sentral ng Pilipinas (BSP), the central bank of the Philippines, for the acquisition of Guava Suite, CCK's treasury management and wholesale banking system. Guava will be used to manage BSP's entire treasury operation, covering dealing, risk management, settlement, accounting and reporting. The system will be used to handle BSP's national reserve management, exchange rate management, and domestic money market and fixed income operations.

Mr. Joseph Wong, Managing Director of CCK, said "We are delighted that BSP has selected Guava to handle its treasury. This is the first central bank to select Guava as its treasury system. This sale follows on our other successes in the Philippines, where we have implemented systems for 3 major banks, all within a time frame for each bank of 9 months or less."

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

"CCK has made a commitment to the Philippines market, and we have built a strong support team based in Manila to provide support for our local clients, as well as assist in the implementation of our systems."

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.

ENDS

For further information contact:

Joseph Wong
CCK Financial Solutions Ltd
Tel: (08) 9223 7600