



MEDIA RELEASE

CENTRAL BANK CONSIDERS OUTSOURCING INFORMATION TECHNOLOGY

Dili, 10 September 2013, the Governor of the Central Bank, Mr Abraão de Vasconcelos, announced today that the Central Bank is considering outsourcing part of its Information Technology function.

The Central Bank has recently announced a number of initiatives, including a new Real Time Gross Settlement and Automated Clearing House as part of the development of the national payments system, the creation of a development plan for the financial sector, and the acquisition of a new financial management information system. The overall objective of these developments is to provide better financial services to the people of Timor-Leste.

High quality financial systems are essential to the functioning of a modern economy, and new developments such as telephone and internet banking would require service 24 hours a day, 365 days a year. Data security is also an important consideration.

An initial survey has confirmed that there has been private investment in data centres in Dili, which may have the possibility of providing the high level of reliable computing services needed by the Central Bank's IT system projects.

Accordingly, Mr de Vasconcelos said that the Central Bank has decided to issue a Request for Proposals (RFP) to identify what data and networking services are available in Timor-Leste, and to what extent they can support the Central Bank's future computing requirements.

[ENDS]

For further information please contact Deputy Governor, Ms Raquel Da Costa Goncalves raquel.goncalves@bancocentral.tl or phone +670 3313 718.