



# MSD 4 U NEWSLETTER

"Committed to Customer Satisfaction, Software Excellence & Integrity"

# 2018

H A P P Y N E W Y E A R

Fully integrated Investment package, supporting multiple Investment instruments

Fully integrated sub ledgers and Add-ons through to the GL in real time

Real Time, fully integrated ATM and Point of Sale host authorization and Card Management

Fully integrated HR and Payroll

**Emortelle DNA**

Fully Integrated Web & Mobile Banking

Inter Company and Branch Journals with Multi Currency processing

Multi Company and Branch Accounting Processing

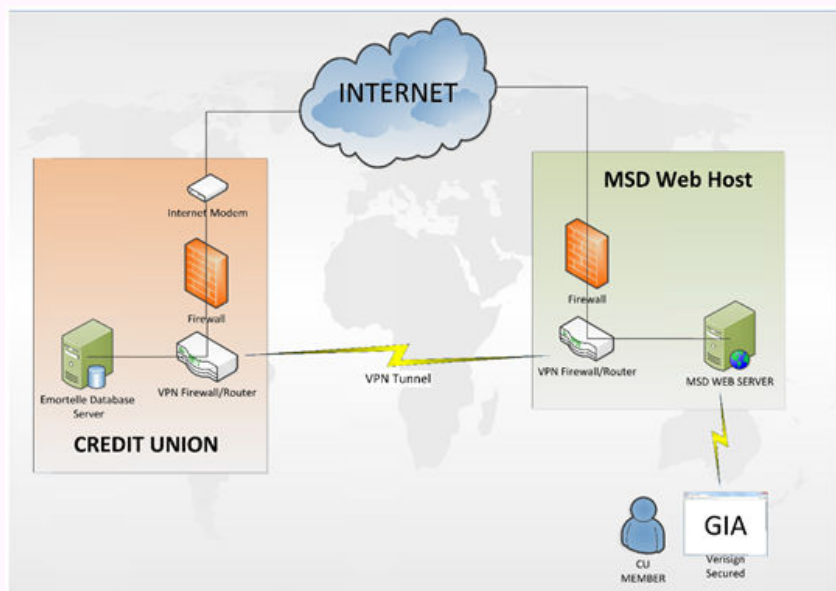
ACH and Cheque processing together with Receipt Printing using multiple formats available

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## GLOBAL INFORMATION ACCESS (GIA) MODULE

The customer has evolved; they are more tech savvy and time conscious. Information should be readily available and safe when it pertains to the customer's information needs. Companies need to recognize this and work assiduously to satisfy this need. In this light, we are recommending the Online Banking feature to assist you.



These are your Technical requirements:

1. A **Dedicated** Static internet IP address from your ISP with an uplink speed of 512Kb/s. (Dedicated meaning not used for internet access by anyone else).
2. A network **VPN Router/Firewall** that is capable of connecting to an IPSec Site to Site VPN. (This is a physical hardware firewall device).

3. An available competent Networking consultant who will be required to collaborate with MSD's web host (Peer1) to establish the VPN. (Very important since there is some technical difficulty in successfully establishing this VPN connection.)

These are the areas of satisfaction for your Membership:

- Account information access 24 x 7
- Provide updated Personal Data
- Make Balance Enquiries, Transfers, Cheque Requests
- Make loan Application and Letter Request online
- Make Bill Payments

Contact us today to have this feature fully functional in your Live environment within two months inclusive of training and soft launch.

## IFRS 9 & EMORTELLE

International Financial Reporting Standard 9 (IFRS 9) –  
Financial instruments replaces International Accounting Standard 39 (IAS 39) –  
Financial instruments: Recognition and Measurement and covers:  
Recognition; Classification; Measurement; Impairment of financial  
assets; and Hedging.

The Standard introduces a single classification and measurement model for financial assets, dependent on both the business model objective and contractual cash flow characteristics. It replaces the currently applicable 'incurred loss' methodology relating to impairment with an 'expected loss' methodology, which leads to the creation of larger loan loss reserves. The Standard has an effective date for annual periods beginning on or after 1 January 2018.

Based on the 'expected loss' methodology, **Expected Credit Loss** (ECL) is defined as the weighted average of credit losses (difference between all contractual cash flows that are due and all cash flows expected to be received, discounted) with the respective risks of a default occurring as the weights.

In applying Impairment requirements, an entity needs to follow one of three (3) **approaches**:

1) General approach {3 Stages: 1) Performing, 2) Under-performing & 3) Non-performing}. Stage 1 utilizes a 12-month ECL, whilst Stages 2 & 3 utilize a Lifetime ECL.

2) Simplified approach

This does not require an entity to track changes in credit risk, but recognise a loss allowance based on Lifetime ECLs at each reporting date, right from origination.

3) Credit-impaired approach

A financial asset is credit impaired when one or more events that have a detrimental impact on estimated future cash flows have occurred. Lifetime ECL is recognised.

