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Australian Settlements Limited first in Australia to implement major SWIFT Upgrade

Australian Settlements Limited (ASL) today announced it has gone live with SWIFTNet Phase 2 as part of its overall security framework, with cut-over taking place on 26 April.

ASL is the first financial institution in Australia to implement SWIFTNet Phase 2 technology—six months in advance of the target date.

This is the second phase of the SWIFT two-phase migration to IP technology which must be implemented by October 2007. SWIFTNet Phase 2 establishes a single security model using industry standard Public Key Infrastructure (PKI) technology to access all SWIFTNet services and will introduce a new relationship management application (RMA) to enable users to more tightly manage their business relationships.

John Toms, CEO of ASL, commented “it was perfect timing for ASL to implement SWIFTNet Phase 2 well in advance of the target date. Any improvements that can be made in security as well as ASL’s ability to scale messaging traffic is important for all our customers”.

The planning process for the infrastructure took a full 12 months, with ASL deciding to use Dell hardware for production, backup and disaster recovery. Message volumes did not require ASL to implement clustered security modules (HSM), however ASL invested in clustering of HSM’s in order to meet its own resilience targets when designing IT systems. We teamed with SWIFT partner Decillion Solutions Sydney to assist with the upgrade.

The key to ASL’s successful business model is its integration of technology into all aspects of the work place. The key objectives of resilience, security and productivity were paramount in planning ASL’s IT strategy. The Upgrade met the first two objectives so work was programmed well in advance of required timetables.

Project Manager Laurence Buchanan from ASL said, “It was great having Decillion Solutions as part of our team to deliver another successful project and continue to improve our IT infrastructure. Being the first Australian SWIFT customer to migrate was a challenge. However, with the help of Decillion we were able to cutover on Anzac Day and continue our normal operations without interruption.”

Decillion Solutions Sales Director, James Bibby, commented “ASL’s project management was first class allowing for an orderly upgrade to SWIFTNet Phase 2. Their attention to detailed project management made our job easier.”

About ASL

ASL operates an Exchange Settlement Account at the Reserve Bank of Australia (RBA)—the first non-bank to do so. ASL settles payment obligations between our members (currently building societies and credit unions), and other clearers. ASL has developed reliable and user friendly software, ASL Connect, for its members to use for sending and receiving high value payments.

About Decillion

Established in Sydney in 2002, Decillion Solutions Australia has built a solid base in the financial services industry through its trained, qualified and dedicated staff, market expertise and strong partnerships with key industry players. Decillion Solutions Australia is part of the Decillion Solutions Group (established 1995).

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