Press Release

Date: 18 March 2013

Topic: TISA Upgrades Core Banking Software

Tisa Staff under training

On 15 March 2013, Teachers Savings and Loans Society upgraded their Core Banking software from Ultracs 3 to Ultracs 4. This upgrade provides a fresh new interface and functionality for staff where member information is more readily available for handling queries and processing loans. The new system is more intuitive and "user friendly" for TISA staff.

TISA worked closely with their Core Banking provider Ultradata to ensure a smooth transition with minimal impact on services. Months of testing and training were undertaken leading up to the upgrade to ensure that member records and transactions were not affected by any changes. Members will not notice any change for example to access via existing electronic services like "SMS Queries" or "MyViewPoint" Internet Banking services.

TISA was invited by Ultradata to upgrade to the new system and was one of the first in Australasia and the first in Papua New Guinea to install Ultracs 4.

TISA IT Manager, Geoff Ryan, said "Upgrading to the latest core banking version available from Ultradata will allow TISA to provide members with new services and products comparable to any in the PNG market today. "

Further meetings with Ultradata are planned to derive the best banking solutions for the Pacific Region. The trend now toward providing members or customers' access to their accounts without having to visit a branch is an obvious direction that we are following.

Benefits to members will also come from improved service efficiency and streamlining workflows for loan processing.

CEO, Mr Michael Koisen stated, "TISA anticipates making further announcements over the remainder of this year in improved services and enhancements." He further stated that "The operational results for 31 December 2012 are very pleasing indeed with an announcement of a K36 Million profit. K9 Million was paid out to members as additional interest. It is our intention to continue our investment in information technology to further enhance and develop products and services for our members."