For the ECL calculation, IFRS 9 does not prescribe a particular method, but best practice takes the following components into account: Probability of Default (likelihood that a loan will not be repaid/fall into default); Exposure at Default (generally, this will not be larger than the borrowing facility); Loss Given Default (the fractional loss due to default); and Discount Rate (used to discount an expected loss to a present value).

Micro Software Designs Ltd. is in the process of developing an **IFRS 9 Risk Management Module** within Emortelle. At the time of your viewing this Newsletter, you would have already received a Bulletin giving details of this. All of you, our valued customers, will be updated accordingly.

## TECH TALK – VIRTUALIZATION

Virtualization technology is rapidly being adopted in many organizations as the preferred strategy for server infrastructure deployments.

Virtualization can be thought of as having your server and all its applications running (referred to as the Virtual Guest) operating as a "program" within your physical server operating system (referred to as the Virtual Host). Think of it as a server within a server where you can have multiple virtual servers running on a single physical server.

Virtualization has many advantages over traditional server implementations, such as:

1. The option to run multiple virtual servers on a single physical host which can reduce the amount of physical machines that are required and can reduce overall hardware costs. This is referred to as Server Consolidation.
2. Using Virtual Machines (VMs) your guest server is now almost portable in a sense and can be moved (or copied) to another virtual host server. This makes your Guest VM hardware agnostic, which means it does not rely on specific hardware to operate as the new host server does not need to have the exact hardware of the old.
3. Hardware scaling is also much simpler since the resources assigned to the Guest VM can be changed at any time. Also if your Guest VM resource demands outgrow that of the Host server it can be simply moved to a more powerful host server.

**The Emortelle system is compatible with virtualization** and there are many organizations which use that technology in their Emortelle production environment.

## USER GROUP MEETING

On Friday 17th November, 2017 MSD resumed its User Group Meeting in Trinidad targeted for Trinidad and Tobago and, by extension, Guyanese clients. The Eastern Caribbean & Jamaica UGMs will follow within the first quarter in 2018.

The UGM was held at MSD's Training Centre and attended by twenty (20) clients making it a great success.

The Aim of the UGM is to foster a harmonious and lucid relationship with our customers ensuring that their needs and satisfaction levels are kept at optimum.

The Objectives are as follows:

- To always keep abreast of developments in our customers' environment in order to anticipate their needs.
- To expose our customers to our latest features, technologies and product offerings.
- To educate our customers by providing informative tips and procedures in our Problem Solving and Technical Setup workshop sessions

Presentations on MSD's Risk Management/AML/CFT and International Financial Reporting Standards 9 (IFRS9) were the highlight of the day. Users had the opportunity during the open forum to voice issues and have them addressed on the same day while some clients shared their experience with others, making it very interactive and excellent networking.

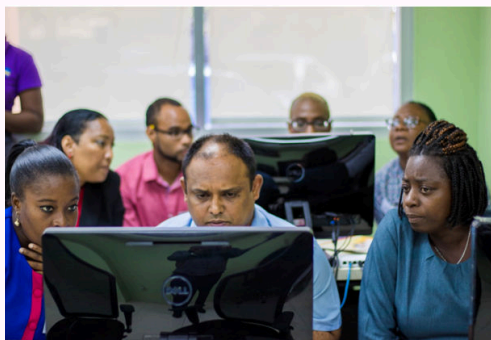


The agenda included a lot of group work as follows:

- Group Problem Solving Session
- Group Presentation
- Session Highlighting “How to do’s”
- Networking and Any Other Related matters

General Comments from the UGM were; it was very insightful and should definitely be held annually if not bi-annually. Evaluation and recommendation forms feedback revealed that MSD’s Marketing of Products and Services needed enhancing as customers are not aware of the new products, features and enhancements of Emortelle. This feedback was factored into the Management and Leadership Team decision to reassign Ms. Vashti Paul- Khan as Manager, Marketing and Customer Experience effective January 2nd, 2018.

This assignment is consistent with MSD’s new thrust to ensure customers are fully aware of the numerous products and advanced features available in Emortelle towards enhancing their effectiveness and user experience.



Some clients provided comments as follows:

*“Better marketing and more interaction with customers”*

- Ann McPherson, Aero Services Credit Union

*“Continue with the current strategy”*

- Vanesa Baptise Roberts, Myerson Credit Union

*“MSD has closer relationship with clients outside of ticketed issues to ensure clients are comfortable”*

- Carleen Ward, COPOS Credit Union

*“Great, very interactive and informative”*

- Anonymous

*“Session was very informative”*

- Mark Davidson, Diego Martin Credit Union



## NEW EMPLOYEE



On July 3rd 2017, Purshotam Ramprashad joined team MSD as an intern for a 2 month period. Having graduated from UTT in 2015 with a Diploma in Software Engineering and currently pursuing his BSc in the same field at SBCS, Purshotam is no stranger to the IT industry. The past 7 years he has been programming Java, till October 16th 2017, when he returned to MSD as a permanent member of staff and holds the position Quality Control Officer. Purshotam enjoys Chess, Scrabble and playing musical instruments in his free time. He also appreciates the team spirit here at MSD and whilst he is challenged by the diversity of the software, where he constantly has to learn the new features, he is motivated to improve his professionalism and allow personal growth.

