

Development Finance International (DFI) has entered into a partnership agreement with the Commonwealth Secretariat (ComSec) to strengthen debt management capacity. As part of this collaboration, DFI will act as the exclusive distributor of the Commonwealth Secretariat Debt Recording and Management System (CS-DRMS) and the Commonwealth Secretariat Securities Auctioning System (CS-SAS) [\[1\]](#) in non-Commonwealth Countries (NCs).

64 countries, including 18 NCs, have procured CS-DRMS to record, manage and analyse countries' debt portfolios (both domestic and external). The NCs are predominantly low and lower middle-income countries and half of them are former HIPC. They fall into two groups:

- Eleven countries that use the English version of the software (Afghanistan; Bhutan; Cape Verde; Kosovo; Liberia; The Maldives; Myanmar; Nepal; Somalia; South Sudan; and Suriname); and
- Seven countries, all sub-Saharan, that use the French version (Comoros; Niger; Benin; Equatorial Guinea; Guinea Conakry; Mali; and Sao Tome & Principe).

The project will target and cater for the specific needs of both groups. DFI proposes to collaborate with IFIs, donors, regional institutions and individual countries as part of on-going debt and public financial management projects or, if needed, new projects. A new initiative is thus envisaged for Francophone user countries as they are in urgent need of assistance given that the support that was extended to them for the maintenance of CS-DRMS ended in 2009.

In spite of the considerable progress achieved in debt management in recent years through various initiatives including the Debt Management Facility led by the World Bank and International Monetary Fund, the ability to maintain reliable debt records which can be used effectively for dissemination and analysis remains a challenge for many countries. DFI's partnership with Comsec aims to complement existing initiatives by addressing this gap and ensure that countries concerned make optimum use of their debt management systems. This will involve assisting countries maintain complete, accurate and timely records on public sector debt; proactively disseminate debt data statistics; and use their computerised debt management system more effectively when designing and implementing medium term debt management strategies.

Besides offering CS-DRMS and CS-SAS to new countries wishing to acquire the software, DFI will provide a comprehensive range of services to support the two products including:

- Installation support and training (both online as well as face to face);
- Hot Line Support in English and French;
- Customised assistance to help countries make the most of the software; and
- Contributing to the development of the global community of CS-DRMS users across both within and outside the Commonwealth.

ComSec is currently developing [Meridian](#) - a new and more advanced version of its debt recording and management system - which is due for release early 2019. DFI will assist NCs prepare for, install and use Meridian effectively through comprehensive training. With regards to Francophone countries, DFI proposes to translate Meridian and related documentation into French and implement this version for the benefit of these countries.

The collaboration is expected to generate considerable synergy as both organisations have a long and strong track record in debt management capacity building and share the same vision. ComSec's programme of assistance in debt management dates back from the early 1980's. In addition to the development and support of its flagship software products, ComSec also assists its member countries in a wide range of debt related issues ranging from legal and institutional arrangements to the development of the domestic market for Government securities. It also serves as a platform for research and advocacy in debt policy issues.

DFI has, over the past twelve years, delivered high quality capacity building programmes to low and lower-middle income countries through the donor-funded Heavily Indebted Poor Countries (HIPC) and the Foreign Private Capital (FPC) capacity building programmes, in close collaboration with regional organisations. DFI delivers programmes through research and analysis, advocacy, advisory services and capacity building with strong emphasis on skills transfer at the national and regional levels.

Countries and agencies wishing to benefit from or contribute to this brand new initiative should contact DFI at mail@dri.org.uk

[1] CS-DRMS and CS-SAS are part of the Commonwealth Secretariat Debt Management Solutions (CS-DMS), a suite of application software used by Governments to manage sovereign

debt.