

Dutch State Treasury Agency

The Dutch State Treasury Agency is in charge of issuing bonds and managing the debt of the State of the Netherlands. The DSTA prepares and defines funding policy and represents the State in financial markets and transactions and handles all operational and strategic aspects of borrowing. DSTA has selected The TremaSuite™ to support its proactive debt management strategy.

Prior to adopting The TremaSuite™, the DSTA had a disparate systems environment, combining a number of different proprietary applications for liability management. With separate systems in place the DSTA had significant costs primarily at a maintenance level. In order to effectively manage its operational risk and achieve operational efficiency, the DSTA sought a single STP debt management solution to manage all of its front, middle and back office functions. In addition, the institution sought a solution that worked from a single database and offered the level of flexibility it required to explore new strategic initiatives.

The DSTA selected The TremaSuite™ to support its sophisticated liability management strategy, the continuous development of its funding policies and the increasing number of financial instruments it uses. The replacement of its existing IT systems with The TremaSuite™ is directly related to the DSTA mandate.

The TremaSuite™ delivers straightthrough processing (STP), spanning the front, middle and back office, to reduce the overall cost of debt to the Dutch government. The new system also supports the increased need for benchmarking transactions and portfolios. The DSTA policies require that money market transactions are conducted with a view to outperforming the EONIA benchmark rate.

In that vein, the DSTA makes use of various instruments, i.e. EONIA swaps and Tbills. Before, positions, limits, VAR etc. were calculated using spreadsheets. Now all aspects relating to benchmarking, payments, etc. are carried out in The TremaSuite™. Wall Street Systems' solution interfaces with RiskMetrics, Reuters, SWIFT and a number of the institution's proprietary systems.

Leo Verwoerd, CEO, DSTA, comments, "Wall Street Systems has an outstanding reputation within the government institutions sector and among debt management offices in particular. We have been very impressed with the quality of Wall Street Systems' technology and the depth of experience of its key people. With the European Central Bank and the European Investment Bank using The TremaSuite™ already, we feel confident going with technology that has proven itself within some of the world's most forward thinking institutions."

About DSTA

The DSTA was established in 1841 as the first sovereign debt management agency. Its operations have changed with the development of financial markets and the DSTA tailors its products to the customs and needs of the market. It strives to use state-of-the-art policies and instruments in order to fulfil its mandate: borrowing at the lowest possible cost without undue budgetary risks.