

Meridian Q&As

Why has Meridian been developed?

In recent years, the public debt management arena has undergone significant transformation through new developments such as stronger emphasis on medium term debt management strategy development, increasing consciousness for portfolio hedging against market risks, growing importance for proper management of contingent liabilities, new reporting standards and need for improved transparency.

Given the changing face of public debt management coupled with significant advancement in technology, the Secretariat's Debt Management Unit embarked on a project with a software development partner to develop a new public debt management system which incorporates advanced and improved functionalities to better address emerging debt management requirements while also taking advantage of the latest state-of-the-art technologies.

When can we expect to Migrate to Meridian?

Piloting of the new system expected to commence with selected countries during 2018 to resolve any migration and implementation issues that may arise during the process.

Other countries, keen to transition to Meridian to take advantage of all the improvements, can expect to do so in 2019.

Can my CS-DRMS database be used with Meridian?

Sites will be expected to have upgraded to the latest version of CS-DRMS which is version 2.2.

We are preparing very detailed guidelines to assist sites for migrating to Meridian. Besides the physical installation and technical aspects of the process, DMU will provide a utility (tool) to run that will highlight data that needs to be checked and possibly updated in preparation for the migration.

Migration efforts will differ from site to site depending on the number and types of instruments as well as the types of transactions recorded.

What is new in Meridian and how does it differ from CS-DRMS?

- Meridian is also available for both SQL and Oracle databases.
- Meridian is web-based which means that installations and giving access to it will be much easier than it was on CS-DRMS.
- More instrument types are catered for and includes Loans, Grants, Debt Securities, Islamic Bonds, Accounts Payables/Receivables, Insurance, Pensions and Standardised Guarantees, Special Drawing Rights and Financial Derivatives and Sinking Funds.
- For debt securities, holding management has been introduced. This means that users can specify whether central depositories or individual investors are holding the securities. Payments are then made to holders.
- Payments and receipts have improved reconciliation and confirmation handling. Additionally, SWIFT has been included as an optional payment mechanism and caters for messages in the SWIFT format.
- Daily positions are generated for nominal value, present value and fair value.
- Better searching features to find reports easily
- Portfolio analysis which replaces management tools in CS-DRMS has improved usability and also caters for Securities.

- Policy and planning has been added which caters for recording and monitoring instruments linked to Acts, Mandates and the Annual Borrowing Plan.
- Contingent Liability Management has been strengthened with more comprehensive guarantee details that can be recorded, management of claims and risk analysis.
- Private sector external debt applications can be recorded as well as whether the application was successful or not.
- Importing and exporting of market and time series data can now be managed by the user as opposed to it being managed in the back-end by IT staff for CS-DRMS.
- Workflow management has been introduced with up to 3 levels of authorisation that is possible. Users are also alerted when tasks are due for action.
- User access can be granted per system function and action as well as to data. In other words, one user may only be able to create and edit IBRD loans while another user may only view securities.
- Audit features have been enhanced and a wider range of audit reports are also catered for.
- Scheduled tasks can be set up with notifications possible via email or SMS.
- Meridian can accommodate translations into any language, whereas CS-DRMS had limitations with certain languages.
- Also refer to [About Meridian](#) for more details on Meridian

Do we need any special hardware or system software to install Meridian?

The hardware and system software requirements are different from CS-DRMS. Please refer to the specification on the [About Meridian](#).

Will we get assistance to migrate to Meridian?

Countries will be required to formally request assistance if on-site support is required; this may also incur some costs. However, comprehensive migration guides will be available and remote support will always be provided.

Can we develop country specific reports in Meridian?

Yes, countries, users should have a license to use TELERIK Reporting Tool, in order to create new reports or modify any existing standard reports in Meridian.

Will CS-DRMS still be supported after Meridian is released?

The secretariat will continue to support CS-DRMS for a limited number of years after Meridian has been released. However, no new features will be introduced and only critical bugs will be fixed during this time. Existing users will be strongly encouraged to migrate to Meridian.