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MALDIVES MONETARY AUTHORITY

98/MIS/PSD/2021/354

2nd June 2021

TO WHOM IT MAY CONCERN

We hereby confirm that Tieto Latvia SIA, a subsidiary of TietoEVERY and Maldives Monetary Authority signed an agreement on 28th October 2020, for the provision of the service of implementing an Instant Payment System in the Maldives.

The main deliverables of the project include ISO20022 message processing, liquidity management, fee management, fraud management and proxy (smart) addressing services. The project also involves developing a digital bank solution with a mobile application to enable the creation of new value-added payment services, promote innovation and increase competition in the Maldives. The mobile application will allow citizens and visitors to send and receive money, as well as pay for goods and services instantly regardless of their geographical location, and whether they are banked or unbanked.

Since the initial collaboration from 2018 in the capacity of knowledge sharing, up until the signing of the agreement, our engagements with TietoEVERY have been professional and they have showcased their business and technical expertise to the standards expected of them.

Having signed-off on the solution specifications earlier in this year, we have just commenced on the first phase of the implementation stage of the project during May 2021. Although we are in the early stages of this long-term project, TietoEVERY has backed up their credentials and proven to be a reliable and capable partner. Based on our experience thus far, we are confident in TietoEVERY's ability to deliver a project of this nature according to our requirements and expectations.

Yours sincerely,

Mariyam Hussain Didi
Assistant Governor
Banking Operations