## MSD SUPPORTS BREAST CANCER

Breast Cancer Awareness Month is an annual international health campaign organized by major breast cancer charitable organizations and charities every October to increase awareness of the disease and to raise funds for research into its cause, prevention, diagnosis, treatment and cure. The campaign also offers information and support to those affected by breast cancer.



Breast cancer awareness month is a yearly campaign that is intended to educate people about the importance of early screening, test and more. This campaign starts on October 1st and ends on October 31st every year. This October MSD Staff came out in their different shades of Pink office attire and ribbons in support of this.

## MSD'S CHRISTMAS LUNCHEON

This year MSD changed from their traditional Christmas Dinner and hosted on December 15th, a Christmas Luncheon at Hilton Trinidad, to which every staff member attended. They were all dressed for the occasion – festively casual. Staff was serenaded by a live parang band while enjoying and participating in all the planned activities. Mr. Neville Sandy was fortunate enough to be one of the lucky winners of a brunch for 2 by participating in an in-house draw by Hilton, taking one for Team MSD.



## INSPIRATIONAL CORNER - The Christmas Season

This season reflects on the birth of Christ, more so, the start of God's plan to the end of death because of sin. Not disputing the importance and purpose of His coming, as I was praying recently, I was reminded that Christ was born in a manger, on hay, amidst animals. His mother, an ordinary peasant girl, His father, a carpenter. The King of heaven, our Saviour started life so lowly. This teaches us humility and that God can use us even without all the accomplishments and physical valuables that we strive so hard to achieve. Putting things in perspective, if heaven is the reality and earth is the dream, what is all the fuss about especially since none of it matters in the end. This Christmas Season instead of wanting for ourselves the nicely put away house and all the expenses that this incurs, or the fully stocked kitchen cupboards etc, let us pay attention to our less fortunate brethren and fill a need wherever may be necessary.





## UGLY CHRISTMAS SWEATER DAY

National Ugly Christmas Sweater Day is celebrated on the third Friday of December each year. However, MSD's First Annual Ugly Christmas Sweater day was held on Wednesday 13th December, 2017 to accommodate MSD's Christmas function carded for Friday 15th December, 2017. This festive event is to get you into the holiday spirit and staff members were asked to get creative with their sweaters and flaunt it for others to see. Voting took place. This was done based on the best/ most creative Ugly Christmas Sweater. Ms. Yvette Bobb from Quality Control Department came out victorious as the People's Choice. The event was welcomed by all and we can safely say that Ugly Christmas Sweater Day will be added onto MSD's calendar of events for years to come.



First Place: Yvette Bobb(front)



First Place:  
Yvette  
Bobb(back)



Group photo of all participants



Second Place: Vicky Harripersad



## STARS AT CCULTT AWARDS

At the Co-operative Credit Union League of Trinidad & Tobago's (CCULTT) Award Ceremony, Emortelle was the financial software of choice for eleven (11) out of thirteen (13) Credit Unions (85%!) that received awards. The various Award Categories as follows:





AWARD	CREDIT UNION	CATEGORY	SOFTWARE DEVELOPER
Best Human Resource Development	TRINTOC (PENAL) CREDIT UNION	(Medium)	
	BETHEL CREDIT UNION	(Large)	
	NEAL & MASSY (NORTH) CREDIT UNION	(Very Large)	
Most Improved Financial Performance	TATECO (ARIMA) CREDIT UNION	(Very Small)	
	TRINTOC (PENAL) CREDIT UNION	(Medium)	
	BETHEL CREDIT UNION	(Large)	
	SFCCU CREDIT UNION	(Very Large)	
Best Financial (PEARLS) Performance	PALO SECO CREDIT UNION	(Very Large)	
	TRINTOC (PENAL) CREDIT UNION	(Medium)	
	GUAYMAY ENERGY ALLIANCE CREDIT UNION	(Large)	
	ANTILLES EMPLOYEES' CREDIT UNION	(Very Large)	
League 70th Anniversary Special Award	PALO SECO CREDIT UNION	(Very Large)	
	THAWE CREDIT UNION	(2nd Place)	
	BETHEL CREDIT UNION	(3rd Place)	
Most Promising Credit Union	WHIM CREDIT UNION	(Tobago)	
Most Outstanding Credit Union Youth	COPOS CREDIT UNION		
Most Outstanding Credit Union	PALO SECO CREDIT UNION		



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